

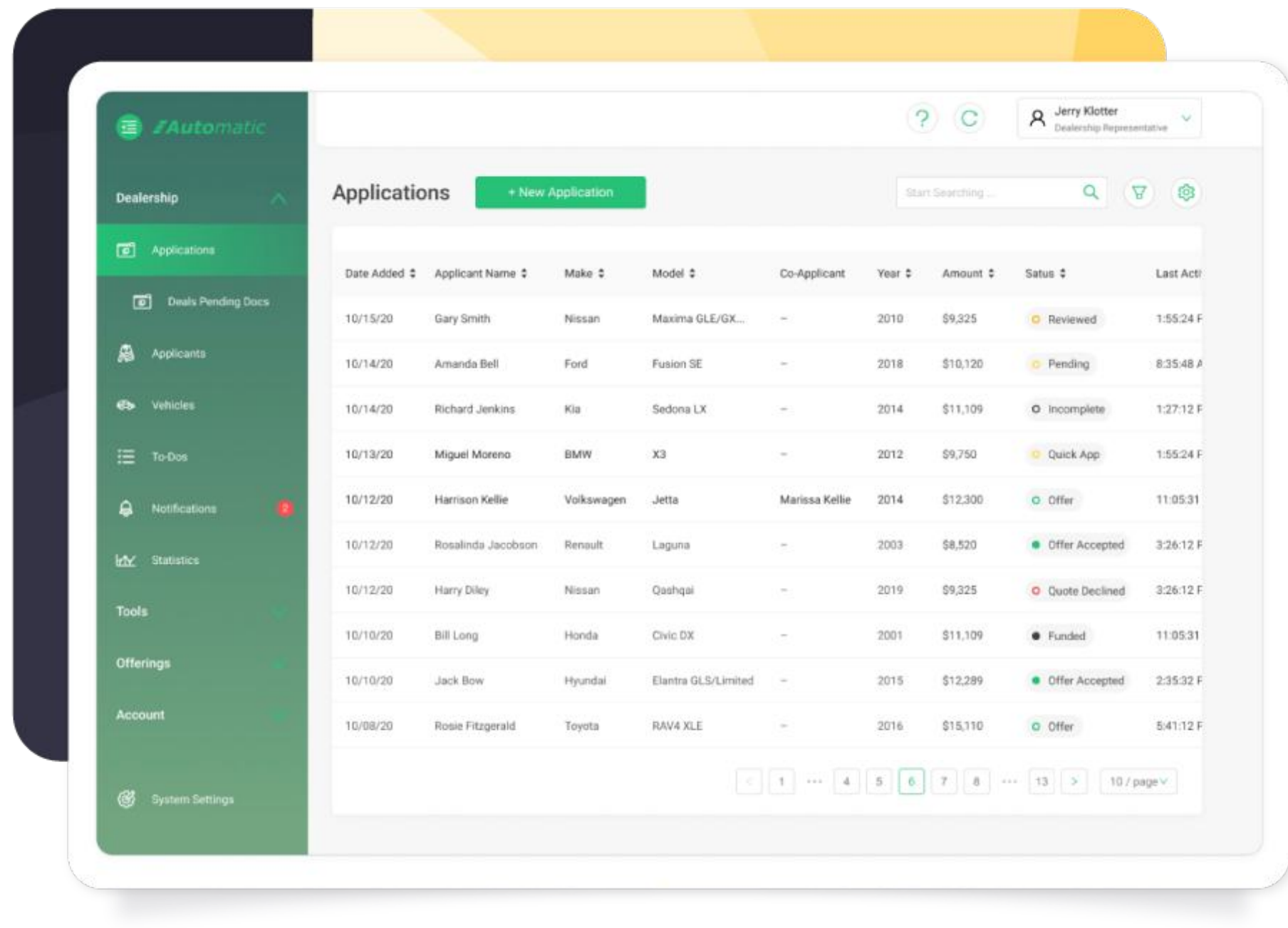
#FinTech #WebApp #Auto #Platform

Automatic Web Platform

Automatic is a fintech platform that facilitates auto financing processes by connecting independent auto dealerships and institutional investors for a smooth and safe experience. The platform streamlines the entire loan process, helps dealerships boost vehicle sales, and maintains transparency at every step.

Target Audience: US independent car dealerships and lenders

Success story



Platform
Web Platform

Industry
Automotive, FinTech

Duration
5 years, ongoing

Type
Auto Loans

Team
14 experts: 7 software engineers, 4 QA, Lead UI/UX designer, Project Manager, DevOps

Challenges

The client was looking for a software development partner to help them undertake digital transformation. The company had a lot of inefficient and time-consuming manual processes, which called for automating. The goal was to optimize the long and exhausting processes of receiving car loans by going digital.

- Reduce operational costs
- Standardize and streamline processes
- Improve productivity
- Shorten the time from loan application submission to approval
- Accelerate loan decision process
- Provide statistics on application status to track the repayments for each customer

Our Project Roadmap

01

MVP.

We've analyzed the offline auto loans business and the entire loan process based on the client's information and our general niche research. As a result, we identified non-value-added activities and improvements to streamline every point in the process. The client also shared with us basic requirements and wireframes. The MVP version of the platform had basic functionality and included three key roles - Dealer, Lender, Admin.

02

Automatic 2.0.

Having analyzed user testing and user feedback results, we helped to identify the project scope and implemented V2 of the web application. Our team extended the platform's functionality by creating and adding a referral program and new platform roles - Vendors and API partners. We also made a list of F&I integrations that provided access to additional services users can obtain on the platform.

03

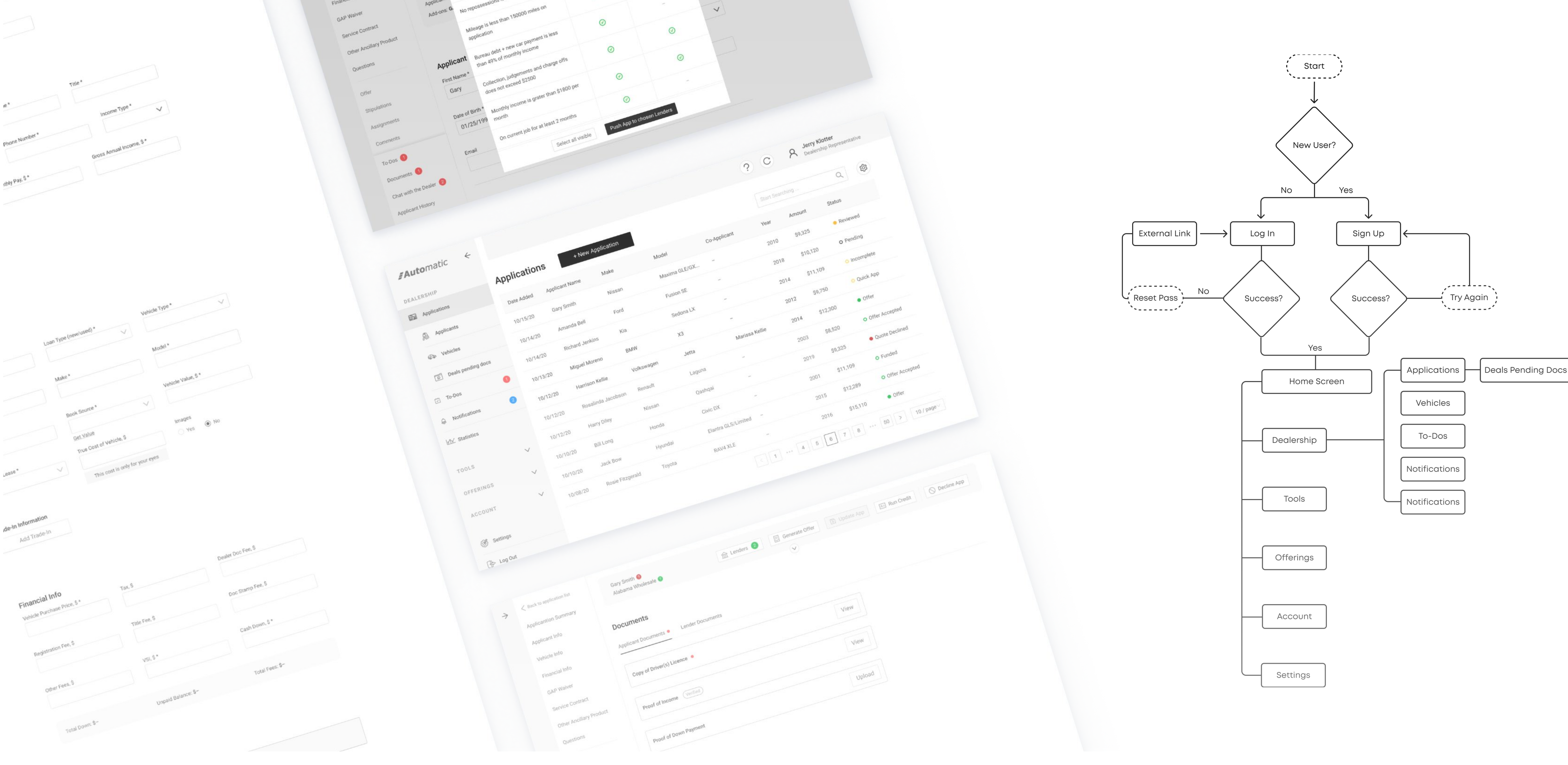
Refinements and enhancements.

ORIL digitized the auto loan application process by adding complex algorithms for automated loan assessment. In addition, our designer developed a brand new design with intuitive UX and visually appealing UI according to the company's identity.

UX Process

ORIL team applied a thoroughly crafted planning and design process called Product Design Phase. This process is designed to maximize chances of delivering a product that satisfies core business objectives and is tuned for end-user's convenience. This process includes some of the following activities: competitive analysis, business-product objective prioritization, user flow creation, wireframing and prototyping. ORIL team continues to support Automatic by delivering designs for new features on an ongoing basis.

[Read more about ORIL's Product Design process here](#)

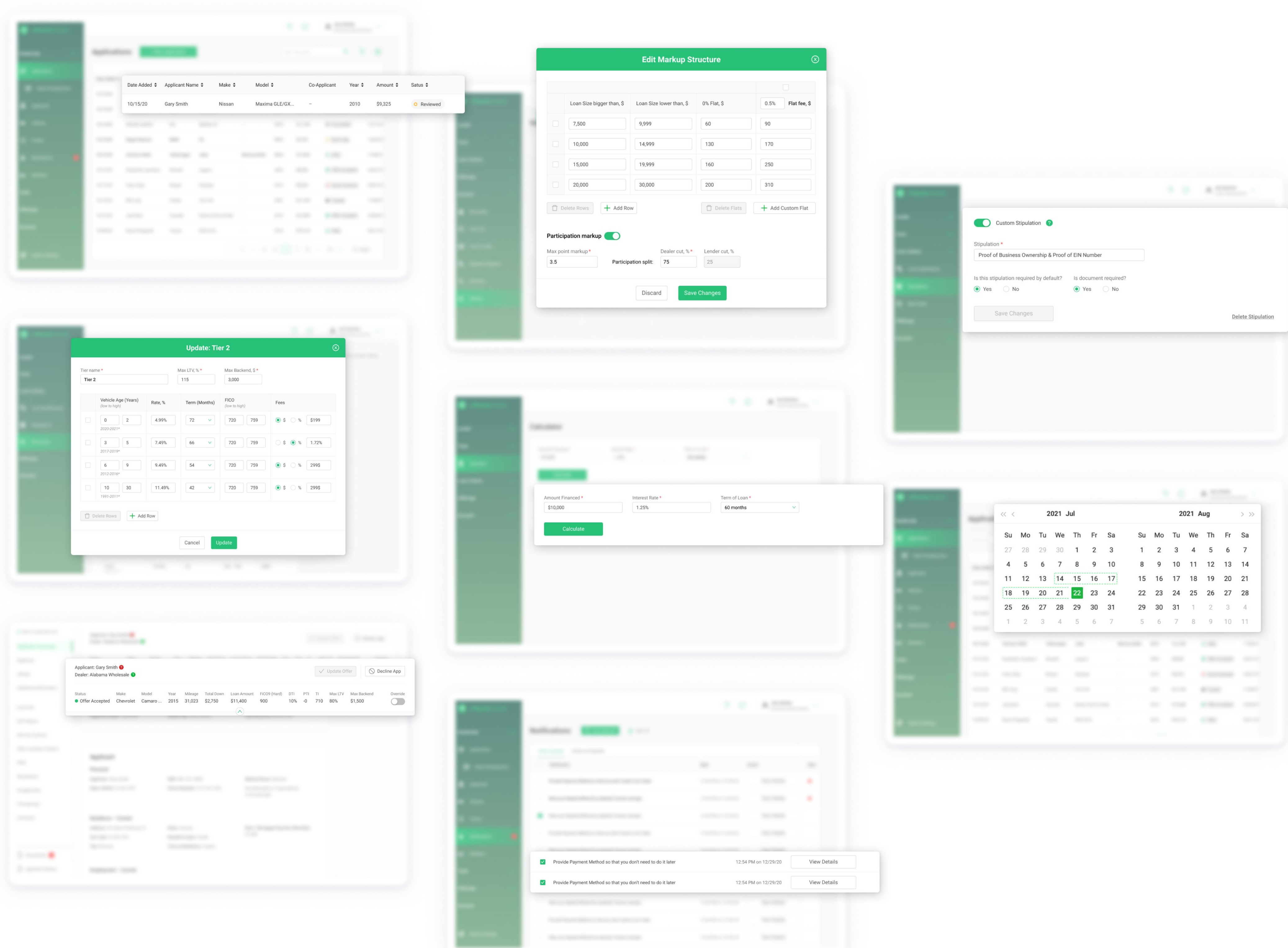


UI Process

ORIL's design team worked closely with the customer and end users on choosing the right color palette, UI approach and overall look and feel of the product. The final UI design deliverables made a very complex and feature-rich product feel very light, friendly and accessible, while at the same time kept all of the platform functionality available within a few clicks.

Font - Roboto

Header	Roboto Medium	Medium / 26px
Title	Roboto Medium	Medium / 20px
Subtitle	Roboto Medium	Medium / 16px
Body 1	Roboto Regular	Regular / 16px
Body 2	Roboto Medium	Medium / 14px
Caption	Roboto Regular	Regular / 12px



Main Features

- Application processing.**
The application goes through several unique algorithms which analyze the provided data based on numerous parameters to help the partner Lenders decide on the loan. Once the operating model was redesigned and optimized, the company was back in the race and soon pulling ahead to excellence with best-in-class operational processes.
- Rate card system.**
We developed and introduced a rate card system designed to determine default loan terms and rates. All lenders have their own rate card with a matrix which they can customize and edit according to different states.
- Third-party integrations.**
There is a good deal of third-party integrations which provide the data used in the algorithms. For example, we integrated a fintech app with a service that pulls credit reports on each client and generates offers quickly and effortlessly.
- Referral program.**
ORIL implemented a referral system that allows dealers to receive bonuses in the form of commissions. Our system of commissions fully subscribes to the philosophy behind this fintech platform.
- Document verification and e-signature.**
The process of applying for a car loan became increasingly faster and more secure as we replaced paper forms and manual ID checks with the online signing service Hello Sign.
- Subscription levels.**
There are two free subscription tiers: essential and premier. An essential subscription helps dealers familiarize themselves with an app and discover basic functionality. A premier subscription that requires more documents for registration and verification gives access to all the platform's features for free.
- Prequalification process.**
The platform uses an algorithm that identifies the group of lenders who indicatively are more likely to approve the application. This functionality optimizes and speeds up the credit decision process.

Results

ORIL helped design and implement an end-to-end business transformation by developing a fintech platform that minimizes the time needed for loan application processing and response. Long turnaround times and high operational costs were left in the dust. The company began winning more business from dealers. As a result, Automatic experienced the following benefits:

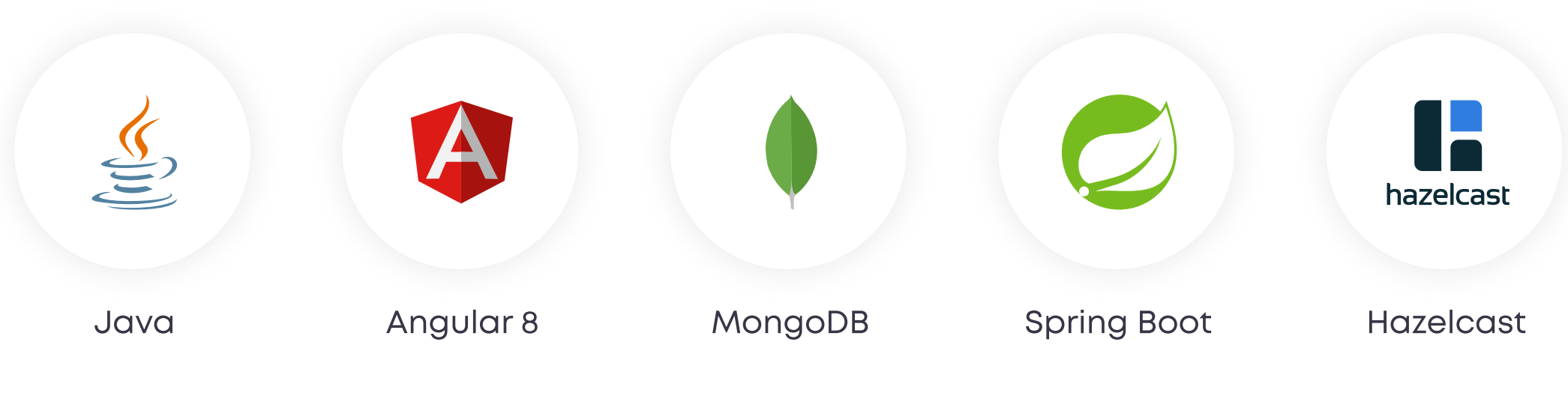
1,5k+ dealership organizations have registered onto the platform

17k+ applications submitted

2k+ loans funded

- The application approval time was reduced by 87.5%, resulting in higher customer satisfaction.
- Management time spent producing reports went from hours to an instant real-time view of key metrics on the dashboard.

Technologies



Testimonials

Trusted Worldwide: Our Partner's Success Stories.

ORIL has been a great partner in our digital transformation. They are always responsive and attentive to details.

John Liu
Co-Founder, Automatic