Case study on mutual fund

Business

Case study Mutual Fund Data Solution for a Bank Branch Network The Client Headquartered in Toronto, Canada, with 74, 000 employees in offices around the world, our client offers a full range of financial products and services to approximately 17 million customers worldwide, managing $435 billion in assets.

The bank also ranks among the world's leading on-line financial services firms, with more than 4. 5 million on-line customers. The bank approached VAULT when it needed a new mutual fund data solution in its vast network of branches across the country. The Challenge The bank's customer service representatives, who promoted utual fund products to their customers, traditionally relied on research and reports from many different sources, but were frustrated with the inconsistency of information they were getting and with the length of time it took to produce reports for their customers. Of course, the bank's customers weren't that happy either.

As a company with web-based technical expertise that provides service to the financial-services industry, VAULT was asked to draw upon its understanding of investors' needs, as well as its deep base of technical experience, to produce a more efficient form of customer communications for the bank.

Much of the project would involve developing and implementing a plan to utilize the bank's existing Morningstar data feeds, in a centralized web application. This application would have to adhere to the strict technical guidelines of the bank's branch intranet environment, a variety of different printers in each branch (which had to be tested to ensure document output

was consistent and properly formatted for customers), as well as an outdated, yet custom version of the Netscape browser. The Solution VAULT recommended developing a custom solution that would provide the necessary screens and functionality for the bank's retail branches.

To ensure that system and performance requirements were met, VAULT followed a strict approach to quality assurance that was incorporated into its project plan.

It also recommended creating static images for graphing components and scheduling graphs for re-creation overnight; this ensured that the graphs were up to date each workday and minimized the processing time to load and print pages. In addition, VAULT recommended that an administrative site be developed to assist with the on-going operation of the bank's mutual fund site. The administrative site provided managers ith the business intelligence tools to generate custom reports and highlight key aspects of web-site usage. The administrative site would also increase the bank's self-sufficiency, help ensure reliability of the application, allow operators to regularly monitor scheduled data feeds and scheduled graphing production. Early in the development process, VAULT created a working prototype of the solution to test with end users and to gain a better understanding of the screen/data requirements. This was a valuable exercise since it highlighted areas of concern around usability, page size, load times, data and graphing requirements.

The Benefits The bank's financial advisors, planners and branch representatives were delighted with the quality of the mutual fund information now available through the bank's intranet site, as well as the fast

load and print times. This meant they could service their customers more effectively. Of course, VAULT also paid careful attention to the design of customer reports, balancing the need to provide clear mutual fund information to customers, with the regulatory disclaimers necessary with each printed report.

When the project was completed, the bank's customer service representatives realized immediate results. They were better able to access most of the mutual fund information online, rather than refer to a multitude of hard-copy and online reference materials. In short, the new tool developed by VAULT not only helped streamline the sales process, but also allowed for more professional delivery of information since the bank's customer service representatives now had a single online source of mutual fund information.

And that meant satisfied customers for the bank. Technologies Used Language: MicrosoftInternet Information Service (ASP), ChartFX charting software Database: SQL Server 2000 Web server: Microsoft IIS 5 Operating System: Windows 2000 Launch your business forward. For more information, please contact Anthony Boright, President of VAULT Solutions Inc. at

com or call 416-361-9944.