

Financial Services

Digitization of provisioning, on-boarding and management for SMA accounts (\$250,000 investment threshold) to accelerate availability of financial services



This company is a leading global asset manager with offices in North America, Europe, Asia and Australia. It and its affiliates offer individuals and institutions a broad array of investment strategies and wealth management solutions. Its long record of providing exemplary service, timely innovation and attractive returns through a variety of market conditions has made this company the investment manager of choice for many of today's most discerning investors.

About the Bonita implementation

This company provides clients with superior performance, top quality service and value-added products across a range of investment disciplines and distribution channels. The business process of adding new accounts is complex and time consuming due to recent growth and increasing regulatory requirements for audit and transparency. Bonitasoft partner Cenotech helped them streamline their current process of account on-boarding and prepare for future strategic implementations.

“ Customers do not want to wait longer than absolutely necessary to begin their planned investments. Reducing the time it takes to bring an account to an investable state is critical to providing a better customer experience. ”

Head of Investment Technology
Financial Services Company

Due a recent uptrend in growth and ever increasing regulatory requirements, this company needed to streamline their current process of account on-boarding. They were looking to:

- Lower error rates
- Improve scalability
- Insure transparency

Objectives

Challenges

- With rapid growth and more regulations requiring audit and transparency, the process of adding new accounts manually became increasingly complex and time-consuming.
- The entire on-boarding process for new accounts involves nearly a dozen teams and almost as many systems.
- These are major, cross-functional, cross-organizational endeavors with high visibility at senior levels.

Outcomes

- There is clear recognition that the success in this initial critical use case will lead to many other large scale opportunities within the company.
- The company is now looking to go digital with regard to documentation.

Benefits

- This company now has the orchestration and transparency needed to monitor hundreds of new accounts.
- Everything is managed and monitored from a dashboard that accommodates both users and management.
- This company's associates are now freed up to focus on ever more complicated scenarios, to continue to improve customer satisfaction.





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Cenotech Solutions is a financial services technology consulting group focused on asset management and asset servicing firms' end-to-end automation, technical and business challenges.

Its consultants have the necessary business understanding and technology tool kits to reach across applications, address integration challenges, and improve workflows & communications of complex business processes. It supports the creation of optimally efficient operating environments for its clients.

“ As the company’s business continues to expand, the flexibility of the Bonita platform allows them to adapt on-the-fly, reduce development cycles and keep their business moving forward. ”

Michael Lauritzen

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