

Case Study: Front- and Back-Office Platform Assembly

CHALLENGE

A leading wirehouse employed Patpatia & Associates to replace their front-end broker workstation and integrate it with new middle- and back-office solutions for a seamless advisory process.

PATPATIA & ASSOCIATES ACTIVITIES

- ✓ Defined required functionality through comprehensive competitive analysis, complemented by comprehensive interviews with brokers, field management, and operations staff
- ✓ Benchmarked the producer desktop and supporting infrastructure of all major wirehouses
- ✓ Integrated legacy systems, along with vendor technologies and new development, into a single desktop solution
- ✓ Redesigned workflows to enhance the usability of solutions to increase adoption rates and facilitate change management to new wealth advisory processes
- ✓ Designed segmented platform capabilities to support multiple classes of advisors from a lone platform
- ✓ Concurrently initiated a new recruiting strategy, founded upon superior advisory technology, targeting both traditional full service brokers and alternative channels (e.g. RIAs, CPAs, private portfolio managers)



THE RESULTS

Through disciplined execution management, the new platform was delivered without interrupting existing business activities, while streamlining workflows in fundamental business functions and dramatically increasing available wealth advisory capabilities. The solution was delivered on time and under budget, achieving over 80% adoption within 9 months of launch.