

## CCE: Wealth Management Desktop Solution

Fast, Easy CRM Access: Serve High-Value Customers More Effectively



### Executive Summary

Wealth management firms must provide top-quality customer service to attract and retain High Net Worth Individual (HNWI) clients. With business transacted primarily by phone, the ability to access information quickly and easily during calls is critical. The Cisco® Wealth Management Desktop solution melds customer relationship management (CRM) tools with IP Communications to provide fast access to information from any networked location, improving productivity and competitiveness.

### Challenge

HNWI customers expect outstanding service, yet offer limited loyalty. The result is a highly competitive market in which wealth managers, private bankers, and financial advisors strive to improve service while controlling expenses. Fast access to customer data and information about investment opportunities that might range from traditional financial entities to classic cars and fine wines is critical.

Many financial management firms have invested in enterprise solutions that provide online information to increase the productivity of wealth management professionals. Today, these standalone systems are aging and becoming more costly to manage and update. Older systems can also require users to search through multiple locations to find needed data, reducing efficiency and customer service quality.

CRM tools can help improve customer service and IP Communications systems can dramatically improve productivity, but price and complexity have limited these applications to large organizations. The firms that serve HNWI are often small businesses without significant IT resources. These organizations need a cost-effective, easy-to-use information management and communications solution that lets financial professionals quickly access information without extensive training.

## Solution

Cisco, the worldwide leader in networking for the Internet, and Salesforce.com, the leader in on-demand CRM, have created a solution that can help financial management firms more effectively identify and address the needs of HNWI customers and build profitable relationships. The Cisco Wealth Management Desktop solution integrates the customer service features of an industry-leading CRM system with the productivity-enhancing environment of IP Communications. Cisco research shows that IP Communications provide quantifiable time-savings, so busy financial professionals can work more productively (Table 1). The solution does not require a dedicated server, and is easy to install, maintain, and use. The result is a single tool that can increase the productivity of wealth management advisors and support more efficient customer service.

**Table 1.** IP Communications Increase Productivity

IP Communications Benefit	Savings
Improved remote office employee productivity	4.3 hours per remote worker per week or 28 days per year
Improved telecommuter productivity	5 hours per week, or 33 days per year
Reduced travel expenses for IT	13 hours per month per IT employee; 19 days per year
Faster moves, adds, and changes (MACs)	.5 hours per move
IT and end-user productivity benefits because features are easier to use	.5 hours per week per IT employee involved with phone support
Easier MAC process for employees	3 more moves per year
Less “telephone tag” for all employees	3.9 hours per week per employee or 25 days per year

Blending CRM and IP Communications lets the Cisco Wealth Management Desktop solution provide innovative features such as screen pops of customer information that appear automatically based on caller ID. Integrating screen pops with caller ID frees wealth management advisors from the need to access multiple databases, locate paperwork, or remember prior conversations during a phone call. And, users can easily customize the solution to track specific types of customer data.

Outbound calls are easily initiated by searching for a contact on the screen and clicking on the name. Network connectivity makes it simple and cost-effective to extend this productivity to home-based workers and remote sales offices. With a Cisco IP phone and an Internet-connected computer, employees can see the same screen pops and real-time customer information from any location, and can initiate outbound calls with the most current contact information.

Integrating IP Communications and CRM also eases the administration required for regulatory compliance. Features such as audit trails and workflow automation that can require and track approvals for specific actions make it easy to create comprehensive compliance documentation.

The Cisco Wealth Management Desktop solution includes components from Cisco and from Salesforce.com.

Cisco components:

- Cisco Unified Communications Manager or Cisco Unified Communications Manager Express:** These call-processing components of the Cisco Unified Communications Solution provide voice, video, mobility, and presence services. Cisco Unified Communications Manager supports enterprises with up to 60,000 users, while Cisco Unified Communications Manager Express is designed for smaller businesses with up to 240 users.

- **Cisco Unified CallConnector for Salesforce.com:** This integral component of the Cisco Unified Communications family of products integrates Cisco Unified Communications Manager and Cisco Unified Communications Manager Express with Salesforce Wealth Management Edition. The connector offers easy-to-use call control and productivity features that help increase productivity and improve customer service and business intelligence. The user interface for Cisco Unified CallConnector for Salesforce Wealth Management Edition is embedded into the Salesforce.com interface.
- **Cisco IP phones:** Cisco Unified IP Phones 7900 Series

Salesforce.com components:

- **Salesforce Wealth Management Edition:** This CRM solution provides award-winning ease-of-use and industry-leading CRM features to manage client data and team activities.

### Business Benefits

The Cisco Wealth Management Desktop solution helps wealth management advisors compete more successfully for HNWI customers by providing better customer service. The solution provides the following benefits:

- Simplifies the work environment of wealth management advisors by providing unified messaging that lets users access and manage voice mail, e-mail, and fax messages from a single inbox
- Supports regulatory compliance through automated tracking systems
- Web-based on-demand CRM application eliminates the need to download or install software
- Reduces telephony costs by eliminating toll charges and recurring leased-line fees, and reducing the cost of adds, moves, and changes
- Allows for easy customization through the Salesforce.com AppExchange on-demand application-sharing service to support an agile business environment
- Scalable from small companies with two or three users up to thousands of users

### Why Cisco?

The Cisco Wealth Management Desktop solution is built on the business-process-enabling functions of collaboration: application intelligence, unified network services, mobility, and security. The solution can dramatically increase the productivity of Salesforce.com users by providing a highly secure and scalable voice, video, and data communications platform that can be tailored for small and large businesses. In addition:

- Cisco Self-Defending Networks give financial institutions a foundation for meeting security, legal, and regulatory challenges
- A select ecosystem of partners provides best-in-class capabilities
- An incremental upgrade model protects customer investments
- A gradual migration path helps reduce risk in mission-critical environments such as branch applications

### For More Information

To learn more about how Cisco Wealth Management Desktop can help you boost customer service, contact your account manager or visit <http://www.cisco.com/go/financialservices>.



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