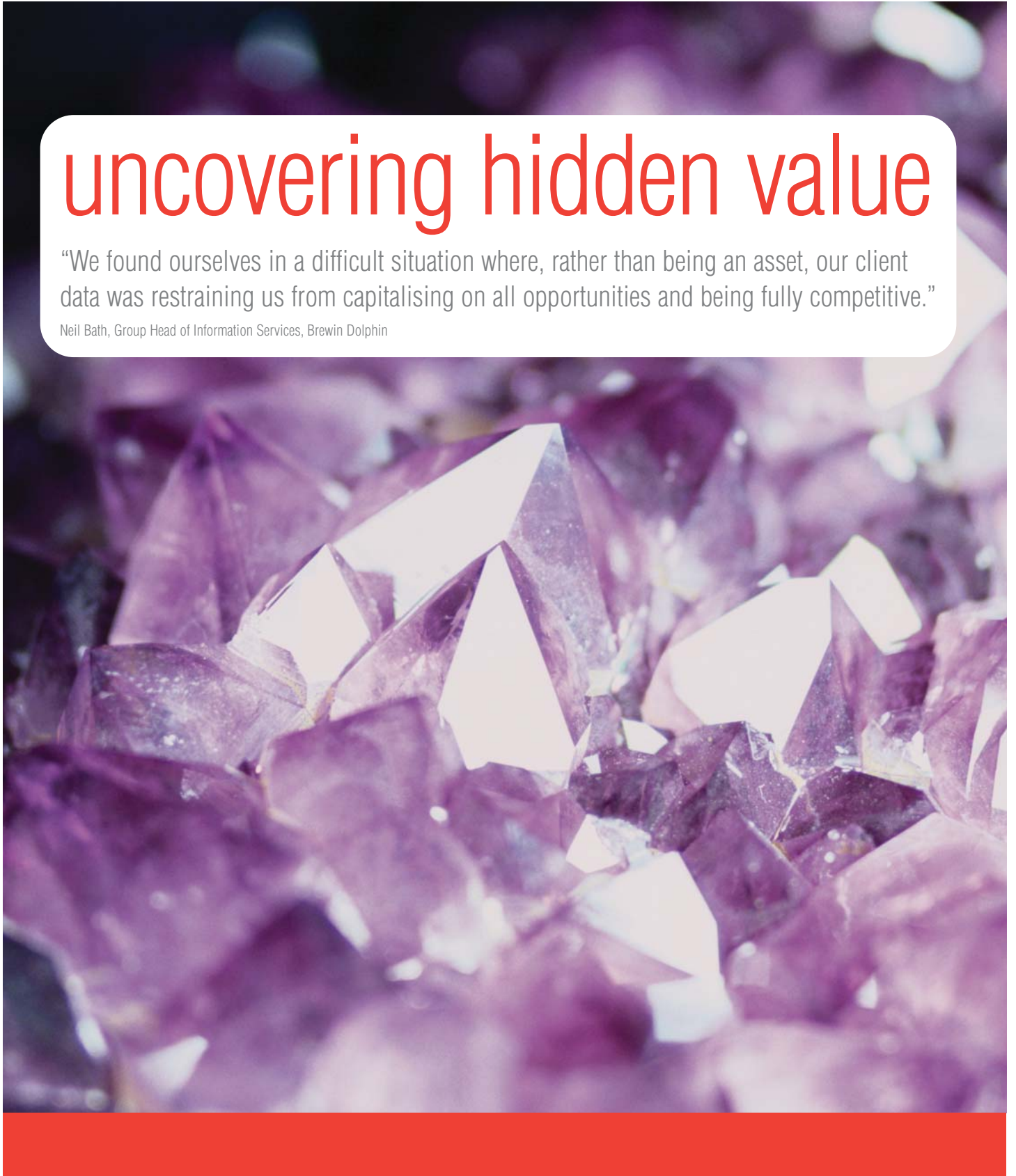


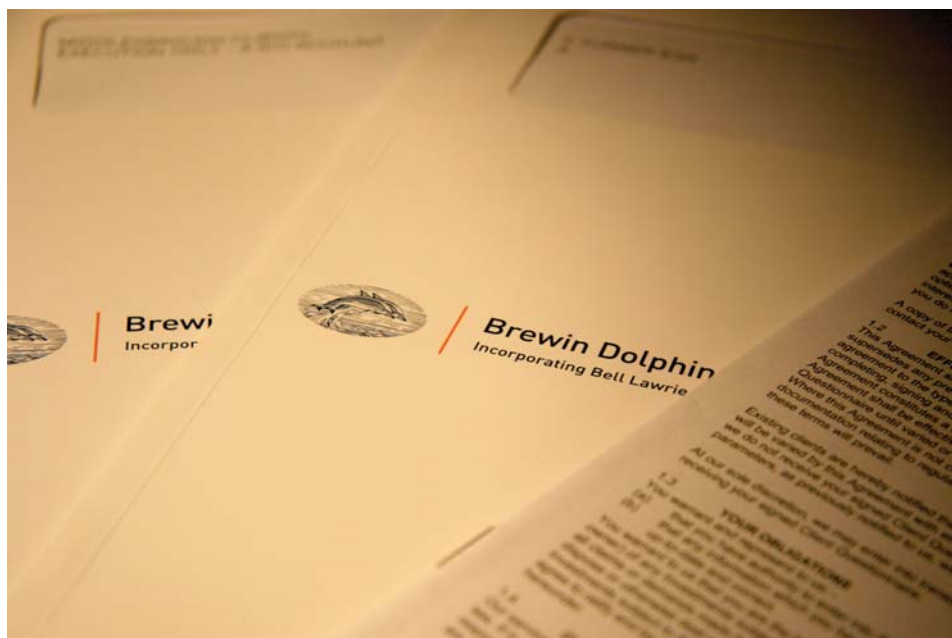
uncovering hidden value

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Neil Bath, Group Head of Information Services, Brewin Dolphin



Brewin Dolphin Securities harnesses client data with Xerox Global Services



Client profile

Brewin Dolphin Securities Ltd. (Brewin Dolphin) is the UK's largest independent private client stockbroker, providing personal management portfolios and financial advice to over 100,000 clients, and has in excess of £15 billion in funds and shares under management for those clients. In late 2003, the organisation embarked on a substantial project to update its terms and conditions and gather better background information on its clients and their requirements. This exercise was prompted initially by the need to comply with various regulatory and statutory changes, including anti money-laundering and investment trust risk warning regulations set out by the Financial Services Authority (FSA), however rapidly grew in scope as Brewin Dolphin recognised the opportunity to simultaneously improve the quality of its client service through improved client data.

Data Deluge

Brewin Dolphin had grown rapidly in the last decade, largely through the acquisition of other similar businesses. While this growth had transformed the business into the premier UK investment management stockbrokers, it had also inevitably led to something of a document management challenge, with Brewin Dolphin inheriting a number of different databases.

Neil Bath, Group Head of Information Services, Brewin Dolphin, said, "We found ourselves in a difficult situation where, rather than being an asset, our client data was restraining us from capitalising on all opportunities and being fully competitive."

Brewin Dolphin had, at first, planned to undertake the task of cleaning and collating all client information and details in-house, but given the scale and complexity of the project, not least the demanding timeframe required to comply with statutory regulations, soon realised that the best option would be to outsource the scanning and data collection to a specialist third party. It was at this point that they called in Xerox Global Services.

Project 'Re-Papering'

It was against this background that in November 2003, Brewin Dolphin embarked on project 'Re-Papering'. The organisation set itself a huge task to not only achieve regulatory compliance within a given timescale of a little over six months, but to deliver a major business benefit in the form of enhanced 'know your client' information.

Brewin Dolphin was determined to maximise communication between the Company and its clients and saw the opportunity to not only communicate the implications of the new regulations, but to review its terms and conditions of contract, recheck its clients' risk profiles and to both clarify current business relationships and quantify the potential for future business.

The complexity of the 'Re-Papering' project, combined with the number of clients involved and the tight deadline, meant that Brewin Dolphin quickly came to the realisation that it did not have the necessary expertise to manage this business critical process in-house. The project required management of the design, production and distribution of a questionnaire-mailer, the handling of client responses, processing the completed questionnaires and capturing the relevant data that would ultimately be input into a central database system.

The Solution

Brewin Dolphin sought a third-party partner whose core business capability was in the area of document management. Neil Bath, Brewin Dolphin, said, "With a project of this size and complexity, and involving the management of sensitive and critical client information, we needed a partner we could rely on 100%. This is why we chose to work with Xerox Global Services. They have a proven track record in delivering projects of this scale and, unlike the competition, already have the infrastructure in place to hit the ground running. Given the timescales we were working to, this was absolutely key."

Xerox Global Services provided a managed service to meet Brewin Dolphin's needs. A thirty-two page questionnaire-mailer was designed, produced by Xerox Premier Partner The HenDi Group and posted to all Brewin Dolphin clients, both in the UK and overseas. Responses were then received by the Xerox Global Services UK Imaging Centre where they were processed and converted to digital text by the Xerox Document Specialists using data capture software from Captiva Software Corporation, a Xerox partner. This process generated two outputs per client response; a scanned image of the questionnaire to be held electronically on file and a data file which fed the CRM database. Using this methodology, over

100,000 questionnaires were processed in just 3 months, with Xerox Global Services processing each returned questionnaire within just five days.

By outsourcing this process to Xerox Global Services, Brewin Dolphin was not only able to meet statutory regulations, but has also profited from many additional long-term business benefits as a result of the successful completion of Project Re-Papering. Response rates to the questionnaire-mailer were exceptional for the marketplace at almost 90% within 'Discretionary' and 'Advisory Managed' categories – with the result that Brewin Dolphin achieved a high volume of up-to-date client information that has created a powerful 'know your client' database. This will enable the business to deliver 'smarter' client best practices well into the future by enabling Brewin Dolphin to offer clients new services and solutions that are tailored to their needs.

For information on the advanced solutions and services that Xerox can provide, visit www.xerox.co.uk/globalservices



Neil Bath, Group Head of Information Services, Brewin Dolphin

The Benefits

Neil Bath, Brewin Dolphin, said, “When we initially started the project we wanted to meet regulatory requirements first and foremost, but also improve our level of client knowledge. In reality, we now have an extremely powerful and accurate client management tool that can be shared within the organisation. Important information is now part of a central database system, assisting with ongoing client relations. This project has improved our client data immeasurably, and it would not have been possible without Xerox Global Services. Brewin Dolphin is in the business of being an investment manager – high-volume data collection is

not our core competency – and we would not hesitate to call in the experts again, when we next have another document management project on our hands.”

John Hopwood, UK Director of Xerox Global Services, added, “The ‘Re-Papering project Xerox Global Services undertook with Brewin Dolphin demonstrates the long-term business benefits of effective document management. The document management solution delivered to Brewin Dolphin not only helped them to achieve regulatory compliance, but more importantly improved business performance.”

ABOUT XEROX GLOBAL SERVICES

Xerox is the global leader in document management, offering the widest array of products, services and solutions in the industry. Xerox Global Services, one of the three main business units of Xerox, offers a broad portfolio of services including outsourcing, consulting, systems integration, imaging and content management.

We work with our clients to improve and manage their document intensive business processes – everyday processes like customer communications, billing, training, or records management. Xerox Global Services are worldwide leaders in document outsourcing.