

Client**Multi National Bank**

One of the largest multi national bank's wealth management unit has over 11,000 advisors, 602 domestic offices that service 8.9 million client accounts which represent \$1.227 trillion in client assets worldwide. The firm provides an end to end platform of financial services including: Wealth Advisory Services, Financial Planning, Insurance, Lending, Deposit Programs, Risk Management and a full spectrum of product offerings.

Challenge

The firm's goals related to the desktop initiative include:

- Improve the productivity of Financial Advisors
- Stem 13.5% attrition among advisors
- Improve ability to up-sell and cross-sell, utilizing capabilities across lines of business
- Facilitate personnel cost savings
- Improve time to market
- Reduce legal and regulatory exposure through investment suitability compliance workflow
- Improve service quality and efficiency through front office workflow integration
- Increase data integration to consistently meet regulatory requirements
- Offer consistent proactive advice to improve client retention
- Reduce client and advisor frustration with too many disparate tools.

Requirements

- Single, consolidated view of client/relationship/transactional data.
- Must be intuitive to use by the advisor.
 - (Industry adoption rates of tools to support the advisor are less than 60%)
- Enterprise-wide workflow is required within the solution, specifically for Front Office administrative tasks that drain productivity.
- The architectures must be able to access and leverage a variety of legacy information sources during implementation
- The solution must be open and component based
- Solution must integrate to Naviplan, Salesforce.com

Solution

The firm selected NorthStar's Wealth Management Desktop Solution after an 18 month due diligence process that culminated in an RFP. NorthStar was chosen to be the single desktop solution to integrate and rationalize multiple applications and improve the firm's technology foundation due to NorthStar's contemporary SOA solution stack.

Benefits

- Anticipated 46% lower Cost of ownership to current proprietary platforms
- Seamlessly Integrate with Salesforce.com (SFDC) and 96 other applications
- Contact information developed in SFDC to initiate full range of wealth management activities
- Link contacts into the complex client relationship hierarchies that are common to wealth management
- Integrated process from prospect identification through entire wealth management lifecycle
- A single client-centric proposal generation process to integrate the current product oriented process
- A centralized product catalogue to provide an easily updated central source of information and materials Integration with proposal generation
- A document generation framework that is consistent with and integrates to the firm's document management framework
- A proposal management framework to facilitate management/compliance oversight
- 360° View to complement SFDC, creating a one-stop-shop for all information to manage and service a client relationships
- Integrated portfolio construction process leveraging comprehensive product catalog
- Ability to integrate with industry-leading financial planning tools like NaviPlan
- Robust reporting capability, providing flexibility and full support for client review

Call-to-Action

For more information on the **NorthStar Wealth Management Solutions**, go to <http://www.northstar.com/> or call 1-866-916-8524.

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NorthStar's enterprise-class solutions, delivered either on-premise or on-demand, enable firms of all sizes and their advisors to dramatically improve productivity, accelerate revenue growth, and drive portability. NorthStar's innovative suite of pre-packaged wealth management solutions include Client Acquisition, Client Reporting, Product Catalog and Compliance. For more information about NorthStar, its premier clients and award-winning offerings, visit www.northstar.com.

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