



## Microsoft Business Solutions Customer Solution Case Study



### Clearsight Launches Wealth Management Business with Customer Relationship Management

#### Overview

**Country or Region:** Canada

**Industry:** Financial Services

#### Customer Profile

Clearsight is a full-service, retail brokerage firm offering investment and retirement planning to the emerging mid-market investor marketplace.

#### Business Situation

Clearsight needed a Customer Relationship Management (CRM) solution that would keep daily operating costs low. The solution had to be intuitive enough for staff to learn quickly and use regularly.

#### Solution

Microsoft® Business Solutions CRM integrated easily with the Microsoft-based infrastructure at Clearsight and aided staff on a number of key tasks, from client acquisition to building brand loyalty.

#### Benefits

- Personal client service
- Increased staff efficiency
- Prospective client tracking
- Improved operating efficiency
- Reliable IT support

“The cost of acquiring Microsoft CRM wasn’t a big concern. Our biggest concern was really the cost of not having information about a client or the cost of our advisors not making a decision properly.”

*Michael Burns, Senior Vice President, Marketing and Affinity Relations, Clearsight Wealth Management*

Clearsight Wealth Management Inc., a new financial services company based in Toronto, is Canada’s first full-service retail brokerage firm with a focus on offering clear advice, preferred pricing and premium investment products to the emerging mid-market investor marketplace. To keep employee effectiveness high, Clearsight needed an intuitive Customer Relationship Management (CRM) tool for employees to learn quickly and use regularly in order to capture and access pertinent client information. T4G Limited, a Microsoft® Gold Certified Partner, helped Clearsight identify the best solution to meet Clearsight’s needs. Microsoft Business Solutions CRM integrated easily with other Microsoft-based technology at Clearsight and increased staff efficiency on a number of key tasks, from client acquisition to building brand loyalty.



## Situation

Clearsight Wealth Management is anything but a typical wealth management firm. Launched in November 2003, the full-service retail brokerage firm provides mid-market investors—typically individuals with between U.S.\$50,000 to \$250,000 in investable assets—with a level of personal service usually reserved for more wealthy investors. Clearsight accomplishes this through efficient and cost-saving business strategies, including affinity marketing programs that target alumni groups and professional associations.

An equally important cost-saving strategy for Clearsight involves IT tools and applications that empower staff to efficiently capture critical client data and use the information to provide better service. For this strategy to work, Clearsight had to find a Customer Relationship Management (CRM) solution that made tracking client information easy and intuitive.

Clearsight was driven by a stated commitment to cost-effective, one-on-one relationships between its investment advisors and clients—a primary consideration in selecting an account-based CRM system. Clearsight needed an internal system with tight ties to Microsoft® Office Outlook® 2003 messaging and collaboration client that would allow it to target and manage its marketing campaigns and territories.

“Our affinity marketing program helped us reduce some marketing costs, but to compete we also had to find a CRM solution that could keep daily operating costs low and help us keep our clients satisfied,” says Michael Burns, Senior Vice President of Marketing and Affinity Relations at Clearsight Wealth Management.

Clearsight contacted Microsoft Gold Certified Partner T4G Limited to find a system that

would provide the needed functionality at an affordable cost.

## Solution

Because success relied on employee adoption, Clearsight wanted an intuitive CRM solution for employees to easily learn and use on a regular basis. T4G Limited recommended Microsoft Business Solutions CRM for its ability to quickly and cost-effectively customize to the unique needs of the financial services industry. The added benefit of integrating with Clearsight’s Microsoft-based IT infrastructure, which includes Microsoft SQL Server™ 2000 and Microsoft Exchange 2000 Server, made Microsoft CRM an ideal fit.

“Clearsight needed its staff to quickly ramp up on a CRM application before the company launched and continue using it afterward,” says Dawson Lane, Director, CRM Solutions, T4G Limited. “Microsoft CRM was the perfect fit because its flexibility allowed us to provide an industry-focused customer-care solution fully integrated with common Microsoft productivity applications such as Outlook.”

Clearsight needed the CRM tool to track the relationships that existed between accounts, including employee cross-over and clients with multiple accounts. To accomplish this goal, T4G Limited added a third-party tracking solution called GaleForce Customer Management for Wealth Management by Vancouver-based GaleForce Solutions Inc. The complete solution provided a level of functionality, reliability, and long-term support not offered by competitive products.

“In looking at the Microsoft CRM solution, we understood right away that it would be fairly easy to use relative to a lot of the other products out there,” says Burns. “A lot of competitive products were either offered by unstable companies or seemed less intuitive.

We found Microsoft CRM very appealing from the outset.”

With no previous data to migrate, the solution was deployed to 12 users in only three weeks. When the team began securing leads earlier than expected, the Microsoft CRM solution was already operating and ready to assist.

### Benefits

Microsoft CRM helped position ClearSight for long-term success in the mid-market of wealth management through increased employee efficiency. According to Burns, the initial acquisition costs for the Microsoft CRM solution were small compared to the long-term benefits of a reliable customer tracking tool.

“The cost of acquiring Microsoft CRM wasn’t a big concern,” says Burns. “Our biggest concern was really the cost of not having information about a client or the cost of our advisors not making a decision properly.”

Microsoft CRM helps ClearSight build brand loyalty, track prospective clients, and smoothly transfer client accounts from competitive brokers.

### Building Brand Loyalty

With Microsoft CRM, ClearSight established a customized client service process to build brand loyalty, resulting in client relationships that would remain with the firm for years to come.

“In this business, brokers normally have exclusive access to client information, making it difficult for other members of the firm to respond to client requests if the primary broker is unavailable,” says Burns. “Microsoft CRM allows us to broaden that ownership so that clients always receive high levels of service and keep their business with us.”

### Prospective Client Tracking

Microsoft CRM allows the firm to collect information from forms and questionnaires distributed to prospective clients using affinity marketing or through the company Web site. Using Microsoft CRM, sales staff can schedule follow-up calls and personalize correspondence in a way that turns leads into secured clients.

“We’re already at a point where leads are put into a sales process. Microsoft CRM allows us to schedule and complete follow-up calls so that we never lose touch with prospective clients,” says Burns. “They’re always in a loop of some sort and advisors are constantly in contact.”

### Smooth Account Transfers

In the wealth management industry, transferring accounts from one broker to another can be a lengthy and frustrating process for clients. Microsoft CRM lets ClearSight brokers ease new clients through the account transfer process with continual updates on the status of their transfer.

“Transferring a client’s account from one broker to another takes about two or three weeks and is a pain for everyone involved, especially the client,” says Burns. “Microsoft CRM allows us to schedule follow-ups to talk to clients, even if a transfer isn’t complete. Proactive outreach like this is what really protects client relationships.”

## For More Information

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For more information about T4G Limited products and services, call (800) 399-5370 or visit the Web site at: [www.t4g.com](http://www.t4g.com)

For more information about ClearSight Wealth Management products and services, call (877) 464-6104 or visit the Web site at: [www.clearsight.ca](http://www.clearsight.ca)

## Microsoft Business Solutions

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### Software and Services

- Products
  - Microsoft Exchange 2000 Server
  - Microsoft SQL Server 2000
  - Microsoft Office Outlook 2003
- Solutions
  - Microsoft Business Solutions CRM

### Partner

- T4G Limited
- Third-Party Software
  - GaleForce Customer Management for Wealth Management

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