

Sage CRM MME helps Insight Investment deliver a vision of customer-centric asset management services.

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**Adam Pope,
Manager IT Sales & Marketing,
Insight Investment.**



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CRM Mid-Market Edition

Case Study

Introduction

Insight Investment was launched as the asset managers for the HBOS group in September 2002, and is already one of the UK's largest investment managers, with over £67billion in assets under management for its clients.

Customer-centricity was at the heart of the company's vision: *"We wanted to create an investment company that took its direction from our audience of potential customers and investors. Their feedback helped us clarify our mission, and the next step was to build the company with Customer Relationship Management at the core of our business functions,"* said Adam Pope, Manager IT Sales & Marketing, Insight Investment.

The Selection Process

Operating in the highly competitive financial services environment, Insight Investment identified Customer Relationship Management (CRM) as a key differentiator that would provide a platform for the rapid acquisition and retention of new customers. Being a “greenfield” company allowed the organisation to tightly align its computerised systems with the key business goal of placing the customer at the centre of their business. What this meant is that they needed to have systems in place that viewed the customers through all stages of his or her relationship with Insight Investment and not simply as separate transactions depending on the type of investment or with whom they dealt with. This lack of “joined-up” thinking is a constant source of frustration in dealings with financial institutions and a situation that Insight Investment was keen to avoid developing.

The internal CRM team worked with external CRM consultants Kynetix who were challenged with rolling out a rapid CRM implementation. Having reviewed a shortlist of vendors, Insight Investment selected Sage CRM MME as the strongest CRM technology in four key areas of differentiation: web-delivery, remote access, scalability, and price. Explained Pope *“We stacked up all the products in terms of functionality and, while there were some differences we were satisfied that all on the shortlist could deliver what we needed. Where Sage CRM MME stood out was that, as a web-delivered product, it had an interface with which our users would be familiar and would only require a single implementation. This architecture also had positive implications for scalability, which suited our company during the rapid growth phase. In addition they could demonstrate how to access the CRM system while offline and on the road using a laptop.”*

The Solution and What it Delivers

So began an ambitious project to implement a 100-user system across multiple functions within six weeks. Designing a CRM solution to meet the needs of a brand new organisation, which is only just in the process of defining the functions of key departments, creates unique challenges, as Matt Dolton, MD, at Kynetix highlights, *“Certain departments, including Operations, Front-office, Fund Management, Press and Senior Management, had tightly defined their requirements from a CRM programme, and we were therefore able to match that with the required level of technology immediately. However, other departments such as Sales and Marketing were in the formative stages, with looser scopes, and thus we had to provide a less defined solution for them, which has its own challenges. The fact that Sage CRM MME is such a flexible and scalable solution meant that the staggered approach to implementation didn’t cause any glitches in the CRM system overall, with departments having the ability to enhance functionality as their requirements became more apparent.”*

Senior management were amongst the first to benefit from Sage CRM MME, using its reporting features to improve forecasting and to provide instant analysis of business development activity. The creation of a single source of data for all company activities helps the management team to better monitor key performance indicators on a daily, and even hourly basis.

On a specific level a good example of where a well organised CRM solution has helped in formalising the process for fund managers in their application for pension fund management. This is a standardised, rule-based operation that Sage CRM MME can be used to run, thereby allowing for re-use and best practice and so saving the company considerable time and money.

Insight Investment has maintained its staff’s enthusiasm for CRM through ongoing training on how to maximise the Sage CRM MME systems. Over the past year the CRM technology has grown to encompass 200-plus staff. With each of them having been given the tools to provide a better service for their customers, a key element of their performance assessment is measured according to the level of customer satisfaction within their respective departments.

The company’s expert teams cover the full range of asset types including equities, bonds, property, hedge funds and private equity. By using Sage CRM MME each team can view all communications that have taken place with prospects and clients. Matt Dolton of Kynetix comments, *“Insight Investment ensures that every transaction with a customer is recorded within the CRM system in order to retain and share knowledge of customers within the organisation. It’s often hard to motivate staff to do this but the ease with which information, analysis and detail is available with Sage CRM MME has encouraged employee participation.”*

Reflection and the Next Stages

The CRM system is now ubiquitous within Insight Investment, underpinning the success of a dynamic and ambitious company. The desire to embrace the benefits CRM can deliver is reflected in Insight Investment’s commitment to develop and improve the system based on customer feedback. Adam Pope concludes, *“Our initial goals have all been met, and the true milestone of a successful deployment is that we are now looking at how we can ‘stretch’ the system to implement even more sophisticated CRM techniques.”*

KEY ACHIEVEMENTS

Improved forecasting and instant analysis :

Insight Investment’s senior management were able to use Sage CRM MME’s reporting features to improve forecasting and provide instant analysis of business development activity.

Better customer information :

Insight Investment can view all communications that have taken place between prospects and clients. Every transaction with a customer is recorded within the CRM system to retain and share knowledge of customers throughout the organisation.

Improved customer service : Insight Investment have maintained the quality of customer service by providing staff with ongoing training on how to get the most from their Sage CRM MME system which allows them to give a better service to their customers.

About Insight Investment

Insight Investment Management Limited is the asset manager of HBOS plc. Registered in England and Wales. Registered office 33 Old Broad Street, London EC2N 1HZ. Registered no. 02111149. Authorised and regulated by the Financial Services Authority.

Insight Investment manages funds for institutional and retail clients across the full range of asset types - equities, bonds, property, derivatives and private equity. Insight’s assets under management as at 30 September 2004 totalled £74.6bn.

Insight Investment is part of the Insurance and Investment Division of HBOS, together with Clerical Medical, Halifax Financial Services and the HBOS general insurance businesses.

For further information visit www.insightinvestment.com

About Sage

Sage is a global provider of end-to-end business management applications for mid-size businesses. Look to Sage for fully integrated software that delivers high performance, advanced functionality, cross-product integration and unmatched freedom of choice. Integrating powerful front-office Web and wireless capabilities with back-office accounting and operations, Sage provides companies with the solutions they need to enhance competitive advantage and increase profitability. For more information, visit www.sage.co.uk or contact us at crm@sage.com