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Chris Carter, Associate Director and Branch Manager, ScotiaMcLeod

Industry: Financial Services

Location: North Vancouver, BC

Web: www.scotiabank.com



Key Benefits

- ✓ Improved customer service quality
- ✓ Reduced duplication of client information
- ✓ Increased productivity of financial advisors
- ✓ Expanded reports including sales pipeline snapshot
- ✓ Decreased direct mail costs
- ✓ Immediate ROI results

ScotiaMcLeod

Upgrading to CRM Solution Increases Value of Relationships for Financial Services Firm

“Financial services is an incredibly complex and competitive industry where expectations are high and customer loyalty can be hard to retain if you're not giving customers what they want. Maximizer Enterprise worked so well that I soon started thinking about the other try processes I could automate to deliver more service to my customers.” Chris Carter, Associate Director/ Branch Manager, ScotiaMcLeod

ScotiaMcLeod (www.scotiabank.com) is the investment arm of Scotiabank, one of Canada's largest financial organizations with over \$280 billion in assets. ScotiaMcLeod's financial advisors specialize in helping individuals and small business customers plan financial solutions for trusts, estate planning, borrowing and banking services. ScotiaMcLeod has more than 800 financial advisors working in 84 branches across the country. According to Chris Carter, Associate Director and Branch Manager for ScotiaMcLeod's North Vancouver office, the financial services sector is a people-driven business where customer service is critical to success. Chris wanted the ability to turn every customer interaction into an opportunity to provide services to his clients. He wanted to know if technology - specifically a customer relationship management (CRM) system - could help him promote a professional image and customer-oriented business philosophy at his branch as a way of putting clients at ease and attracting prospective clients who are searching for financial advice.

Problem / Challenge

Chris knew he needed to be proactive in order to keep existing clients happy and to build his base of new customers. Since his team of financial advisers contacts clients often and tracks accounts daily, he also knew that he would need a more effective CRM solution. “A client may be worth up to \$50,000 for professional consulting and ongoing management fees,” says Chris. “If customers are not tracked and followed up immediately we could easily lose them to another financial institution.” Prior to implementing a complete CRM strategy, Chris and his team developed a rudimentary in-house system using Microsoft Access. Each call the team received was looked up and then manually recorded into their database. “Our team was becoming frustrated with this technology as it was limiting them from reaching out to our customers in a more proactive way and giving them the type of quality attention for which ScotiaMcLeod is known,” says Chris. “It was becoming increasingly difficult to stream line our sales operations and we knew something better was out there. We asked around and learned about Maximizer, a contact manager that we purchased to help us keep track of records of in our databases, create customer profiles, and create 'hot-list' tasks in our calendars as a reminder to follow up with each customer. It worked so well that I soon started thinking about the other processes I could automate to deliver more service to my customers.”

About Maximizer Software

Maximizer Software is a leading provider of simple, accessible, customer relationship management (CRM) solutions, providing the best value for small and medium-sized businesses. Built on a web-based architecture, Maximizer CRM offers sales, marketing, and customer service users and managers their choice of access to customer information – through the desktop, web, or mobile device. Maximizer Software has sold more than one million licenses to over 120,000 customers, ranging in size from entrepreneurs to multi-national organizations, including: Siemens, Société Générale, HSBC, TD Securities, Lockheed Martin, Brian Tracy International, Fisher & Paykel Healthcare, Oxford University Press, and Cathay Pacific. Maximizer Software is a global business with offices and over 400 business partners in the Americas, Europe/Middle East/Africa and Asia Pacific. For more information, please visit: www.maximizer.com.

As Chris and his team started learning more about their customer's preferences and behaviors, he realized he needed a comprehensive strategy to retain key customers. In order to build and maintain solid relationships with his clients, provide his team with the appropriate tools to help them achieve their goals, and provide exceptional customer service, Chris started searching for a complete CRM system that would help him build and enhance the activities he started with his contact manager. In addition, Chris wanted a CRM system that would help him run more sophisticated marketing programs as well as reporting tools to evaluate their progress.

Choosing a CRM Solution

To help his team navigate through the various CRM vendors and product offerings, Chris searched for a local CRM specialist who would understand and help solve his CRM challenges. Chris found his match in On-line CRM Solutions, a Certified Maximizer Software Business Partner. The team at On-line CRM Solutions assured Chris they would work with him to ensure Maximizer Enterprise 8 was customized to meet the unique challenges of his financial services firm. Because of the experience Chris had with Maximizer's contact manager he was willing to explore Maximizer Software's full range of CRM products and services. "When the experts at On-line CRM Solutions told us that features like email marketing and CAN-SPAM compliance were available in Maximizer Enterprise 8 right out of the box, we decided to upgrade to the complete CRM system right away," says Chris.

"It was easy for the team at ScotiaMcLeod to migrate from Maximizer to Maximizer Enterprise 8. The user-friendly interface is similar in both versions so they didn't have to learn a whole new system. Plus, they were able to transfer all of their critical data into Maximizer Enterprise 8 without having to re-type data. This saved them even more time," said Rod Milne, President, On-line CRM Solutions.

The Maximizer Enterprise 8 CRM system was customized, tested and deployed within a matter of months. As the ScotiaMcLeod team had already used Maximizer and was familiar with its look and feel, training requirements were minimal. Today, Maximizer Enterprise 8 is being used successfully by Chris and his five team members to automate most of their everyday tasks including scheduling outbound calls, recording contacts, and managing literature fulfillment. His advisors use Maximizer Enterprise to manage and route leads, automate email campaigns, capture leads off the Web site, and segment and track customers. "Prior to using Maximizer Enterprise this was all being done manually. There were occasions where we would lose clients because we didn't respond fast enough and we weren't able to follow up properly," adds Chris.

Results

"With our CRM system in place, we all have access to a single, unified system," said Chris. "We're already seeing the results of our marketing efforts as we can now direct the right message to the right customers and prospects at the right time." With Maximizer Enterprise the ScotiaMcLeod office can more easily determine certain characteristics of their best customers, which is helping them develop comprehensive profiles of their most likely prospects and even establish themselves in new territories.

In addition, Maximizer's Opportunity Manager gives ScotiaMcLeod's financial adviser team a chance to quickly review their entire sales pipeline and respond immediately to new opportunities. This also increased Chris' ability to manage his team as he can now see a

graphical representation of the entire customer pipeline. He uses this information to determine where his teams' time is best spent.

"Financial services is an incredibly complex and competitive industry where expectations are high and customer loyalty can be hard to retain if you're not giving customers what they want," Chris says. "It's similar to other selling situations in which your level of professionalism is dictated by the quality of information you have on hand. When you have good, up-to-date information that your front-line team can access quickly, you have a better chance of anticipating your customers' needs. Using technology to improve the overall customer experience gives the client a good indication of how organized your company is and shows the competency of the individuals and management team at your firm. When we can anticipate the needs of our customers and make informed suggestions to help them meet their financial goals, not only are they more likely to stay with us, they are also likely to refer more business to us. When this happens we know our CRM program is paying off."

1-800-804-6299

Email: info@maximizer.com

Web: www.maximizer.com

Americas

604-601-8000 phone

604-601-8001 fax

info@maximizer.com

www.maximizer.com

Europe, Middle East, Africa

+44 (0) 1344 766900 phone

+44 (0) 1344 766901 fax

info@maximizer.co.uk

www.maximizer.co.uk

Australia, New Zealand

+61 (0) 2 9957 2011 phone

+61 (0) 2 9957 2711 fax

info@maximizer.com.au

www.maximizer.com.au

Asia

+(852) 2598 2888 phone

+(852) 2598 2000 fax

info@maximizer.com.hk

www.maximizer.com.hk

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