
SMARTCOMM™ CASE STUDY

Smart Communications

SMARTCOMM™



Prudential Trades Outdated Legacy System for Speed and Agility, Doesn't Look Back

Scale the Conversation™

SMART 
COMMUNICATIONS™



Financial services companies are used to reacting to regulatory changes, but that doesn't mean they're able to react quickly...at least not with legacy customer communications management (CCM) systems in place. With 21st century cloud-based solutions, it's no longer a given that businesses need to spend six months updating templates when global updates occur. Prudential is one of many financial services companies that has reduced costs and improved operational efficiency by migrating from its legacy systems to SmartCOMM™.



Life as Status Quo

Prudential's products are distributed through a number of channels including direct to consumers, intermediaries, consulting actuaries, business to business and affinities. While trying to accommodate all these distribution channels with its isolated legacy document generation systems, Prudential developed a serious case of enterprise complexity.

In 2005, FSA regulation changes required Prudential to update thousands of templates across all of its systems.

While the change itself was not complex, the scale and risk to the business meant that the exercise was extremely costly to perform and tied up IT resources for nearly six months. At the same time, Prudential happened to undertake independent research that showed a percentage of call center traffic could be avoided by introducing greater brand consistency across outbound customer communications.

...Its IT Team and Customers Deserve Better

Prudential knew its IT department could be better utilized doing something other than updating thousands of templates, and they knew their customers could be better served with clearer communications.



PRUDENTIAL

About Prudential

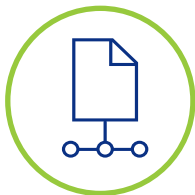
Prudential is a leading international financial services company offering a wide range of products and services from insurance and pension products to retail and institutional fund management services. With operations in Asia, the UK, Europe and the US, the Prudential group consists of a number of well-known and respected brands including Prudential, M&G Investments, Jackson National Life and Prudential Corporation Asia and has attracted more than 20 million customers worldwide.



Uncovering the Secret to Success

Prudential began its search for a solution that could enable business users to take responsibility for the creation and maintenance of customer communication templates, as well as provide a single point of management for multi-channel communication. Following a significant global review of twelve major document generation solutions and an extensive proof of concept exercise, Prudential selected SmartCOMM™ as its enterprise strategic customer communications solution.

After the first phase was implemented, Prudential decommissioned its primary legacy system. The company then passed the baton to a business as usual (BAU) team comprised of non-IT staff inside customer services, who managed the remaining migration process – a huge win for all parties involved. Additionally, with the new solution came the introduction of reusable standards, which enabled the Prudential team to rationalize its many communications into substantially fewer templates for ongoing management.



Scaling the Conversation with SmartCOMM™

SmartCOMM™ is now fully integrated into Prudential's ecosystem and enables documents to be requested and fulfilled from anywhere across the business. SmartCOMM supports Prudential's straight through processing (STP) of high-volume sophisticated documents as well as the ad-hoc correspondence and interception of review cases captured by business exception rules.

Janet Hambly, Document Manager at Prudential, commented: "The simplicity and ease-of-use of the solution has enabled the business to take control of customer communications. New requirements, new regulations and BAU changes can now be performed in days rather than months — and without us being dependent on IT."

Prudential has simplified the entire process of creating and maintaining sophisticated, yet clear and compliant, customer communications. Changes to document templates can now be made quickly and easily by the business and as a result, IT can focus its attention elsewhere.

"The simplicity and ease-of-use of the solution has enabled the business to take control of customer communications. New requirements, new regulations and BAU changes can now be performed in days rather than months — and without us being dependent on IT."



“The solution has enabled Prudential to transform its customer communications process. **Our business is now able to communicate more clearly and consistently with our customers, while having the agility to quickly respond to new regulation and market demand.**” - Janet Hambly, Document Manager

In the short period since the migration, Prudential **experienced several significant benefits:**

Reduced Costs

With SmartCOMM™, the ability to rapidly produce and efficiently manage highly complex regulatory communications saved Prudential a considerable amount in external development costs. Combined with reduced fulfillment costs and the benefit of “just in time” production, Prudential estimates that the solution has saved them a significant amount on this single regulatory document alone. On top of that, Prudential enjoys ongoing savings from no external annual maintenance fees.


Fast and Easy Global Updates

Thanks to the “shared content feature” within SmartCOMM, when it came time to update call center hours – a data point that appeared across many of Prudential’s communications, the change was one-and-done! While global changes like these previously took months to perform and required the support of IT, Prudential’s business team now simply identifies and makes a single change that’s reflected across the system in a matter of hours.


Smoother Editing

Prior to the solution, syntax, semantic and compliance errors caught during document creation involved a lengthy and inefficient process to manually correct the errors. After enabling SmartCOMM’s review and project approval solution into its workflow system, Prudential can now electronically capture exceptions and route them to the appropriate user’s desktop for review. Business users can make the necessary changes to documents with an easy-to-use interface. Once complete the document goes back into the automated fulfillment process for completion.

Connect with Us

 smartcommunications.com

 requests@smartcommunications.com

 [linkedin.com/company/smart-communications.](https://www.linkedin.com/company/smart-communications)

Smart Communications™ helps the world’s largest enterprises simplify their customer and business communications – while making those communications do even more. In 2004, we pioneered the new generation of CCM solutions, and today we’re still leading this industry as the only cloud/hybrid-cloud solution in the Gartner leaders’ quadrant. Smart Communications customers rely on our team for the undivided attention of the only independent company 100% focused on enterprise CCM. No one does more to simplify template management and put so much control in the hands of the user. That’s why more than 300 global brands – many in the world’s most highly regulated industries – rely on us to scale the conversation.

Smart Communications is headquartered in London and serves its customers from offices located in North America, Europe, and Asia Pacific. The company offers a range of solutions including SmartCOMM™, SmartDX™, SmartCORR™ for Salesforce and SmartCaaS™ for Partners.