



Diamond Fleet Management

www.diamondfleetmanagement.com



At A Glance:

- **Company:** Diamond Fleet operates Diamond Rent a Car, the leading car rental company in the Philippines, and GetSmart Rent a Car, DFMS' new "low-cost and no-frills" car rental company.
- **Location:** Paranaque City, Philippines with nationwide operations.
- **Industry:** Commercial and retail car rental and leasing
- **Challenges:**
 - Manual processes resulting in significant lost revenue
 - Distributed operations with minimal IT infrastructure
 - Changing market conditions created cost pressures
- **Other software considered:**
 - SAP, QuickBooks, Intacct
- **Results with NetSuite:**
 - Reclaiming tens of thousands of dollars by closing the loop on all billing activity
 - All locations are seamlessly linked and integrated with the Web-based NetSuite solution
 - Cost-effective management of a dynamic rental fleet, responding to market conditions

“NetSuite has consistently improved our awareness of every aspect of the company and thus improving decision-making, which is why we are committed to expanding it to all of our operating divisions.”

*— Quincy Buenaflo, VP-Operations
Diamond Fleet Management System*

Results

Diamond Fleet Management integrated the front- and back-office operations of its Diamond and GetSmart car rental brands on the NetSuite ERP, CRM, and Ecommerce solution, resulting in revenue-boosting process controls and heightened visibility into nationwide operations. “Our first priority was to get control over our financials and get accurate reporting and billing,” says Quincy Buenaflo, VP-Operations of Diamond Fleet Management System. “NetSuite delivered on that immediately.”

NetSuite closes the loop on all of Diamond's point-of-sale activities, ensuring all steps in the rental process are followed. That means each rental automatically generates an invoice, enabling the company to reclaim tens of thousands of dollars in revenue that were going uncollected because of weak controls. These process controls and audit procedures ensure that Diamond maximizes the return on each of its fleet vehicles.

NetSuite's ability to provide detailed analysis has helped Diamond make educated decisions about changes in fleet size in a difficult operating environment. These analytical and reporting tools are available instantly, from any Internet-enabled terminal, allowing executives to manage both big-picture and individual branch performance without waiting for reports or interrupting employees. “NetSuite gives us an instant overview of our finances, whether I want to evaluate twice a month, every week, or an instant dashboard update,” he says.

Challenges

Diamond Fleet Management's internal processes were not so well-oiled as the engines in its fleets. With 1,000 cars managed on paper, mistakes were bound to happen — and they did. With poor controls and no integration, Buenaflo estimates the company lost tens of thousands of dollars each year simply because cars had been rented but the customer was never billed. “The services were rendered, but we weren't able to collect because invoices were either lost or never generated,” he says.

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The company’s finances were similarly opaque. “We would have to organize meetings well in advance in order to discuss our sales figures or performance,” he says. “And obtaining data on a regional level was extremely difficult. The field staff would have to stop what they were doing in order to report, and there was a reporting delay.”

Solution

NetSuite was the perfect solution for a widespread business operating on thin margins that needed world-class business controls in a hurry. “We knew we wanted a cloud-based solution, because we already had all of our computers on the Internet,” Buenaflor says.

The NetSuite solution provided the process controls Diamond needed to regulate every sale. “Now, no car can be released from our lot without a sales invoice generated by NetSuite. We have all the information we need to serve and bill our customers before the keys are handed over,” he says.

Because NetSuite provides a central, always-available database, Diamond can serve its traveling customers equally well from any location. In the past, the company had to re-key information on customers at each rental branch, and had limited visibility into operations across multiple locations.

With NetSuite’s full-spectrum integration and powerful reporting capabilities, Diamond management can be proactive about fluctuations in client business. Executives now regularly monitor accounts receivable balances and intervene with clients and collectors to correct imbalances, further improving Diamond’s revenue. Similarly, if a corporate account shows waning demand, managers can reach out and find new solutions to recover the client’s business.

In time, Diamond plans to integrate all of its business ventures under NetSuite. Next up will be the company’s Pronto! Auto Services division, which in addition to providing consumer auto repair performs all repair and maintenance for Diamond’s rental fleet. “With so many parts going in and out of our repair division, we know there will be benefits to tightening controls, minimizing human error, and better integrating our operations,” he says. “NetSuite has consistently improved our visibility and decision-making, which is why we are committed to expanding it to all of our operating divisions and businesses under Buenaflor ownership.”



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