



## Wells Fargo Foothill

Building a Stronger Business with ACL



“In business today, information confidence is extremely important. ACL technology is not just for field auditors. It’s a continuous monitoring solution that helps us make better business decisions and protect our loan collateral.”

**Michael Ganung**, Vice President Project Management

### CHALLENGES

- » Lack of standardization in customer files
- » Ability to conduct comprehensive, scheduled testing on all borrower data
- » Managing lending risk in a highly competitive financial services industry

### SOLUTION

- » ACL Analytics

### KEY BENEFITS

- » Monitored ever-changing loan collateral and ensured client records were complete, accurate, and reliable
- » Standardized multiple data sets drawn from a variety of systems into one file format
- » Generated high-quality information to support sound loan administration decisions

### INDUSTRY

- » Finance

### REGION

- » North America

Wells Fargo Foothill is a commercial finance company headquartered in Santa Monica, California. The company develops individualized loan structures for a variety of businesses, based on equity such as accounts receivable assets, real estate holdings, recurring revenues, and other non-traditional collateral forms. Wells Fargo Foothill uses ACL audit analytics technology to standardize customer files and conduct comprehensive, scheduled testing on all borrower data. Using ACL software, Wells Fargo Foothill has shortened audit times, eliminated issues related to data compatibility, and significantly reduced its lending risks in a highly competitive financial services industry.

### Customer Profile

Wells Fargo Foothill is a leading provider of senior secured financing to middle-market companies across the United States and Canada. It is part of Wells Fargo & Company (NYSE:WFC), a US \$436 billion diversified financial services company providing banking, insurance, investments, mortgage, and consumer finance services. Wells Fargo & Company serves more than 23 million customers through over 6,000 stores, its Internet site ([www.wellsfargo.com](http://www.wellsfargo.com)), and other distribution channels across North America as well as internationally. Wells Fargo Bank, N.A. is the only bank in the United States to receive the highest possible credit rating (AAA) from Moody’s Investors Service.

### Applications

Wells Fargo Foothill uses ACL analytics to continuously analyze, review, and assess customer collateral and to strengthen client relationships.

## Challenges

Wells Fargo Foothill is an asset-based lender, which calculates loans based on resources including accounts receivables, inventory, real estate, re-occurring revenue streams and other non-traditional business assets. To protect its interests, Wells Fargo Foothill must accurately monitor these shifting client assets – without placing unreasonable reporting or IT demands on its customers. Wells Fargo Foothill needs an efficient system to ensure all client records present a full, accurate, and up-to-date picture of their business transactions.

Business lending is also a highly competitive field. Although Wells Fargo Foothill creates unique loan structures and operates as a boutique lender, the company needs to effectively differentiate itself in the highly competitive financial services industry.

Finally, Wells Fargo Foothill field auditors aim to shorten the hours they spend offsite to free more time to reconcile customer data with their master files. The aim is to provide faster, more effective feedback to loan managers and to reduce the time it takes to inform customers if there are any changes to their loan account status.

## Solution

Wells Fargo Foothill relies on ACL technology to assimilate multiple data file formats drawn from a variety of systems into one standardized “view”. The company works with hundreds of different clients, so it is critical to have a reliable base of information from which to conduct comparative analyses. Loan customers provide electronic records on a fixed schedule, which allows analysts to verify client data more efficiently on a timely basis. This process differentiates Wells Fargo Foothill in a competitive industry by creating a simpler, more constructive borrowing experience for its customers.

Once Wells Fargo Foothill has consistent client records, the team uses ACL software to analyze loan collateral, search for errors, identify duplications, and perform a variety of rigorous data tests. Now, instead of doing extensive data entry, Wells Fargo Foothill is focused on data analysis – through a continuous monitoring program which can be performed daily, weekly, monthly, or annually, at the analyst’s discretion.

Wells Fargo Foothill relies on ACL as an essential technology solution to assist in overseeing its ever-changing customer lending portfolio. With detailed electronic information at their fingertips, the Wells Fargo Foothill team can spend less time focusing on small-scale calculations and dedicate their best efforts to making educated lending decisions. Since implementing the technology, Wells Fargo Foothill has cut field audit time, identified fraud, reduced credit risk, and strengthened overall business performance through access to exceptionally high-quality customer information.

## Results

Wells Fargo Foothill employs ACL technology as a critical business tool to:

- Monitor ever-changing loan collateral and ensure client records are complete, accurate, and reliable
- Differentiate the company in a competitive industry
- Standardize multiple data sets drawn from a variety of systems into one file format – saving time, money, and reducing the likelihood of errors
- Identify fraud and protect company assets
- Generate high-quality information to support sound loan administration decisions

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