Optimizing Financial Service Processes with Good

Examples of how financial service companies can utilize Good Technology solutions as part of key process redesign initiatives to increase profitability and improve customer service

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The Freedom to Leverage Mobility

When mobility and security go hand-in-hand, organizations have the power to pursue bolder strategies. Good Technology's secure mobility platform protects the data your enterprise depends on, anywhere it travels. With Good, enterprises can **push data to the edge, make it accessible to more users and develop applications** without needing to be security experts.

The following process improvement examples illustrate increased efficiencies, productivity and quality that can be achieved by utilizing Good Technology solutions and secure apps from its ecosystem of independent software vendors.

More than 5,000 organizations in 130 countries trust Good's secure mobility solutions every day, including FORTUNE 100™ leaders in financial services, life sciences, insurance, healthcare, retail, government, aerospace and defense. **To learn how Good can help you realize the full potential of secure mobility in your company, call us at +1-866-7-Be-Good**.

Note: Examples are illustrations of real business benefits which can be realized with the solutions provided. All company names and references, however, are fictitious. Any resemblance to real companies is purely coincidental.

Mobility Opportunities
for Financial Services Companies

Even with tremendous advances in mobile technology, many business processes are still manual or too complex. As the security and functionality of mobile apps improves, financial services companies have a tremendous opportunity to streamline their business processes to increase revenues, lower costs and improve the customer experience. Specifically, companies can use mobility to:

- Simplify the client interaction process to increase revenues

- Streamline the document review process to increase deal flow

- Accelerate the application approval processes to increase revenues and improve customer satisfaction

Solution Requirements

- End-to-end device, application, over-the-air and Internet security

- Compliance with privacy regulations around Payment Card Industry Data Security Standards (PCI DDS)

- Support for privacy and safeguard rules as defined by the Gramm-Leach-Bliley Act

- Compliance with privacy regulations around Personally Identifiable Information standards (PII)

- Ability to manage and secure company data on personal / BYOD devices

- Available on various devices and operating systems

- Government-grade security and FIPS certification

- Seamless integration with existing IT infrastructure

- Secure access to and editing of information

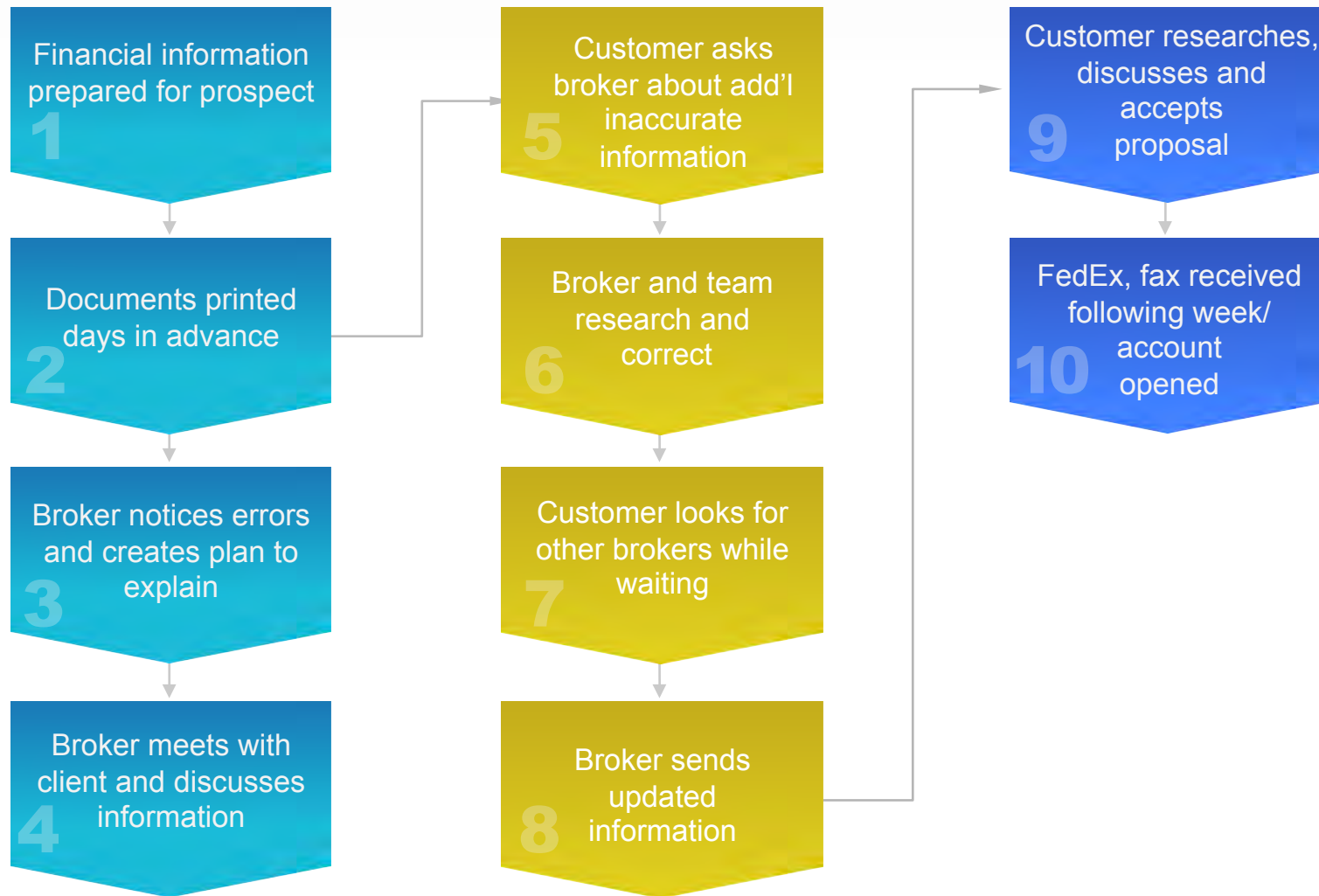- Ability to predict and remedy system failures

- Simple management by IT
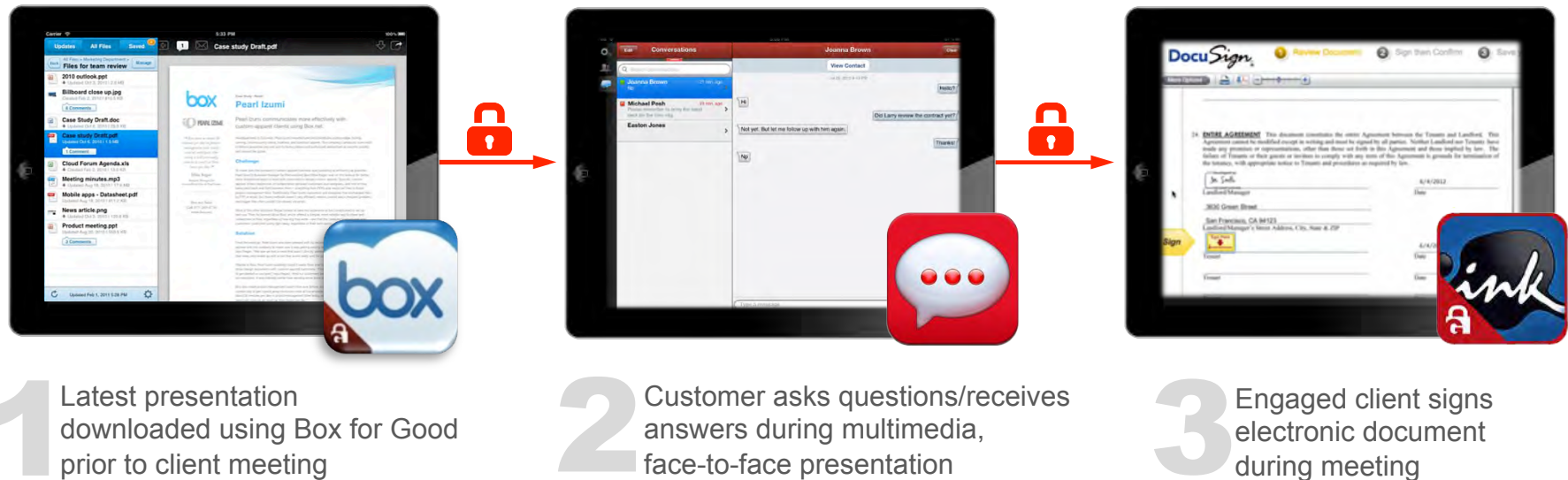
Use Case #1
Wealth Management

Process redesign initiative targeted to simplify the client acquisition process while reducing errors and lowering costs

Old Process: Slow and Paper-based

1 Financial information prepared for prospect

2 Documents printed days in advance

3 Broker notices errors and creates plan to explain

4 Broker meets with client and discusses information

5 Customer asks broker about add'l inaccurate information

6 Broker and team research and correct

7 Customer looks for other brokers while waiting

8 Broker sends updated information

9 Customer researches, discusses and accepts proposal

10 FedEx, fax received following week/ account opened

Multiple steps, manual processes and lengthy sales cycle

New Process with Good: Simple and Secure

1 Latest presentation downloaded using Box for Good prior to client meeting

2 Customer asks questions/receives answers during multimedia, face-to-face presentation

3 Engaged client signs electronic document during meeting

Solution Components

- Secure sharing: Box for Good
- Secure instant messaging: Good Connect
- Secure signatures: DocuSign for Good

Business Benefits Achieved

Increased revenues
Higher close rates from engaged clients
Higher close rates at the point of decision

Lower costs
Reduced printing costs

Improved quality
Correct information in real time
More secure than paper-based forms
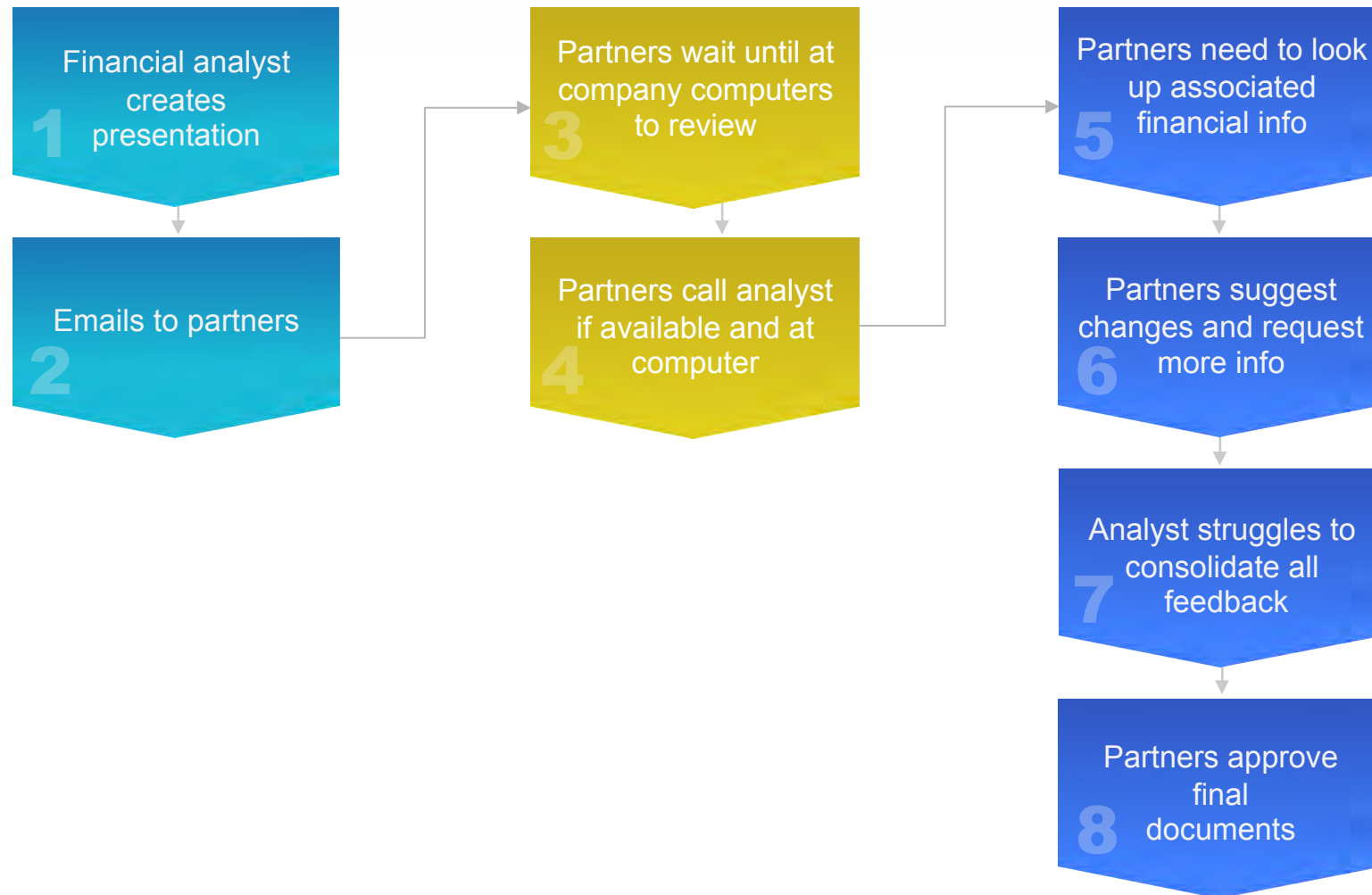Increased customer engagement with new presentation medium

Example #2
Private Equity

Process redesign initiative targeted to streamline the document review processes and increase capacity for customer proposals

Good

Old Process: Slow and Unnecessarily Repetitive

1 Financial analyst creates presentation

2 Emails to partners

3 Partners wait until at company computers to review

4 Partners call analyst if available and at computer

5 Partners need to look up associated financial info

6 Partners suggest changes and request more info

7 Analyst struggles to consolidate all feedback

8 Partners approve final documents

Excessive iterations and complicated integration of comments

New Process with Good: Simple and Secure

1 Financial analyst creates presentation and sends for review

2 Partners review presentation, related financial information and give feedback within the presentation from anywhere. Feedback automatically integrated for analyst

3 Analyst able to resolve questions checking presence and chatting with partners; presentation finalized with fewer reviews

Solution Components

- Secure email: Good for Enterprise
- Secure instant messaging: Good Connect
- Secure presentation and financial info review: PitchBoard

Business Benefits Achieved

Increased revenues
Improved analyst productivity

Lower costs
Less time creating final documents
Less printing

Improved service quality
Higher employee satisfaction due to lower presentation review churn
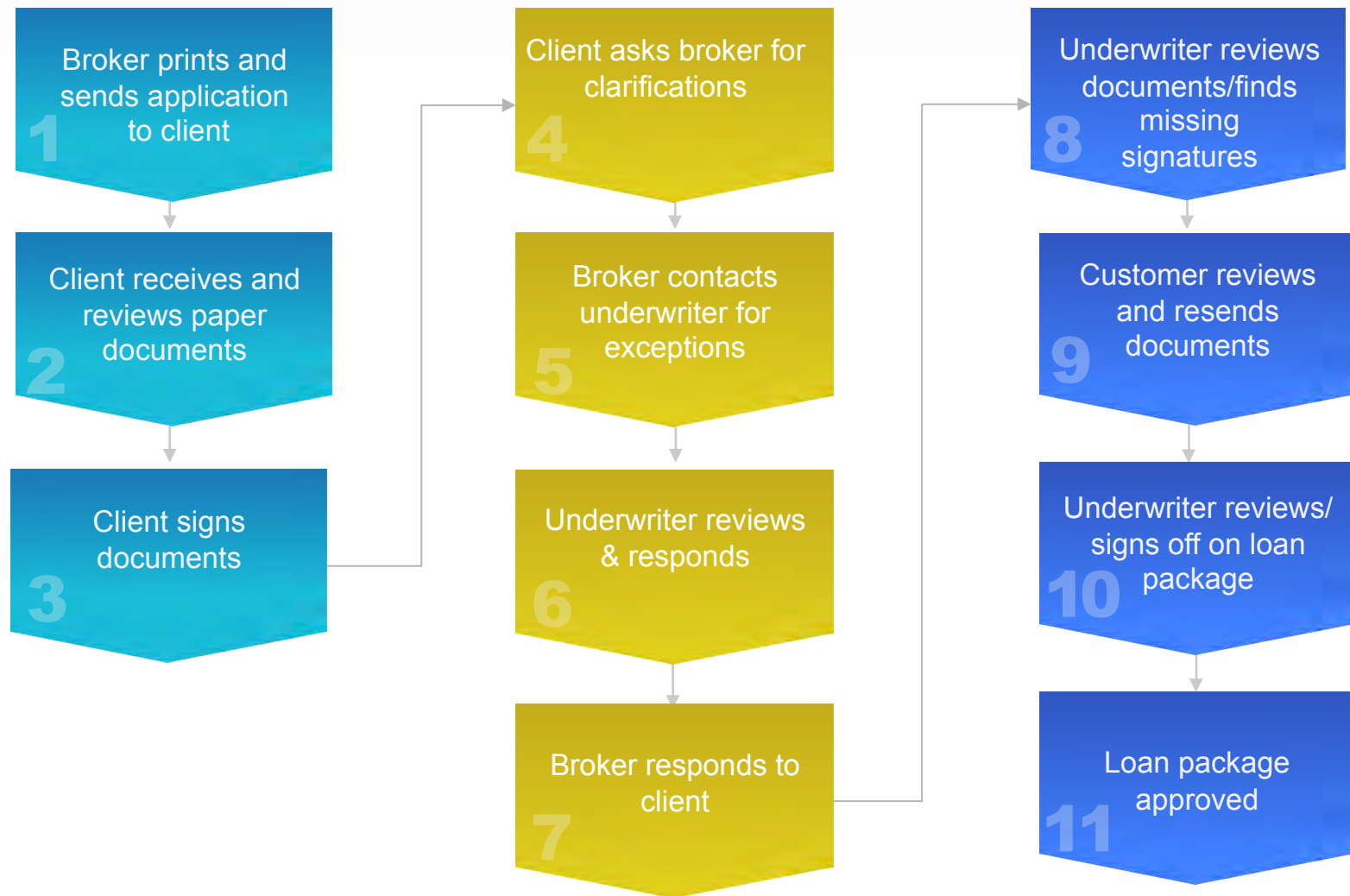Higher quality pitches due to faster and more insightful comments

Example #3
Mortgage Services

Process redesign initiative targeted to increase revenues by accelerating the mortgage approval process, reducing errors and improving customer satisfaction

Old Process: Paper Based and Slow

1 Broker prints and sends application to client

2 Client receives and reviews paper documents

3 Client signs documents

4 Client asks broker for clarifications

5 Broker contacts underwriter for exceptions

6 Underwriter reviews & responds

7 Broker responds to client

8 Underwriter reviews documents/finds missing signatures

9 Customer reviews and resends documents

10 Underwriter reviews/ signs off on loan package

11 Loan package approved

Logistically challenging, slow approval cycle and low customer satisfaction

New Process with Good: Simple and Secure

1 Broker resolves customer discrepancies with underwriter in real time via secure Instant Messaging

2 Customer reviews/digitally signs package with broker

3 Forms and statements submitted over email and filed automatically from loan number in subject line

Solution Components

- Secure instant messaging: Good Connect
- Secure digital signatures: DocuSign for Good
- Secure email, file repository, and photo taking: Good for Enterprise

Business Benefits Achieved

Increased revenues
Higher close rates
Greater number of customer referrals
Increased capacity to approve loans

Lower costs
Dramatically reduced printing
Lower discrepancy resolution costs

Improved service quality
Better service and improved customer satisfaction
Higher broker satisfaction
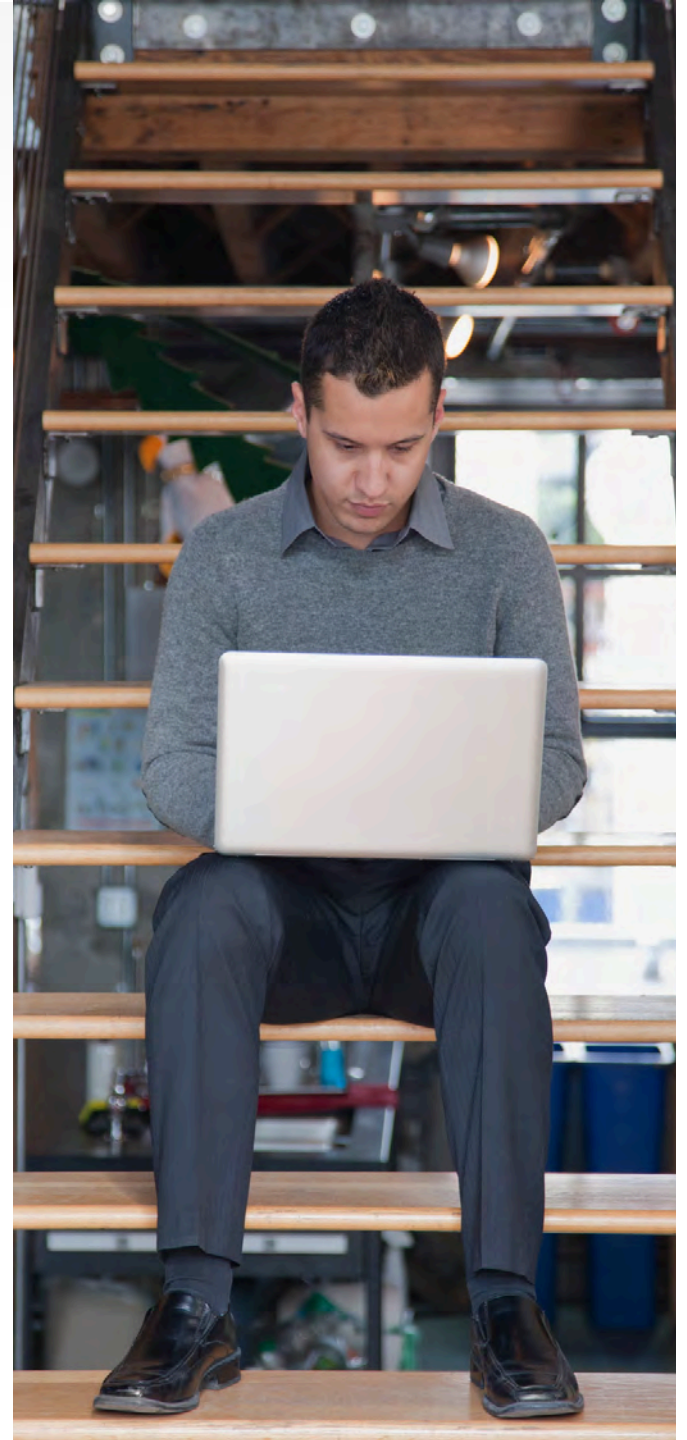
For more information

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