

Module Website Delivers Multi-Channel Functionality

Edgewater brings operational performance enhancements to a large financial services corporation.

Edgewater's eSolution:

- ▶ Works in harmony with this company's existing technology structure.
- ▶ Enhances customer service and streamlines processes and procedures.
- ▶ Increases operational efficiency, as non-technical staff can administer the easy-to-use system.
- ▶ Allows for easy scalability.

Financial Services

This organization is a holding company whose subsidiaries offer a broad range of insurance, investment, and benefit products. The investment products division offers fixed and variable annuity products through sales representatives, independent brokers, and financial institutions. Each of these relationship channels requires focused customer support, the latest product information, and current performance data to support division offerings.

The investment products division is a growing component of the corporation. As this division continues to excel in the high-demand financial services industry, they need to continue to improve upon their operations and service offerings.

A Strong Foundation

The investment division recognized the need to improve and support independent user channels, overall customer service, information updates, and online transaction capabilities. The company knew their backend technology was sound; their challenge was to examine ways to deliver incremental service enhancements that would capitalize on the existing technology.

When working within the financial services industry, information security is of paramount importance. The investment division adheres to strict security guidelines and procedures. Their current security process was impeding user flexibility. For instance, a customer may have multiple relationships with this division that require multiple system IDs. Their system infrastructure is not set up to easily maintain these types of relationships, which lead to the concern that a cumbersome security infrastructure could degrade the overall user experience while impacting application performance.

As this division continues to expand customer relationships, they need to be able to offer up-to-date product and marketing information to specific customer populations. They planned to increase their ability to meet customers' needs while decreasing the high volume of calls in their call center. A website focused on the investment division would allow them the up-to-the-minute communication channel they need to enhance their overall service levels.

To achieve their goal for enhancements without constructing an entirely new system, they looked to Edgewater Technology, a consulting and systems integration partner specializing in Internet-related solutions.

The Business Solution

Edgewater worked with key personnel to uncover the division's "wish-list" of enhancements and come to the solution that best satisfies those needs. The solution was a modular website that allows the company's existing technology to work seamlessly with the new website.

One of the major goals for these enhancements was to improve the investment division's ability to meet customer's needs. Edgewater created an online account management component that allows customers to access specific areas in their accounts using their customer ID and PIN. Once they have access, they are able to view their portfolio balance, make exchanges, and other self-directed transactions. Distinct functions within customer service have also become more customer directed. For example, changing an address can now be done online.

While these types of self-directed enhancements improve the overall customer experience, they also enable customer service representatives to be available to focus on more complex support issues. As a result, customers are receiving more valuable service and the company is using its customer service workforce to its full potential. The customer service processes within this division were further enhanced when Edgewater included a series of administrative screens that delivers current information straight to the customer service representatives' desktops.

Edgewater also proved that greater flexibility does not compromise security. With the implementation of the enhancements, Edgewater also developed a security structure that allows for maximum security and flexibility. This system easily maintains multiple account IDs which allows for greater user flexibility and easier application management, all while maintaining the company's high security standards.

This website module can be customized to accommodate multiple user channels, from employees to customers. Edgewater developed an application that is able to identify the type of user entering the site, and their affiliation with the investment division. This type of gatekeeper allows customized content and targeted marketing information to be displayed to the right audience. The content can be customized to the extent that a sales representative is able to enter contact information and welcome messages, while a broker-dealer is able to display new product information or performance statistics from his or her home office. As a result of this flexibility, overall speed to market is faster as programs and offerings can reach their target market in record time.

Ultimately, the website offers access from any web-enabled platform, ensuring everyone from employees to customers remains up-to-date and informed.

The Technical Solution

Edgewater designed this website to run on Allaire's Cold Fusion and Microsoft's SQL Server. Existing transactions and performance systems "plug-in" to the website application allowing self-directed transactions, research, and planning for business partners and customers.

This website is a multi-channel eCommerce website that includes the following components: Intranet application for employee and company information, and customer service administration functionality.

The system was developed with a data-driven application that provides a platform offering both dynamic content and room for growth in capacity, enhancements, and reliability. By using an integrated solution, established systems are leveraged while new components can be added with minimal interference to performance and reliability.

Technologies and Tools

- Allaire Cold Fusion
- Microsoft Access
- Microsoft Internet Explorer
- Microsoft SQL Server
- Microsoft Windows
- Microsoft Windows NT Server

