

Case Study: Edinburgh Risk Management



Data migration success
- on the transition to
Intelligent Office

When moving from one back office solution to another, data migration is a key area in defining a successful transition. Will the data from your current system be displayed the way you want it to display and most importantly will it import at all? These are very real questions which IFAs face.

Dave Clark, E-Business Manager at Edinburgh Risk Management, explains the driving force behind their decision to move from Swift to Intelligent Office and the excellent results achieved through the data migration process in partnership with IntelliFlo.

We had a long term business relationship with SSP and over the years Swift had been the backbone of our company. While SSP, who provide Swift, were and still are actively undertaking development work to strengthen their proposition we simply couldn't wait for them to produce a truly joined up solution that would suit our business model. Just one of the reasons for us moving from Swift to Intelligent Office was the concept of a fully hosted back office solution combined with the potential to drive efficiencies through Author templates linked directly to tasks. Knowing we could access Intelligent Office from anywhere just using internet Explorer gave us peace of mind in relation to our Disaster Recovery Plan. This also meant that we do not store valuable client data on our computers/laptops which reduces the risk to us as a result of theft. We also wanted more control over the data within our business which would in turn allow us to boost the service proposition we offer to our clients. To us this meant control over the workloads within the different areas of the business through

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Dave Clark,
E-Business Manager

“IntelliFlo employ experts to answer any questions you have and the more data migrations they handle, the more their collective knowledge base expands”.

the use of task based workflows and MI reports. Additionally this meant ensuring that, wherever possible, product valuations could be delivered directly to our back office system. Ultimately we wanted to reduce the time spent preparing portfolio reports and in preparation for RDR this area, among others, will no doubt be one which all adviser firms will have to consider.

As online services have become more advanced, expectations of users have increased with them. For this reason the Client Portal functionality offered within Intelligent Office appealed to us. While many product and wrap providers are still deploying considerable resource into developing their extranet sites, it is clear to us that some providers truly do understand the back office system must be the central hub of activity for an IFA. In effect Intelligent Office acts as the aggregator of WRAP's and it is easy to see how it can be described as the WRAP of WRAP's. Offering a client access to request and view their entire portfolio value via a log in available through their IFA's website, rather than visiting separate individual extranet sites, makes good practical sense. As the name suggests, Sense adopts a straightforward, common sense approach to the provision of services to IFAs. These services are provided in a user-friendly manner, efficiently, effectively and at the right price. Third parties are used in two key areas: File audit is undertaken by Threesixty Services LLP, who own a minority stake in the business. Technology is provided by IntelliFlo.

Sense has a fundamental belief in the benefits of technology, and recognised at an early stage that these benefits can only be fully realised by deploying a single system across the entire business. It utilises the full functionality within Intelligent Office to streamline and simplify time-consuming processes, and provide full visibility and transparency across the network.

In the design phase of their proposition, Sense recognised that having all advisers within the network using the same back office, document management and point of sale software would bring incredible efficiencies into the entire business. A common system used by the adviser, through the AR firm and to the network would allow effective auto-reconciliation of commissions, no-hassle visibility for case review and instant access to accurate management information. The cost savings generated would ensure that a low charge environment could be maintained for member firms and create a compelling proposition for the modern IFA.

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Edinburgh Risk Management was established in 1995 and over the years, having acquired various client bases, we had collated a great deal of data which had been recorded in different formats. Some of these records were recorded more than 10 years ago and some of these records had simply been imported incorrectly into Swift. Initially the data migration process would involve supplying IntelliFlo with a copy of our database, in turn providing ERM with a spreadsheet to make any necessary changes. From this stage, we then received a report confirming the sanity of our data and potential methods of rectifying any areas where the data would potentially fail to import. After returning the amended database to IntelliFlo's Implementation Team, the data would then be imported into our new account.

During the implementation process, we saw the importance in having test iterations of our data as this would determine the quality of our existing Swift data prior to importing a final extract into Intelligent Office. Given how fundamental this stage was to achieving the excellent results we obtained, we would recommend this as an essential step for any company.

Throughout the data migration process we regularly used Basecamp, the online project management tool provided by IntelliFlo. The support from the Implementation Team was very welcome and on receipt of the test extract report, we worked together to ensure the data was cleansed in preparation for the final import into Intelligent Office. This was really an excellent opportunity to achieve consistency across our entire client database.

As part of the process, all our client records were marked with a consistent set of defined values, ensuring that when we came to edit the spreadsheets containing the data from the final extract, we could easily filter certain columns for those values and make changes to the groups of individual records.

The support we received from the Implementation Team was first class and by asking questions as they arose, we knew that when the time came to import our data it would be cleansed.

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Type of Record	Success Rate
Clients	100%
Plans	99.68%
Tasks	99.74%

Fig1: Migration results table

Our situation was unique in some respects, as we wanted to import client data, plan information and also our list of previously completed tasks. This would ensure we would not be required to maintain a legacy database. Additionally, we wanted to implement our new client service levels in line with our TCF objectives from going live. In order to do this the Implementation Team created the values we specified within our new account in preparation of the data arriving. Further to this IntelliFlo arranged to map a specific field from our Swift database so that we could quickly group and overwrite the extract data with relevant values.

ERM were confident that we had done everything we could to ensure a successful migration and when we received the results (see Fig 1 overleaf) we were delighted. We believe that clear communication through Basecamp combined with thorough preparation prior to the final extract, was fundamental in achieving our enviable result.

What this means to ERM going forward is that our fees and commissions matching will be considerably better, less time will be spent correcting issues and day one report accuracy will be considerably better. Another immediate benefit is the number of plans that can be valued by Intelligent Office's scheduled valuation service will increase dramatically thus saving us many hours of manual requests and individual bespoke portfolio reports. Valuations can now be obtained in seconds, populating client records with levels of detail that was simply not possible without the system. When we want to produce a portfolio report for a client we can simply click Portfolio Report. The report can be produced in seconds as a result of successful real-time and scheduled valuations.

Can we help you?

T: 0845 230 3700

Our advice regarding data migration would be that you should never assume you know all the answers. If you really want to ensure the integrity of your data within a new system just ask the software provider about the main reasons for data failing to import. IntelliFlo employ experts to answer any questions you have and the more data migrations they handle, the more their collective knowledge base expands. As our business continues to grow we know there is the potential for future migrations of acquired client databases. We also know that with good preparation on our part and the expertise of IntelliFlo, we will be well positioned to make the most of our future opportunities.