



CASE STUDY

Web-Based Sales Tool for Insurance Company

The Client

A large, full-service financial institution wanted to increase its insurance business with customers and prospects in its brokerage and private client divisions. They approached VAULT to develop a lead-qualifying tool for its advisor sales force.

The Challenge

The wealth management firm had been relying on an Excel-based tool to help qualify prospects and evaluate a client's capital and insurance needs. The existing tool was used primarily by investment advisors, although users from other business groups relied on the tool as well. Because the existing tool was Excel-based, it was often sent as an email attachment to other investment advisors in the firm. As a result, the firm had little control over accuracy of the insurance calculations, branding, integrity of the information and recommendations given customers, quality of output documents given to customers, and inclusion of legal disclaimers from the firm's own compliance department.

The Solution

VAULT recommended a web-based solution to provide the firm with a more secure and functionally-rich tool. This would mean that users could input information through fields in a web-based form, calculations would be performed on the firm's own web server, and results would be output in an Excel spreadsheet which could then be downloaded to the users' desktop and shared with customers. Since the calculations were performed on the client's server, formulas were 'locked down' and protected against accidental or deliberate editing by investment advisors or their customers. Considerable effort was spent working with the business users to ensure that the new tool addressed both their needs and the needs of their insurance customers.

The Benefits

VAULT's web-based solution offered the wealth management firm a more secure and functionally rich tool than it had before. Output documents were made more professional and consistent with special attention paid to branding considerations and legal disclaimers in client reports. Since the tool was now web-based, changes in calculations could be made quickly (e.g. assumed tax rates, discount rates, etc.) on the firm's web server, without risking outdated versions of the Excel tool being circulated in the field (and providing customers with erroneous information and recommendations).

Technologies Used

Language: Microsoft C# .NET
Web server: Microsoft IIS 5
Operating System: Windows 2000



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