



**Digital First.  
Print If You Must.**

## **Evolving From Print-Centric to Digital Client Communications in Financial Services**

*Regulatory statutes used to require all customer notifications be delivered in print. With the relaxation of these requirements, progressive financial services companies are enhancing customer service, adopting a more environment-friendly profile and improving the bottom line.*

### **EXECUTIVE SUMMARY**

A well-established financial service company has been managing client’s investments for nearly 60 years. As a company, it’s accustomed to the regulation and oversight impacting every financial services business. But as technology has improved, government regulation has relaxed the requirement for paper-only investment notices. Savvy financial services companies recognize the opportunity to provide better service, improve the auditability of information and reduce costs by adopting a “Digital First” approach. IFS deployed a digital-first, print if necessary workflow

solution based on its cloud sales enablement platform and New England fulfillment center, integrated with the financial service company's in-house CRM. The IFS solution provides an order management dashboard, order verification pre-flighting against business rules, exception approval notification and produces and distributes pre-sales materials for multiple funds as well as auditable, serialized subscription documents. Distribution can be by email, printed paper copy or both, with copies delivered directly to the client or to the broker/sales agent.

## CHALLENGES

The legacy pre-sales order fulfillment system had significant issues including:

- order processing time could be up to 4 business days;
- fulfillment was manual and required multiple manual reviews to ensure accuracy;
- the process was print-oriented and not digital first.

Despite the dissatisfaction with their legacy system, the change to a new order processing and fulfillment platform was perceived to be risky because the new process would:

- have to integrate with a custom order entry system;
- preflight each order and process those that passed and hold those that did not and notify the sales manager to review and approve exceptions;
- be required to implement multiple business rules to support a dozen different sales brokers and government regulations;
- support color output for pre-sales marketing materials and B/W output for offering documents;
- serialize each offering memorandum and match serial numbers with orders and recipients;
- offer on-the-fly paper or digital versions of any of the prospectus kits;
- support custom reports tracking each broker's performance.

## THE IFS SOLUTION

Using its cloud-based B2B process platform, IFS was able to securely integrate with the client's proprietary ordering system, both receiving daily orders and writing back tracking, serialization and completed status. An order management dashboard was provided so staff can follow the status of orders, approving or rejecting those that do not meet preflighting business rules. The IFS solution is implemented at its New England fulfillment center. As a result of vertical integration of dashboard, print, kitting and digital and physical fulfillment, customer service, and inventory control, staff has a real-time view and pinpoint control of the entire process from data to delivery and offers these valuable features:

- Online order exception management. Orders that meet business rules process automatically. Notices are sent for review of orders that have exceptions.
- Same-day order fulfillment.
- One system produces digital and physical kit output in either color or black and white.
- Serialization of all subscription documents and matching of serial numbers with recipients for regulatory compliance.
- In-line request for carbon copy kits sent to the sales representative so the representative can quickly and accurately review investment decisions with prospective clients.
- Automatic report generation for each fund and sales channel.
- Simple updates to fund documents.
- Extensible to any number of funds.

## RESULTS

Deploying the IFS migration platform to move from a print-centric to a digital client communications strategy for financial services improved customer service, assured regulatory compliance, and tied marketing and sales expenses more closely to revenue. The vertically integrated solution at the IFS New England fulfillment center took 2 months to migrate from the existing vendor and set up inventory and business rules. The solution has been in production, running every business day for the past 3 years with impressive results.

**100%**  
same-day fulfillment  
performance

**99.996%**  
system  
accessibility

**100%**  
fulfillment  
accuracy