



Case Study: Midland Independent Financial Services Ltd



We wanted a modern, state of the art back office system that was easy to use and would provide an all-round solution for our business framework

Midland Independent Financial Services Limited is an advisory firm located in Cannock, Staffordshire and was established in 1994. Our client bank consists of a wide spectrum of private clients together with an increasing number of corporate clients. We advise mainly on pensions, investments, estate planning, mortgages and life assurance. As a company have always been driven by a desire to retain and extend our client base through recommendation. In the pursuit of excellence, we ensure that not only are our advisers of the highest calibre but that the technology employed by them is too. We fully believe that by operating a streamlined back office administration process will ensure we enhance our time and cost efficiencies.

Previously, we utilised the services of Quay Software for some time, however, as time elapsed we faced more and more issues with the system. The commission functionality was not fully integrated and we were having constant problems obtaining electronic valuations. We also experienced limited support and therefore the capabilities of the system were not fully explored and utilised. We did use Quay for basic registration of clients and their plans and whilst this process worked to a degree, the system we felt, was largely ineffective. As we were not exploiting the system to its full potential, we realised we were spending many hours of unnecessary time and due to the support issues, we felt it was time to seek an alternative solution.

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John Webb, Managing
Director says

"IntelliFlo has provided us with an innovative solution to our back office system needs and every member of the Midland Independent Financial Services team understands the benefits it produces both for our business and our clients. Having worked alongside similar companies, we consider that the level of customer service we receive is second to none. It is a pleasure to be working in conjunction with such a professional forward thinking company."

Having researched other software providers, we opted for the company, which we considered would sit comfortably with our client profile. We wanted a modern, state of the art back office system that was easy to use and would provide an all-round solution for our business framework. Initially we had heard of IntelliFlo via a seminar and after further research, we decided to opt for Intelligent Office as we liked the concept of cloud computing. In addition, the main areas we were particularly interested in were the integrated commission functionality, management reporting and the client portal.

Before we were live on the system, we decided to migrate our data from Quay over to Intelligent Office. The data migration and implementation process was far less painful than we anticipated it to be and were kept up to date every step of the way. Not only has this saved us time and disruption, it meant that we didn't have to start completely from scratch.

After inception, what we initially found was being able to have everything relating to a client (and plan) saved onto the system – including scanned documents so that we do not need a paper file. Also being internet based, the fact that we can access IntelliFlo even when away from the office is of great benefit.

Obtaining valuations has also been streamlined, as we produce approximately 150-200 per month. Whilst being able to monitor the valuation of our clients' plans, the fact that fund holdings are regularly kept up to date is also a huge advantage, especially when we think of the volume of valuations we generate each month. Furthermore, with the valuation data being transferred from the provider to Intelligent Office, we have seen a reduction in the amount of time it takes us to produce our client reports. We produce approximately 20 of these per month and this saves us huge amounts of time and enables us to produce comprehensive reports to present to our clients.

We have also embraced the usage of the Client Portal thus enabling our clients to access their policy details, valuations etc as well as being able to update their fact find information when their circumstances change. Amongst some of the other benefits of Intelligent Office, we have noticed particularly efficiencies in areas such as compliance, adviser remuneration, provision of management reports and fund analysis.

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Our business has become more streamlined thus enabling the advisers to focus more on offering advice to clients rather than being preoccupied with administration and paperwork. This obviously has produced the positive result of an increase in business production. We are very customer driven and feel that the Client Portal offers an innovative solution whereby we can give our clients' access to up to date information on all their plans.

Furthermore, the provision of an extensive fact find enables us to examine and make provision for our clients' needs and aspirations. As a forward thinking company within the financial services sector, we now have a system we feel is simple to use and provides us with a complete all round solution to our needs.

Can we help you? T: 0845 230 3700