

McLean & Partners' front-office solution allows business personnel to make process updates instantaneously, improving client satisfaction



McLean & Partners Wealth Management Ltd. provides portfolio management advisory services to high net worth individuals, trusts, and not-for profit organizations. Their business model is characterized by the need to provide superior customer service. In addition, the firm is responsible for keeping abreast of regulatory changes at every level. "OpenAdvantage was chosen because of its ability to automate some of the account opening/update functions within our business" said Alan Rees, COO, McLean and Partners.

McLean & Partners' Manual Account Update Process

McLean & Partners' manual paper based account opening process involved a considerable amount of time and effort to maintain. Opening additional client account involved re-typing current information on the client application, a manual and time consuming task. The client account opening documentation, a word based document, could be easily amended, such as wording within the document and formatting by any staff member. The style look of this word document did not appear consistent with the branding of McLean & Partners marketing material. In addition, staff were never sure if they were using the latest versions of new account forms.

With the manual, paper-based account opening process, challenges included:

- Changes were not instantaneous
- Time consuming to maintain and support across the entire business
- Inconsistent paper work
- Access to customer information was not readily available

CHALLENGES

- Changes to account opening processes including information gathering, workflows and documentation was time consuming
- Process was not optimized to improve the customer experience

SOLUTION

- Electronic account opening
- Client account information changes can be done quickly and easily by business personnel

RESULTS

- Control of system in the hands of the business via the user interface
- Client documents are consistent with corporate branding
- Changes are made quickly and easily
- Client information is stored in a central location and is easy to access

Automating the Account Update Process

McLean and Partners immediately realized the benefits of automating the new account opening and update process using Arius OpenAdvantage®, an electronic, account opening and solution for financial services firms. This solution is designed to enable business personnel (with proper permissions) to configure all aspects of the account opening process including questionnaire, business rules, and generated documents. Updating the account opening process can be completed in three easy steps; Change, Review and Deploy.

For example:

- New questions can be added and previewed immediately by business personnel
- Workflows can be viewed graphically showing how accounts flow through the system

OpenAdvantage® allows businesses to focus on what they know while allowing the system to transparently handle the complexities of web design, data storage, document generation and pagination, audit histories and permissions behind the scenes.

With the most recent version of OpenAdvantage®, McLean & Partners' account opening and updating process in large part has been automated, eliminating the need for repetitive client data input in effect increasing overall productivity. Updates can now be completed on-demand, without the long lead-time associated with the manual process.

Next Steps

McLean & Partners is now focusing on deploying some additional features into their account opening platform. The next phase will consist of the development of several reports to track growth and further improve compliance. "Arius has assisted Mclean & Partners to focus on our clients," said Danny Wong, Chief Compliance Officer, McLean & Partners. "Having a system that allows us to generate client account documentation has improved advisor productivity,"

About McLean & Partners Wealth Management

McLean & Partners Wealth Management Ltd. is an independent wealth management firm based in Calgary, specializing in global dividend growth stock investing. With more than \$1.0 billion dollars in assets under management, McLean & Partners is recognized as a leading high net worth private client portfolio management investment firm in western Canada. Visit mcleanpartners.com.

About Arius Software

Arius Software is a leading provider of account opening and document management solutions for financial services firms. Our flagship product, Arius OpenAdvantage®, enables wealth management firms to attract new customers, increase operational efficiency and reduce costs by creating a superior personalized account opening experience. Arius has been chosen the Enterprise Account Opening platform and professional services partner of leading North American financial services firms. Arius Software is a privately held software company based in Waterloo, Ontario, Canada. For information, visit ariussoftware.com.



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