

## Xenos/EMC Case Study: St. James's Place

### SJP finds new xPression for its document creation and delivery

The St. James's Place (SJP) Wealth Management Group offers a wide range of high quality wealth management services to businesses and individuals. Today the firm has over 400,000 clients and £16.5 billion funds under management, and is considered to be one of the UK's leading wealth management companies.

With an extended network of advisors and an ever-expanding customer portfolio, the ability to provide highly detailed, professionally produced documentation is critical to ongoing success. In a move to streamline document production and delivery, SJP decided to implement the Xenos terminalONE and EMC xPression Suite of the Integrated Document Solution (IDS) from Xenos Group and EMC Document Sciences to transform its processes and improve the composition and production of key documents sent to its advisors and clients.

### Challenges

For years, SJP has been outsourcing a number of non-core activities, including document development and management using EMC xPression v1.2. Over time, the needs of SJP and the features of EMC xPression evolved. The code-based document design provided by this legacy system did not provide the flexibility SJP needed to take advantage of advanced graphics and layout functions and features, explains Mark Postlethwaite, Head of Development Services for SJP. "We wanted to leverage the new types of document production features from our suppliers."

Business requirements had also changed, he adds. "Since we first began outsourcing document development to Xenos, we have introduced a lot more relationships and products. So any time a new product came to market, we had to go to our suppliers to initiate the change." This entailed writing a specification for the change, getting quotes and processing approvals, scheduling time and testing.

"Needless to say, it was a lengthy and complex process and was quickly turning into an Achilles Heel for our organization," Postlethwaite explains. "We realized the best approach was to bring document creation functions in-house. By upgrading to EMC xPression 2.5 and its industry-standard design features [such as Adobe InDesign] we had the opportunity to do that."

### Primary targets

SJP identified two key areas for their in-house document creation and production initiative: Confidential Financial Review (CFR) and Wealth Account statements.

The CFR is a key document SJP advisors use to capture detail about a client's financial needs. Traditionally these 60-page plus documents had been filled out by the Partner in consultation with the client, sent back to their respective offices, scanned into the system and then printed and archived.

"Printing and archiving was a very big issue for our business," says Chris Chambers, Project Manager for the CFR. "It was taking a long time to complete and was frankly starting to stand in the way of productivity."

A turning point for SJP was when the CFR was being reworked to create a more user-friendly document that was more logical to work through. "We generate and archive more than 300 CFRs each day. Scanning hand written documents was tedious and in some cases it was hard to read them, leading to inaccuracies and slowdowns," says Chambers.

Wealth Account functions brought their own unique documentation challenges. The annual wealth account statement is considered to be a flagship document for SJP and as such, carries a significant reputational weight. The company produces 120,000 of the eight to 10-page documents annually.

SJP wanted to find a way to consolidate everything onto a single, graphically rich statement. "We knew that in doing so, our clients would have a more comprehensive and accurate view of the allocation of their assets and their underlying investment worth," says Richard Watts, Project Manager for Wealth Accounts.

### The Solution

SJP worked with Xenos and EMC Document Sciences to implement elements of the IDS, including Xenos terminalONE and EMC xPression. This solution enables the creation, formatting, control, transformation, storage and presentation of enterprise information without requiring changes to back office systems.

Xenos TerminalONE supports a variety of data formats, and connects with databases and other back-office systems to expedite real-time processing and delivery of data across disparate platforms.

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EMC xPression enables firms to automate the creation and delivery of highly personalized business communications for a variety of distribution channels. Using EMC xPression, organizations can incorporate graphical content on demand to create highly sophisticated, high-value forms and statements.

### Clearing the CFR bottlenecks

The new-found capabilities provided through Xenos IDS have delivered tremendous benefits on the CFR front, reports Chambers. “We have managed to circumvent the bottlenecks associated with the previously lengthy CFR process and are now many, many times quicker.”

In the new process, advisors simply log into the application to launch a new CFR, retrieve the required extended data from the database application and fill out the form. The information is then routed by Xenos terminalONE to EMC xPression for production and returned to the advisor for printing on site. The whole submission to print process can be completed in less than 15 seconds versus several minutes.

Archiving follows a similar process. Xenos terminalONE simply flags the item for archiving and it is sent for storage on a centralized file cluster for access. Details accompanying the archived document include a unique identifier, the file name, its location and the file type, which allows for easier, faster retrieval and viewing.

### Insight into Wealth Accounts

According to Watts, “We now have more control over wealth accounts so we can develop and amend the form ourselves when needed. We have also reduced a lot of time and costs associated with template changes and mail merge processes. Overall it's a lot faster and more intuitive.”

Watts notes that the new summary is proving to be an invaluable asset. “It delivers enormous benefits and has been very well received by our clients. It provides a single snapshot of the client's overall value and percentage holdings so they can understand at a glance their overall asset allocation and risk.”

From a branding perspective, the ability to incorporate graphics has also allowed SJP to create documents that reflect its status as a leading wealth management company.

### Summary

As the project evolves, Postlethwaite reports that SJP continues to explore new ways to drive efficiencies and improve workflow. “Bringing document development in-house allows us to do things quicker and at less cost. We've learned a lot so far, but I know there is more we can do.”

A big step for SJP was gaining insight into its document creation processes and re-establishing control, he adds. “When I look at how we used to do things, and the benefits that Xenos and EMC Document Sciences have delivered for our CFR and Wealth Account statement processes, I have to say that life is a lot better for us, our advisors and our clients.”

### About Xenos Group

Xenos (TSX:XNS) is the market-leading provider of high-performance software solutions that deliver a superior Return on Information™ by Streamlining Enterprise Information Supply Chains™. The company's scalable solutions process, extract, transform, repurpose and personalize high volumes of data and documents for storage, real-time access, ePresentment, printing and delivery in numerous formats across multiple channels. By repurposing, integrating with, and extending the business value of existing technology, infrastructure and business applications, Xenos solutions empower organizations to adapt to changing market demands, while supporting Green IT initiatives. They also improve operational efficiency, enhance business processes, reduce risk for compliance management and increase employee productivity with lowered total cost of ownership. Xenos has offices in Canada, the U.S., the UK and France and a global partner network.

### About EMC

EMC Corporation (NYSE: EMC) is the world's leading developer and provider of information infrastructure technology and solutions that enable organizations of all sizes to transform the way they compete and create value from their information. Information about EMC's products and services can be found at [www.EMC.com](http://www.EMC.com).

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