



Harbour utilizes WealthServ to streamline back office processing and provide enhanced service to Reps.

HARBOUR INVESTMENTS, INC.

CASE STUDY



Harbour chose WealthServ for its back office after a long search, recognizing it provided everything they needed in one package. Harbour was able to reassign back office personnel to improve service to their reps.

CLIENT PROFILE



www.harbourinv.com

Overview

Harbour is a full-service broker dealer providing support for brokerage and direct business. Their philosophy values long-term relationships and looks to provide outstanding, personalized service to their representatives. Harbour was named the 2007 and 2008 Broker Dealer of the Year by Investment Advisor Magazine.

Industry:

Investment Broker/Dealer

Founded:

1987

Headquarters:

Madison, Wisconsin

Size:

Harbour services 200 representatives

Business Need Addressed:

Commissions processing
Compliance Tracking
Portfolio management
Sales representative support

Challenge

Harbour was looking to streamline its back office and improve service to their representatives. However, the challenges of using multiple back-office systems prevented them from reaching this goal:

- There was much duplicated effort entering the same information into multiple systems;
- Valuable staff time was spent on data scrubbing and reconciliation rather than assisting representatives;
- Representatives had to sign in to multiple systems to access the information they needed;
- Harbour faced limitations in delivering vital information on a timely basis to representatives.

Solution

Harbour replaced their multiple systems with WealthServ to provide one central, integrated solution. BlueSun worked with Harbour to configure WealthServ to suit their specific needs:

- Streamlined commissions processing;
- Enhanced compliance features;
- Consolidated investment portfolios;
- Representative access;
- Easy-to-use Client access portal;
- Electronic document storage.

"After a long look at systems that were available to us, we realized that WealthServ was the only software that really gave us everything we needed in one package." said Rhonda Meyer, Harbour's COO. "BlueSun listened to what we wanted to achieve and helped us get there"

"..gave us everything we needed in one package.."

FEATURES

- Clearing and Direct commissions processing
- Automated data scrubbing
- Compliance processing with "red flags"
- Integrated CRM
- Easy to use document imaging
- Purpose-built client access portal
- Online representative access
- Statements consolidated across multiple sponsors and products
- No software or hardware to buy and install

Results

The major result for Harbour was that they were able to significantly reduce the amount of staff engaged in mundane back-office tasks ;

- Effort on commissions processing was reduced by 75%;
- Data scrubbing effort was reduced by 80%;
- The data entry team was reduced from 6 people down to 3.

"We have high-caliber people and it was great to reassign them to higher value tasks such as supporting representative sales" said Meyer.

In addition to reducing work effort, Harbour was able to meet their target of providing information to representatives within 24 hours of receiving it. "It used to take us a week to compile the information for representatives, now we can do it within 24 hours." Meyer continued, "The feedback I get from our staff is 'I don't know how we managed before', that's the difference WealthServ has made."

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