

## America's leader in financial planning selects Encapture® as its Document Capture Engine utilized to drive strategic customer and advisor retention project

*Content digitization contributed to significant progress towards the creation of a paperless office*

### The Client

The client is a wealth management company with more than 5,000 independent investment advisors in multiple locations in several states. To serve their customers well, advisors need to spend quality time with them, focused on their needs and financial potential, and not on operational concerns.

### The Problem

The client had four primary concerns stemming from its paper-intensive process:

- **Advisor retention:** Wealth management companies compete aggressively for skilled independent advisors. To retain its advisors, the client wished to:
  1. Pay them more promptly by receiving their documents more expeditiously, and
  2. Improve their work conditions by easing the paper burden.
- **Information retention:** In the event advisors were successfully recruited away, the client wished to retain all the customer information they had accumulated.
- **Customer service:** With the paper process then in place, it typically took three days from the time the customer completed the application and wrote a check until the new account was ready for use. They wished to reduce that timeframe to one day.
- **Funds availability:** The slow paper process also delayed client access to funds collected from customers. They wished to accelerate this process.

*“Encapture has been a strategic success for us, not just an operational improvement. It lets our advisors focus on the customer and helps us to retain our most valuable advisors. The operational benefits of cost savings and compliance just enrich the ROI for us.”*

*IT Business Liaison,  
Leading Financial  
Planning provider*

### The Solution

The client chose Imagine Solutions' Encapture and made each investment advisor's scanning device, no matter what kind, Encapture-ready. Imagine Solutions developed a user interface that ensured ease of use, especially indexing for the advisors, so they did not have to spend any significant time away from clients scanning documents.

Now the advisor can scan and index the customer application and financial plan as well as any associated documents, and deliver the package to the client's FileNet P8 repository. There the files are processed the same day and the customer can access the account the next day.

In addition, advisors can immediately scan the notes they made during their interview with the customer, index them and forward them to headquarters. The digitized notes are then available to the client as well as to the advisor when needed.

The solution was rolled out initially to 2,500 advisors successfully, with less than one day of online training.

### The Benefits

The Encapture solution, which the client self-branded, is recognized as a major stride towards creating a paperless office for their advisors and successfully addressing their challenges:

- Immediately creating a better working environment for their advisors so that they are less susceptible to being recruited away. They no longer have to copy all the documents before sending them off to headquarters.
- Enabling the client to collect fees and checks sooner, advisors to be paid more promptly, and customers to get access to their accounts sooner.
- Enabling the client to gain access to advisors' interview notes, often containing valuable information for retaining and expanding client relationships and also for legal purposes.
- Significantly reducing the client's overnight shipping charges.
- Reducing the client's customer privacy-related risks now that, instead of having copies of customers' private information in thousands of offices, the information is captured and transmitted with full security in compliance with customer privacy laws.

### Product Used:

Encapture (*Imagine Solutions*)

FileNet P8 (*IBM*)

*To see how your organization can experience similar benefits, contact Imagine Solutions today at:*

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