



Client On-Boarding Services Process Improvement

The EMC Consulting capital markets team combines extensive experience in retail and institutional trading, prime brokerage, security master hubs, account opening, single customer view, market data, and outcomes management across a wide range of financial instruments (equities, options, futures, fixed income, derivatives, and alternative investments). Working with leading product vendors, we provide solutions across the complete spectrum of capital markets product and service offerings.

Challenge

In the financial services industry, Client On-Boarding Services is a highly specialized group tasked with evaluating new clients, opening new accounts, and ensuring that account relationships comply with business policy and industry regulation. The process, which depends on a mix of paper and electronic information, requires realtime access to accurate information and the flexibility to adapt to changing business priorities. Because customer satisfaction is strongly influenced by Client On-Boarding Services, process accuracy and group productivity are of great concern.

One brokerage firm realized the need to increase productivity in the client on-boarding process in order to maintain their competitive advantage in the marketplace. They engaged EMC® Consulting to align their technology with business goals in order to achieve the highest degree of client satisfaction

Solution

The EMC team, comprised of individuals with experience in capital markets, brought to bear its subject matter expertise in the areas of regulatory requirements and industry trends to develop a solution for the client.

- Performed a current-state assessment of the client's process
- Analyzed governance, training, technology, roles and responsibilities, metrics, and communication processes to identify opportunities for improvement
- Developed a future-state model of the client on-boarding process which was aligned with business vision and financial priorities
- Developed gap analysis identifying processes and technology needed to achieve the desired state

Result

EMC provided the client with a strategic roadmap charting specific initiatives which would enable the company to improve its internal processes. Using the roadmap, the client was able to develop a service-oriented architecture (SOA) as a framework for standardizing the solution and providing higher levels of consistency in implementing its business policies.

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Take the next step

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