



Client Success Stories
SMARTER Conversations
in Wealth Management



Changing client demographics and expectations, constantly shifting compliance regulations, increasing competition from digital disrupters: These are just a few of the issues keeping wealth management leaders awake at night



Smart Communications can help you navigate these new challenges and find success by automating two-way, digital-first conversations with clients and financial advisors



Here are 8 real-world examples illustrating how wealth management companies are working with Smart Communications to grow revenue and build loyalty, while reducing costs and compliance risks

Onboarding Process Transformation: Simplifying Risk and Suitability Agreements

Shifting to Digital-First Delivery of Complex Document Packages Reduces Burden on Advisors

Business Challenges

Slow turnaround time; Documents often created by advisors manually via copy and paste

Wanted to leverage Salesforce content to personalize output vs rekeying information

Goal of reducing print and paper costs

Documents have high complexity due to variable regulatory compliance requirements across geographies

Solution

SmartCOMM™ Integrated with Salesforce used to assemble Personal Investment Report (PIR)

Enterprise platform to support agreements, disclosures, correspondence

Templates enable business to lock down and manage regulatory language for compliance

ROI / Improvement

Advisor efficiency and faster turnaround time through less manual work

Tighter template controls for compliance while enabling personalization

Greater flexibility and agility to make template changes based on regulatory needs



Financial
Industry

Top 10 US Firm Pioneers Digital Experience for Private Wealth Management Group

Streamlining Client Onboarding and Complex Document Production

Business Challenges

Clients want to engage over digital channels 24/7 esp for new investments; heavy competition with robo-advisors

Manual, analog processes creating friction in the onboarding process for clients and advisors

Subscription agreements require manual effort, long turnaround time

Maintain compliance and security of documentation behind client portal and firewalls

Solution

Transformed data capture processes with SmartIQ™ for account opening, integrated with Salesforce

Accessible 24/7 via digital and mobile channels

On-demand production of subscription agreements

Extended across multiple use cases in the enterprise

ROI / Improvement

Supported major increase in volume of transactions

Streamlined digital-first client experience

Reduction in analog channels like fax and paper

Faster time to market and turnaround time

“It’s been a great partnership over the past few years to build up our digital platform. It’s enabled us to continue to grow with time to digitize even more processes.” **-VP and Senior Product Manager, Digital Product**





Leading Wealth Manager Wins Innovation Award for Transforming Customer Experience

Business Goals

Support “Evolve 2021” technology strategy with consolidation of enterprise customer communications solutions

Deliver a differentiated digital experience for clients & advisors

Deliver more accessible and cost-effective financial advice via a modern web-based client portal

Consolidate acquisitions of NAB and ANZ businesses

Solution

Leverage SmartCOMM™ to produce on-demand, interactive and batch communications from a single platform (welcome packs, statements, reports, ad-hoc correspondence)

Simplify the platform suite to one contemporary and integrated platform offering in the cloud

Replaced legacy forms solution with SmartIQ™ to digitize customer onboarding

ROI / Improvement

Improved customer experience by enabling digital interactions and multi-channel communications

Reduced IT costs from eliminating redundant technologies, need for on-premise hardware

Reduced operational complexity

“Smart Communications is one of our trusted cloud providers.” -*Damien O’Donnell, General Manager, Platforms, IOOF*





Financial
Industry

Wealth Manager Streamlines Risk Assessments and Production of “Suitability of Advice” Financial Plans

Reducing Compliance Risks through Tighter Controls over Document Creation Process

Business Challenges

Inefficiency of using Word templates to produce client communications and reports

Additional compliance and approval checks on documentation before release slowed turnaround time

Template updates difficult to manage across the organization

Solution

SmartCOMM™ integrated with Salesforce

Automated production of Suitability Report; FAs able to personalize certain sections

Clients able to receive information across channels (print, email, behind portal)

Tied to archiving for compliance

ROI / Improvement

Content centrally managed; changes easier for staff to implement

Easier experience for the financial advisors

Reduced compliance risks

Ability to deliver a more personalized customer experience





Driving Growth, Cost Reduction and Client Loyalty with Digital-First Two-Way Conversations

***Company Goal: “Reinventing Wealth Management in Australia”
Trusted Partnership with Smart Communications Since 2007***

Business Challenges

Inflexible legacy document generation system, unable to support digital communications

Too much manual work to produce documents and communications

More than 1,500 document templates – making changes could take 50 days

Desire to enable client self-service over digital channels

Solution

Centralized SmartCOMM™ platform for interactive correspondence and batch statements; email & SMS messages

Automatically produce compliant regulatory communications using data in CRM platform

Moved to 100% cloud and adopted SmartIQ™ to replace paper & PDF forms

ROI / Improvement

Reduced contact center volume by 20% and forecast saving 8.2 million sheets of paper in first 12 months

Ease of managing content and data connections reduces operational risk & IT costs

Faster turnaround time & improved personalization leading to greater client satisfaction





Financial
Industry

Treasury Account Opening Project to Deliver Over 750% ROI in Three Years + 2 Month Payback

Three-year ROI forecast at \$2 million while simplifying process for institutional investors

Business Challenges

Growing client demand to support digital communications

Managing workflows across multiple divisions (Wealth, Institutional, Asset Management, Global Family)

Using print & PDF forms led to high error (NIGO) rates, high abandonment, manual data entry, long turnaround time

IT department stretched thin, changes require technical skills

Solution

Migrated communications template management from on-premise to SmartCOMM™ hybrid cloud

Adopted SmartIQ™ to streamline forms & data capture based on low-code, ease of use

Created Center of Excellence for digital forms transformation to support future onboarding and service projects

ROI / Improvement

Reduced IT and systems costs and faster rollout

Faster time-to-revenue from reduced errors, higher form conversion, streamlined approvals

Improved digital client and advisor experience to increase retention and growth





Institutional Banking Division Speeds Up Loan Origination Processes for High Net Worth Clients

Digitizing Data Capture & Signing Enables Bank to Support 50% Increase in Loan Volume

Business Challenges

Long turnaround time for high net worth clients wanting to borrow from their investments

Loans required 100+ document artifacts across various partners

Loans took 2-3 face to face meetings to complete – client demand for digital interactions was growing

Solution

Created end-to-end digital process with SmartIQ™ and DocuSign integrated with Salesforce

Integrated with identity verification, collateral management & core banking systems

Easy dashboards for financial advisors to complete digital interviews in minutes

ROI / Improvement

Loan turnaround time reduced from 2-4 weeks to 2-3 days

Streamlined client & FA experience from beginning to digital signature

NIGO rates dropped to nearly zero due to fewer illegible forms or forms missing key information

“The problem with paper is friction. Our goal was to remove complexity, time and difficulty from the loan origination process. We couldn’t have done that without SmartIQ™.” –Managing Director, Institutional Banking





Financial
Industry

Leading Global Diversified Funds Management Company Reduces Not In Good Order (NIGO) rates to <3%

**Nearly all NIGO errors eliminated by digitally transforming data capture in
change of beneficiary process**

Business Challenges

High 33% NIGO rate significantly hurt their bottom line

Frequent incomplete and invalid data inputs and incorrect documents being pulled by administrators during account opening and servicing

Slow, custom-built IT solution

Solution

Adaptive interviews rolled out to collect customer information and update systems data in real time, eliminating almost every single NIGO error

Transformed 600+ manual forms into digital interactions providing customers a seamless digital experience

ROI / Improvement

Reduced NIGO rate from 33% to under 3%

Faster time to value – SmartIQ interviews are deployed 25-50 times faster than internal custom forms development



Conclusion:

Let's Write Your Success Story

The preceding case studies illustrate the value of moving from old, legacy document generation systems or even paper and manual processes to a modern, cloud-based tool built to scale.

We hope these stories inspire you as you start to evaluate your processes around acquisition, onboarding and client services.

These companies turned to Smart Communications to help them achieve their strategic goals. We can help your organization, too, across a variety of use cases and applications.



Financial Services

We can't wait to get started.

Call: +1 (800) 986-6810

Visit: <https://www.smartcommunications.com>