

Industry

- Financial Services

Solutions

- OpenText™ MBPM
- OpenText™ Document Management, eDOCS Edition
- OpenText™ Email Filing, eDOCS Edition
- OpenText™ RightFax™

Results

Move from paper to digital content speeds up processes and supports remote working, e.g., bill production cut from two days to two hours



Greater visibility of forms and documents makes workload planning easier



Full audit trail helps meet compliance drivers

Hawksford

Hawksford enhances its business processes with OpenText

Integrated business process management, document management, email and fax deliver efficiency, regulatory compliance, improved resource planning and remote working

"As we grow, using OpenText enables us to take on extra workload without the cost of extra staff. We've also eliminated much paper from our processes, saving the cost of physical output and storage. Plus, users can access the electronic copies of, say, client bills, quickly and easily with the OpenText solution's powerful search."

Matthew Wilkinson
Associate Director of Business Enablement
Hawksford

Hawksford Group is an award-winning, leading independent wealth structuring company specializing in preserving and enhancing wealth. Its head office is in Jersey and clients range from small and large corporates to ultra-high net worth individuals. Following a management buy-out (MBO) from Rathbone Brothers Plc in late 2008, Hawksford has achieved strong revenue growth each year and has over £30 billion of assets under administration.

Hawksford's strategy since the MBO has been to build a robust infrastructure, providing the highest levels of service to the business, empowering staff to focus their time on clients. In support of this strategy, the IT department was renamed Business Enablement, recognizing the importance of innovative technology to the business.

Operating in the complex, highly regulated financial services industry, Hawksford generates, receives and manages a range of documents within numerous business processes. They have been a long time user of OpenText™ Document Management, eDOCS Edition. Following the MBO, and with the appointment of a new head of IT, they began to research ways in which they could improve their content and process management in line with their people-focused strategy.

Taking stock and selecting the best solution for document-enabled, business process management

Throughout 2010 and 2011, Hawksford revitalized its eDOCS implementation, engaging OpenText directly and benefitting from their experience and knowledge. Even with an established document management solution, many business processes were still heavily paper based. Not only was this inefficient, but documents often took time to locate or were unnecessarily duplicated. Keeping track of where processes were was difficult. This impacted customer service standards and also Hawksford's ability to meet regulatory requirements.

Workload visibility, and consequently resource planning, had also become a very real issue with paper-based processes.

"We set out clear objectives to improve our content and process management, evaluating potential Business Process Management solutions. We looked at user functionality, technical and commercial capabilities, and the best fit for us was OpenText™ MBPM™," said Matthew Wilkinson, associate director of Business Enablement, Hawksford.

"Our previous experiences working with OpenText eDOCS, the high quality of support and the established relationship between OpenText and Jobstream helped to confirm our selection."

Integration to key business systems, improving document handling, email capture and fax capability

In order to drive the return on investment, integration to the Jobstream back office system was critical. Jobstream provides Hawksford with specialist accounting and administration solutions for the offshore financial services industry, and Hawksford, Jobstream and OpenText worked closely to ensure effective and seamless integration between the systems. Hawksford engaged its users throughout the design and implementation stages.

"The ultimate objective was to deliver value to our clients through our 150 dedicated client service staff. This was best achieved by ensuring users were involved throughout the project to meet business needs," added Matthew Wilkinson.

With a growing number of remote users, being able to continue to work with access to the relevant electronic documents and processes while away from the office has been a huge benefit. Using OpenText™ RightFax™, personnel can work from any location and still send and receive fax communications, ensuring good, efficient client service.

"Our users can now quickly and easily ensure emails are permanently recorded. Searching for and accessing them at a later date has never been easier."

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These are then stored and associated with the client record, providing an automatic audit trail.

Email also plays a major role in both internal and external communications, with as many as 170,000 emails being handled each month. Storing these used to be a manual process, but with OpenText™ Email Filing, eDOCS Edition, handling ongoing growth is not a problem.

"Email has continued to grow and forms an important part of the overall audit trail and account record for our clients. Our users can now quickly and easily ensure emails are permanently recorded. Searching for and accessing them at a later date has never been easier," added Matthew Wilkinson.

Optimizing processes for speed, efficiency and cost savings

Many business processes, such as client billing, are benefiting from the use of OpenText solutions. Previously, it would routinely take upwards of two days from cut-off time before an actual bill would be available to be sent to a customer. Using the process automation capabilities of OpenText, this has been reduced to less than two hours.

"As we grow, using OpenText enables us to take on extra workload without the cost of extra staff. We've also eliminated much paper from our processes, saving the cost of physical output and storage. Plus, users can access the electronic copies of, say, client bills, quickly and easily with the OpenText solution's powerful search," added Matthew Wilkinson.

Based on a standard bill with minimum changes, Hawksford is saving 10 minutes on each bill produced. For the cases where no changes are required, the bill can be with a client in just three minutes.

Being able to access all content within OpenText quickly and easily is further augmented by the extensive audit trail. Hawksford can quickly see who did what and when, helping them to meet their compliance needs.

Positive user feedback on performance enhancement and future direction

"With standardized document naming conventions, easier email filing, a powerful and accurate search facility and many process steps automated, users have welcomed the new solution. Feedback has shown that at least 82 percent feel the technology has enhanced their performance, resulting in a positive impact on clients," added Matthew Wilkinson.

Hawksford is not resting on its laurels, though. They are pressing ahead to bring more processes on stream and are looking at how they can use additional OpenText capabilities, such as digital signatures and OpenText Tempo™, for secure, cloud-based collaboration and content sharing. With around half a million documents imported from acquisitions and nearly 500,000 documents scanned, the de facto place for content and process management is now OpenText.

"We find regularly attending OpenText customer events to keep abreast of developments and to meet with other users invaluable. We also receive outstanding support, information and suggestions to improve our solution as part of our Premier Support package, something we would recommend," concluded Matthew Wilkinson.



About OpenText

OpenText, The Information Company, enables organizations to gain insight through market leading information management solutions, on-premises or in the cloud. For more information about OpenText (NASDAQ: OTEX, TSX: OTEX) visit opentext.com.

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