

[<Back](#) [Print](#)

February 2009

For the Record . . .



After running *The Beacon* for the last couple of years in an adhoc subject format we are getting organized. At the behest of a number of our readers we were asked to put an Editorial Calendar in place. Because there are different elements to broker dealers, their representatives and advisors we have created an editorial calendar to deliver content based on subjects that will impact BDs in the years ahead. Below we have laid out our monthly calendar and the subject matter we will cover in 2009:

- **February** - Forms Management & Account On-Boarding
- **March** - Imaging Systems
- **April** - Compliance
- **May** - Data Aggregation
- **June** - Marketing Tools
- **July** - Client Relationship Management
- **August** - Commission Processing
- **September** - Email Surveillance
- **October** - Financial Planning
- **November** - RIA Reporting
- **December** - Training
- **December II** - Best of . . .

The solutions vendors that we feature will have met two simple sets of criteria. First, they are innovative in thinking and action. Second, they encourage open integration with other vendors. Our ambition is that the submitted articles will provide insight that highlights a solutions vendor's perspective on the industry and their overall philosophies.

Switching tides, in this edition we are focusing on Forms Management and Account Opening. Our content looks at **LaserApp**, **Quik!** and **SciVantage**. Each of these solutions vendors is transcending traditional thinking to help broker dealers evolve to more automated front and back offices. Though their methods and philosophies differ in their approach each is committed to providing next gen solutions to broker dealers and their reps.

It is our sincere hope that you appreciate the information *The Beacon* delivers to you. And as always we encourage you to call, or email us if you have any questions on any of these solutions. Our tangent is to help you!

All the best,

Chip Kispert, *Editor*

PS - If you wish to learn about any or all of the firms mentioned in this newsletter email me at ckispert@beaconstrategiesllc.com, call 720-259- 3865 or fill out an email

inquiry on any of the solutions highlighted and we will be happy to enlighten you and introduce you.

[Take a look at Beacon Strategies, LLC](#)

One Company: Past, Present & Future

Article By
Robert Powell
- Marketing
Director



History

Laser App has been known for the last 13 years as the "Financial Industry Standard in Forms Filling Software". Although fundamentally accurate, **Laser App** is part of a much bigger picture. Industry buzz words like "Paperless Office" and "Straight Through Processing" have been headlining articles for several years, but they have all been speaking about idealistic scenarios that we haven't really seen come to fruition. **Laser App** has positioned itself to bring these ideas to market.

The Future

Laser App unveiled its Web product in August 08 at the 2nd annual Laser App user conference in San Diego. This highly anticipated release demonstrated the potential and direction of **Laser App**. Ed Beggs (the president and CEO of **Laser App**) is quoted as saying "We haven't lost focus of our core competency of filling out forms and keeping forms current; we are now making that part of the total solution."

Integrations

Laser App boasts a myriad of integrations with over 50 software companies ranging from contact management (CRM), Documents Imaging, Consolidated Statements, Back Office, to Electronic Signing. The diversity of these integration partners allows Laser App to be part of a "plug and play" solution. A specific CRM solution might not be the best fit for a 100 rep independent broker-dealer, whereas it might be the right fit for a 500 rep bank broker-dealer.

Hosted 3rd Party Model

Some broker-dealers lack the IT resources to build a centralized client database and integrate that with **Laser App**. For those specific broker-dealers, we offer a hosted model, where our software partners have Laser App preloaded on their servers. This brings the "out of the box" feel of a desktop package to the web. Broker-dealers have access to a turnkey CRM and Form Filling solution for a nominal monthly technology fee. The best part is that they don't have to dedicate IT resources to get the job done.

Broker-Dealer Hosted Model

For those broker-dealers that have a strong IT development team, **Laser App** also offers a royalty free Software Development Kit (SDK). This allows broker-dealers to host Laser App on their website, so reps can engage in a seamless online user experience, where forms filling looks like a native part of the broker-dealer website. This increases efficiencies for the broker-dealer and reps, and also increases rep adoption of existing broker-dealer services.

Customers

Laser App currently services 306 broker-dealers that include the who's who of the financial services industry. Clients range in size from 1 man shops to large insurance networks. The one thing these companies have in common is that paperwork has become so inefficient and costly for them that they need do automate the process.

[Get More Information on LaserApp](#)

Save Money With Enterprise Forms Automation

Article By Jeff
Reese - Vice
President



As companies work hard to keep up with the constant fluctuations and volatility in the marketplace, one thing remains constant: people are still filling out forms.

At some point in your company history you defined processes and found tools to make those processes work. In financial services, the process of opening an account has primarily relied on the basic tool of pen and paper. Over the past 10 years we have seen tremendous improvements in electronic communication, web-based applications and established the foundation for going paperless. It is the culmination of all of these advances in which Enterprise Forms Automation can drive your profitability and cost-saving goals.

Enterprise forms automation is more than just providing your forms via a web interface. It is the ability for your users to access the documents they need in one place, intelligently pre-fill them with existing client data, and even submit their business electronically with and without digital signatures. At a minimum an enterprise forms automation solution will allow you to integrate your forms-based processes with your back-office systems, compliance-based rules and third-party vendors. A truly enterprise solution will satisfy your need for 100% accountability from end-to-end.

Turnkey Enterprise Forms Automation Solutions

Until recently, your choices for an enterprise forms automation solution were to buy off-the-shelf products and hobble something together or incur exorbitant internal IT costs to build your 'ideal' solution (which is never really ideal). Today, forms automation has come a long way. Now you can buy turnkey systems and/or turn on features within existing systems that already play an important role in your infrastructure. While turn-key solutions may not be perfect, consultants (like Beacon) can help you refine your integrations and processes more efficiently with turn-key solutions as the foundation.

There are several companies who offer turnkey solutions, including:

- **Pareto** Platform, a web-based CRM solution
- **Amicus** AccountStream, a new account management system
- **Field Caesar**, a web-based interface to back-office accounting
- **Protegent** Customer Onboard, a compliance tool for opening accounts
- **Scivantage**, a financial professional workstation
- **BankBroker**, a sales automation solution
- **Quik!** Forms Library ENTERPRISE, a forms-only solution for CRMs

Choosing the solution that's right for you depends on the features you need most. For example, if you want to add compliance surveillance to your new account process and offer forms automation all at the same time, then look to **SunGard's** Protegent Customer Onboard application. Or if you simply want to give users the ability to fill out forms with client and account data management look to **Amicus** for an immediate solution.

Benefits of a Hosted Solution (Software As A Service)

A turnkey, hosted application allows you to save money by only adding users and scaling operations incrementally, as needed. The best reason to choose a hosted solution is that it does not require any or much of your IT team's time to implement and get the system running. The low up-front costs of a hosted solution means you

will save upwards of \$250,000 in implementation costs and even more for larger companies.

Hosted solutions are cheaper to maintain and often more flexible than custom solutions, especially given today's integration capabilities of most vendors. You will also find that a hosted solution is as, or even more, reliable than internally hosted systems, because the companies that offer hosted solutions are experts in managing uptime and service quality.

[Get More Quik! Information](#)

Unifying the Account Opening Process

Article by Joe Stensland, Senior Vice President, Marketing & Product Management



Providing a Single Solution for Brokerage and Non- Brokerage Account Processing

Traditionally, the new account opening process has been an expensive challenge for most financial institutions. From filling out forms to scanning and distributing images, meeting compliance requirements and ensuring timely reviews and approvals, the account opening process remains time-consuming, costly and filled with risk.

Multiple Relationships Add To Complexity

For firms that utilize multiple back offices or have various clearing relationships, the challenges are even greater as business requirements and new account processing procedures tend to change from platform to platform. With an increasingly competitive marketplace and ever-changing regulatory requirements, the need for an automated solution has become even more critical to increase client satisfaction, improve advisor recruitment and retention rates and ensure firm-wide compliance.

The increased complexity of opening and maintaining brokerage and non-brokerage accounts across multiple back offices and clearing systems has many firms looking for new ways to streamline existing processes and increase productivity. Finding a single software system that seamlessly brings them all together and delivers a consistent user experience has become a priority, as regulatory oversight and controls continue to weigh heavily across the enterprise.

Meeting Account Opening Demands - 5 Essential Components

From the initial data gathering phase through review and approval, brokerage firms must look to technology and automation to help streamline critical areas along the account opening lifecycle. As legacy systems are analyzed and new solutions are developed, Scivantage has identified five essential components of any account opening system that must be considered in order to effectively meet the increasing demands of processing and managing new accounts.

1. **Dynamic data gathering** - automated, controlled system for data input to ensure data completeness, consistency and accuracy
2. **Rules-based processing** - integrated risk management and decision support features are needed to make certain that consistent decision-making and edit check criteria are automatically applied to enforce suitability, compliance, business policies and data validation
3. **Forms automation** - comprehensive forms library with the ability to electronically pre-fill the correct account forms
4. **Approval Workflow** - electronic routing and approval system to support internal processes and requirements
5. **Straight-through processing with real-time account establishment** - direct

interface(s) to back office and/or clearing systems for immediate account establishment and funding

Bringing It All Together Through One Unified and Consistent System

How can brokerage firms control costs, ensure compliance and enable a more efficient new accounts enrollment process? To meet these objectives, the key is to implement a streamlined, end-to-end new accounts solution that offers a flexible front-end and powerful middle-office system that is capable of handling the intricacies of multiple back office processing and proper order routing, enabling straight-through processing of new accounts. The system must be able to support repeatable and accurate account opening processes to ensure compliance and reduce errors.

The Scivantage Solution

For nearly 10 years, **Scivantage** has been helping leading financial institutions streamline key business processes and realize operational efficiencies through essential front and middle-office brokerage solutions. **Scivantage's** Account Opening & Maintenance application provides financial advisors, operations personnel and online brokerage websites with a unified and integrated solution to improve the performance and agility of the new account opening process. The result is an immediate competitive advantage supported by a proven platform that provides long-term flexibility.

[Get More Information on SciVantage](#)

Contact Information

email: consult@beaconstrategiesllc.com
phone: 720-259-3865
web: <http://www.beaconstrategiesllc.com>

Join our mailing list!

[Forward email](#)

SafeUnsubscribe®

This email was sent to info@beaconstrategiesllc.com by consult@beaconstrategiesllc.com.
[Update Profile/Email Address](#) | Instant removal with [SafeUnsubscribe™](#) | [Privacy Policy](#).

Email Marketing by



Beacon Strategies, LLC | 3121 Newton Street | Denver | CO | 80211