

Streamlined Operations For Leading Financial Services Firm

Overview

A leading global financial services firm with assets of over \$2 trillion, serving many prominent corporate, institutional, and government clients, needed to automate new account set-up while expanding processing capabilities for employees preparing an account for trading.

Problem

This company's business is characterized by the need to process large volumes of information and documentation in order to set up a new investment account. Seeking a way to gain greater control over and access to the documents and information upon which its business depends, they partnered with DataBank to provide improved document storage and retrieval, reduce costs and time associated with managing paper files, and ultimately leverage technology to better control and automate business processes.

Solution

Using a suite of document management and imaging software, scanner and storage products, DataBank designed a solution that handles the capture, storage, and retrieval of both paper and electronic documents. Having made the documents available electronically, DataBank then provided further processing efficiency by using electronic forms and workflow technology to automate the New Accounts process.

Results

The workflows established by DataBank significantly reduces new account setup time and the time needed to prepare an account for trading. As a result, employees are better able to handle a high volume of document and processing demands. The recommendations the firm implemented directly resulted in reduced overhead costs and time savings as well as a better experience for new customers.