



# Digitalizing Processes and Saving Time



## About the Customer

Established in 1986, Dixon Advisory is a privately owned financial advice firm supporting over 8,000 Australian trustees to optimize their wealth for retirement through self-managed super funds (SMSFs). Dixon Advisory provides year-round investment, accounting, compliance, and administration assistance. As one of Australia's premier SMSF providers, Dixon Advisory has more than 350 employees – working together to provide a global outlook for investing.

## Business Environment

Technology has brought disruption to every business sector and the financial services industry is no exception. The digital revolution has transformed how banks and financial service providers do business and also how customers access financial products and services. It has become imperative for financial services organizations to develop solutions that can better address customer needs by offering enhanced user friendliness, accessibility, and design. To keep up with new industry standards and compliance regulation, organizations need to adapt their business processes to become agile and in line with the value proposition they offer.

Global financial institutions must comply with legislation, with regards to the construction and delivery of Statements of Advice (SOA) and Financial Services Guides (FSG). The documents must meet standards to satisfy specifications set by the government's Securities and Investments Commission.

## Business Challenge

Dixon Advisory operates in a highly regulated industry offering financial services such as Self-Managed Super Funds (SMSF) and stock broking and financial advice. The Australian Corporations Law requires that an adviser making investment recommendations must have reasonable grounds for making those recommendations.

Advisers need to use a detailed "Fact Finder" form to conduct a compliant investigation to understand the financial objectives, situation and particular needs of the client.

In the past, clients had to manually fill a 10-page paper or editable PDF form every year. The questions were repetitive and included fields like name, phone number, address, assets, and liabilities and had to be filled from scratch. This was a time-consuming process that often frustrated clients. The earlier system saved client information on PDF files that were scanned and attached to the client file. This meant that the financial

advisors could not extract data to have any high-level visibility of the client information aggregated over the years. It used to take close to one hour for advisors to look up client files and then give them access to view their file. These challenges made the system tedious, time-consuming and a difficult one to use.

## The Intelledox Solution

Dixon Advisory selected Intelledox to digitalize their financial services processes. Intelledox was chosen for its ability to handle the complex requirements around the number of assets.

Intelledox developed a solution inclusive of an authenticated form that has **successfully processed over 12,500 submissions**, provides Dixon's clients with an SSO login system and includes a two-stage workflow.

## Case Study | Dixon Advisory

The two-stage workflow enables clients to submit their information, which is then reviewed by the adviser who can add relevant information and then submit it for further processing.

Intelledox integrates with existing databases and systems. It draws data from Sage CRM to prepopulate the “Fact Find” form and pushes data into the SQL database through OLEDB connections.

The solution continues to save countless hours for both Dixon Advisory and their clients – who now fill the information online using a secure login. Both advisers and clients are able to view the “Fact Find” information as and when required.

The system is currently used by 5,000 clients and 150 staff from across investment advice and strategic teams. The highly scalable architecture of Intelledox has enabled the IT team to use it for two major, base-level recruitment drives a year – national program and a graduate program that sees close to 2,500 submissions. Additionally, the system is also used for a couple of in-house forms to collate data.



### Business Benefits

- Reduce time and costs
- Increased security — access to the client via SSO login
- Increased productivity and efficiency of business processes
- Scalable solution with the ability to be extended to other internal processes
- Efficient system that is easy to maintain using manage interface
- Improved customer satisfaction
- Internal benefit - better data visibility and higher quality data
- Quick access to Fact Find database to react to industry changes like “budget announcements” that may impact customers
- Faster, more accurate data capture on the “Fact Find” form
- Reduced time to complete a form from 1 hour to 15 minutes
- Ability to make changes to “Fact Find” form in house
- Fast time to market for new solutions
- Advisers focus more on advice than on manual tasks



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