

## CASE STUDY:

# Edward Jones Trust Company

Edward Jones Trust Company is a federally chartered stock and loan association offering a full range of personal trust and investment management services. As a full-service brokerage firm and private partnership, Edward Jones serves nearly seven million investors with a convenient, personalized approach through more than 12,000 financial advisors in the United States and Canada.

### CHALLENGE

Edward Jones embarked on an aggressive corporate growth strategy, as the company's goal was to double the size of their business in five years. This strategic focus resulted in an initiative to streamline and automate wealth management business processes. Existing business processes had become increasingly complex through efforts to deliver a more comprehensive, rapid and risk mitigated investment product and service. Cost and regulatory control demands hindered the ability for the organizations to deliver high-quality client service, empowering associates to transform business efforts.

The organization realized that it needed to reduce paper forms and spreadsheet data collection, and that using multiple software applications to drive business was becoming costly and ineffective. Such applications were built without the latest technology capabilities of mobile, social collaboration and big data, and were viewed as "legacy systems." Edward Jones needed a single, modern platform that would allow for collaborative process overview of high asset value funds and provide portfolio life cycle management to customers.

### APPROACH

Overall process improvements needed end-to-end visibility of customer investment and portfolio status that could be just as easily viewable for financial advisors, tax experts, and lawyers, as it needed to be for Edward Jones' internal staff. Edward Jones decided to leverage Oakbrook Solutions, a strategic consulting firm that enables client solutions, to help address their need for improved asset management. Oakbrook, through its partnership with Appian, proposed the WealthWorx solution to fulfill

Edward Jones' process improvement needs. WealthWorx is a customer on-boarding and lifecycle management solution specifically designed for Wealth Management, and built on Appian's modern application platform.

Speed of implementation was essential for Edward Jones, as process innovation needed to be rapidly deployed for a quicker return on investment. Appian looked to automate manual and repetitive tasks that would decrease cost and improve customer service to Edward Jones clients by eliminating errors in the investment management process. By incorporating process automation, Edward Jones was able to enhance customer satisfaction by completing tasks quickly and error free, reducing risk with provided guidance for quality investments, and enforcing investment policy regulations and compliance. The onset of process automation reduced manual tasks for employees, as internal staff was able to better collaborate, manage and continuously improve processes for investor relations.

Manual, paper-based data tracking hindered the ability for Edward Jones to process error-free client records. Business processes not only needed to automate client data without error, but the speed in which able to provide updated records needed to vastly improve.

### SOLUTION

In just four months, Edward Jones Trust Company deployed the comprehensive and dynamic case management system to guide process improvement for high-wealth investment relations. Developed on the Appian BPM Suite, WealthWorx combines pre-defined workflows, integration and delivery services with the best of BPM technology. Other process enrichments



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included automatic escalation notifications, real-time dashboard reporting, dynamic case management, and internal social collaborative forums.

Using this modern work solution, Oakbrook was engaged to assess and develop proposed new process flows that would take advantage of the WealthWorx innovations. Oakbrook analyzed 43 business processes from client on-

boarding through distribution, as high priority wealth cases were modeled utilizing the new platform. With an updated system in place, Edward Jones staff was armed with an understanding of the solution's workflow processes and the allowance of increased client face-time from this new wave of business technology.

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*Organizations that master the on-boarding process achieve revenue-generating assets faster, improve cross-sell and up-sell, and defend against early attrition. Appian's innovative application platform allows financial services companies to create applications tailored for their unique on-boarding efforts that foster rapid collaboration to shorten on-boarding time.*

- Evan McDonnell, Vice President of Industry Practices, Appian

## Appian

As the market leader in modern Business Process Management (BPM) software, Appian delivers an enterprise application platform that unites users with all their data, processes, and collaborations — in one environment, on any mobile device, through

a simple social interface. On-premise and in the cloud, Appian is the fastest way to deliver innovative business applications.

For more information, visit [www.appian.com](http://www.appian.com)