

opentext™

Success story

WeFi Technology Group

Industry

- Financial Services

Solutions

- OpenText™ Email2EDI
- OpenText™ B2B Managed Services



WeFi launches innovative financial technology platform with critical EDI solution from OpenText

Financial technology company automates data exchange with OpenText Email2EDI to accelerate efficiency, reduce risk, and improve customer experience

Results



Simplified onboarding of partners to accelerate time to value



Automated conversion of email to EDI to reduce resource needs and risk of data error



Leveraged Managed Services to streamline management of partner network

"With OpenText Email2EDI, not only do we save headcount, but it makes our transaction processing that much cleaner and error-free. From a value proposition perspective, saving of headcount is huge, and eliminating the error risk is equally critical."

Armand Brunelle
Managing Director, Technology
WeFi



WeFi Technology Group (“WeFi”) is a financial technology company that provides innovative supply chain finance solutions to the information technology industry through a state-of-the-art platform that streamlines and automates the provision of services using a cloud-based platform. Committed to providing its clients an experience that is underpinned by innovation, flexibility, accuracy and speed, WeFi leverages deep industry knowledge and ecosystem relationships to offer its industry-leading solutions.

An innovative platform to better serve the market

WeFi is a new company, established in 2018, but it is backed by decades of experience. With extensive technology and financing knowledge, WeFi founders saw an opportunity for a new, innovative approach in an industry dominated by a few large players and many outdated systems. Armand Brunelle, Managing Director, Technology at WeFi, explained the core business, **“We provide channel finance for technology resellers and vendors. For example, technology vendors like Dell/EMC have resellers that sell their products and WeFi provides short-term financing on behalf of the vendor for the reseller.”**

To better deliver these services, WeFi built an advanced technology platform, named ‘IZZl,’ that combines efficient transaction processing, enhanced data security and privacy, along with data analytics and reporting. Built in the cloud and featuring the latest integration technology, WeFi’s partners can access IZZl anywhere, on any device, at any time. **“We process tens of thousands of transactions in seconds in our cloud environment,”** said Brunelle.

As they built the IZZl platform, the WeFi team knew they would need an EDI (electronic data interchange) solution to exchange business documents such as order approvals and invoices with vendors,

resellers, and other business partners. Automatically converting these documents into structured EDI data for internal applications bypasses the need to manually re-key the information, an inefficient and error-prone process. Having experience with OpenText in the past, WeFi turned to the company for a solution. **“OpenText was a known quantity and I knew they were going to have the toolset we needed right out of the box,”** explained Brunelle.

WeFi selected OpenText Email2EDI and uses the solution with IZZl to process thousands of transactions. The OpenText Email2EDI and Fax2EDI solutions utilize machine learning and one of the most advanced document and character recognition systems to transform emailed and faxed forms into structured EDI or XML data to capture paper-based data and populate procurement and order management applications. For WeFi, a typical transaction sees orders, approvals, and invoices moving quickly between vendors, resellers, partners, and their company. Brunelle explained, **“All of those interactions had to be automated in order to be efficient. We couldn’t have someone manually entering order approval data into the system.”**

Simplifying EDI for speed and satisfaction

The OpenText solution allows WeFi to quickly get new vendors operational, especially those that may not have EDI experience, **“One of the things we like is that we’re able to get them going pretty quickly. There’s no heavy lifting on their part, other than to send us a sample invoice. The speed at which we can get Email2EDI up is much faster than trying to do an EDI project with the vendor.”**

The benefit of a simplified onboarding process is enjoyed not only by WeFi but also by their business partners. **“What’s nice about OpenText Email2EDI for clients and partners is that it’s transparent**

“The speed at which we can get Email2EDI up is much faster than trying to do an EDI project with the vendor.”

Armand Brunelle
Managing Director, Technology
WeFi



to them. They simply send an invoice via email the way they send it to anybody. We're not asking them to do anything special, we're not asking them to set up an EDI relationship. They like the simplicity and the ease of getting it set up," said Brunelle.

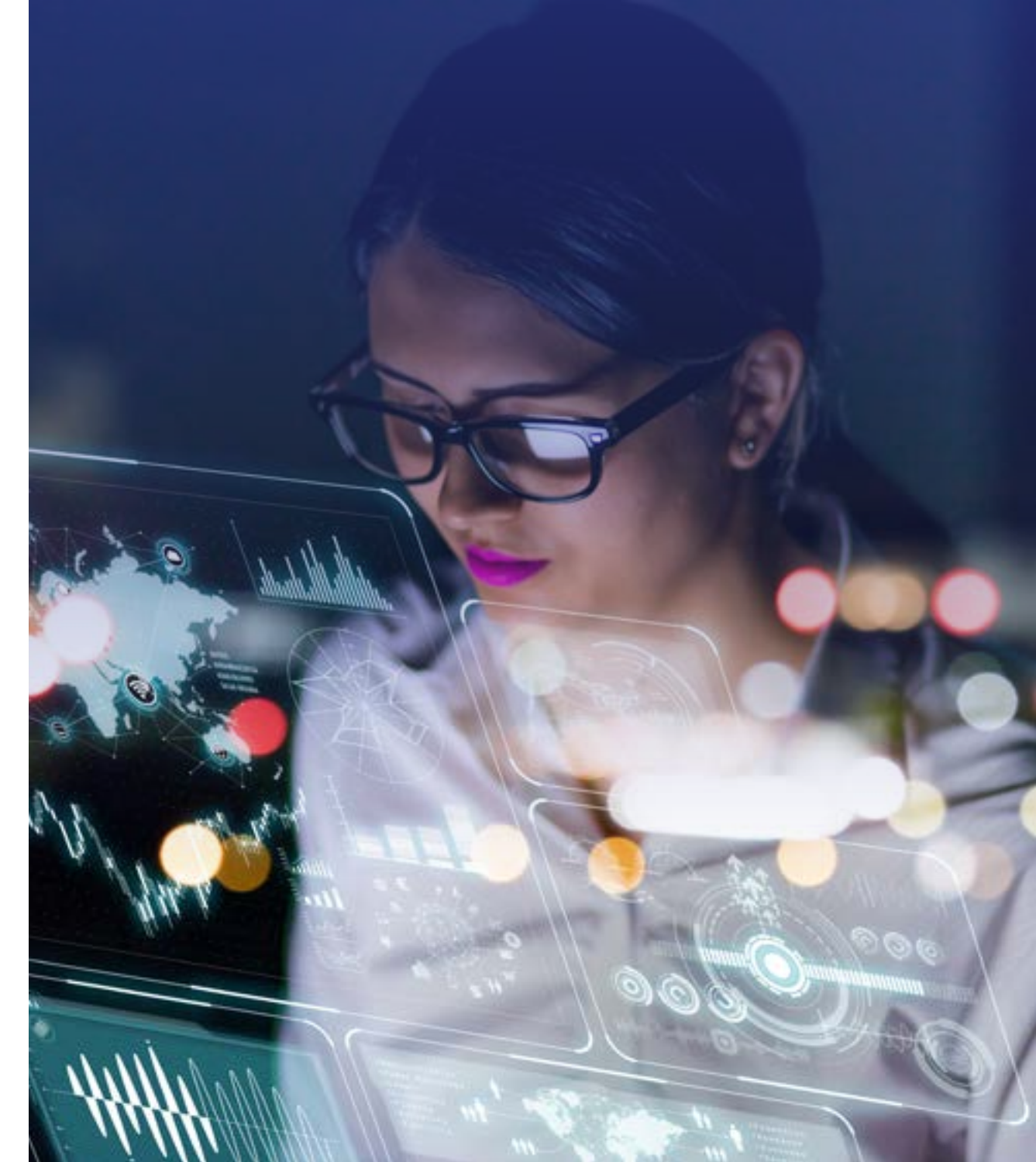
Automating for efficiency and accuracy

Once new business partners are set up, the automated PDF conversion process delivers speed, savings, and reduced risk. The solution avoids having to manually re-key data into the appropriate system, thus reducing resource requirements and errors, ***"OpenText Email2EDI is extremely efficient. We talk about the benefit of keeping fingers off the keyboards because as soon as fingers touch the keyboards, mistakes are made. In the finance business, we can't have mistakes. So, to be able to use this product, not only do we save headcount, but it makes our transaction processing that much cleaner and error-free. From a value proposition perspective, the saving of headcount is huge, and eliminating the error risk is equally critical."***

Leveraging Managed Services for additional simplicity

To further simplify management of its partner network, WeFi uses OpenText B2B Managed Services to maintain the extended partner ecosystem. ***"The OpenText team is very responsive. When we were first implementing EDI, we had a couple of bumps in the road, but we were able to get timely resolutions. It's really about how people respond to issues, how quickly they respond, and how effectively they respond, so that you don't lose time or cause friction with customers. The OpenText B2B Managed Services team does a good job of managing all that."***

Looking ahead, WeFi remains committed to delivering solutions backed by innovation, flexibility, and speed. Brunelle noted that OpenText is a key part of that commitment, ***"OpenText Email2EDI has certainly met our expectations. It's working great, and we're growing pretty quickly. Over the last three to six months, we've added 50 resellers. We expect to have continued growth like that through 2021."***



About OpenText

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