

# Web Services



## Will Leasing be transformed by Web Services?

By Tracey Welch for Leasing World Magazine

### ***May be - but what is the concept of web services about and how will it transform leasing?***

Put simply unlike a Website that represents a group of Web resources that are designed to be accessed by people, a Web service represents a group of Web resources that are designed to be accessed by other applications. To be more precise, a Web service is an application that exposes its functionality through an application programming interface (API). In other words, it is a resource designed to be consumed by software rather than by humans.

In the past technology buyers have had a difficult choice. Do they buy a “best of breed” solution, where typically the vendor has been in the leasing space for many years. Their products are functionally robust, feature-rich and adaptable to serve the needs of a diverse customer base. Or do they choose one single supplier where the focus is enterprise wide, and leasing is only one component of the system that encompasses the entire value chain.

It sounds like a difficult choice. But there’s a catch, and that’s where Web services not only enters the picture, but changes the picture entirely.

Because Web services technology promises to connect applications with the same kinds of flexibility and universality with which websites connect people to each other and to information, Web services is an inexpensive way for applications to use Internet connectivity to share information intelligence.

This application-to-application programming interface can be invoked from any type of application. And since a Web service is a Web resource accessed by using platform-independent and language-neutral Web protocols (such as HTTP) these protocols offer the promise of easy integration of heterogeneous applications and environments.

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With Web services, expensive-to-use proprietary middleware protocols are no longer required. Instead, disparate applications share information via the pervasive, low-cost infrastructure of the Internet.

The bottom line? Web services technology promises low-cost, standardized integration of applications, making it easier for partners and customers to do business with each other. This emerging technology has the opportunity to transform the way we do business. Presented for example as a Business Partner Portal, it is an ideal way to serve information and services, to not just company employees, but other business partners.

As the use of Business Partner Portals grow they will enable users to select the content they want and the format in which they want to view it.

Therefore a portal can be used to interface with suppliers, brokers, vendors, distributors, asset disposal agencies, customers, and prospective customers.

If we take our broker for example, he now has the ability to submit, track proposals through to payout, without having to lift the phone. He can download activity reports, settlement figures and end of lease information, specific only to his business.

Therefore as web services are adopted and implemented, the technology has the power to transform the way in which we do business and the way in which all parties can interact with one another. Where margins are constantly under pressure the opportunity to streamline the process should be a refreshing and welcome change for the industry. Can we wait?

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