

Content and Record Management in the Information Age

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Financial Services Technology Forum - 2007

- **Interprise Solutions**
- **Technology Enablers & Challenges: Document Management**
- **Compliance – how it all ties in**
- **Customer Expectations Today & the future**
- **Electronic Forms and E-Signatures**
- **Making more money & reducing costs: lessons to be learned from one key global trend**



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Interprise

- Founded in 2000
- Based in Markham, Ontario
- Over 300 organizations across NA utilize our services & solutions everyday
- Post 9-11 → S.a.a.S. offering - traction
- Focus is on banking, brokerages & mid size financial institutions
- Full suite of document & records management solutions
- Batch → real time



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Trends

Past	Current
Client Server	Web Based
Seat Licenses	Enterprise Licenses, Volume Licensing
Batch	Real Time
Central Control	Decentralized Control
Audience: Small Back Office	Entire Company, Internal & External Community
Stand Alone Application	Multiple Document Types & Classes



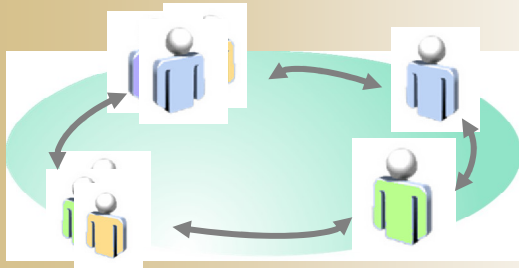
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Enterprise Content Management

Web centric Enterprise Content Management



- Internal Collaboration
- Records Management
- Reduce costs, make information available to authorized users
- Enhanced focus on collaboration
 - Line of Business Portals
 - Real time processing
 - Web services

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Electronic Forms

DOXIM: Web Based Document Automation Solutions: (Real-Time)



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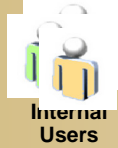
DOXIM Capture – Hard Copy Records Management



Scan



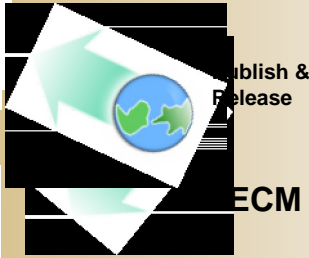
Index / Validate



Internal Users



Remote Users



Publish & Release

ECM

Document Workflow Model

- Define/configure index/access rules
- Organize for scanning
- Scan and capture in centrally or in distributed manner
- Validated for accuracy/completeness
- Upload/release
- Access via browser / LOB Portal
- Update / manage lifecycle
- Loan Documents
- Know Your Customer Files



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Primary Enablers

Infrastructure

- Document management is systems resource intensive
- Increase speed of computers
- High speed bandwidth adoption rates
 - **Canada:** 66% of online households in 2005 vs. 81% of online households in 2007.
 - **US:** 87% of home internet users by end of 2006
- Better resolutions/screens
- Standards (TCP/IP, HTTP, PDF, MS Word, digital signatures, encryption)
- More complex systems and service availability
- Increasingly reliable service
- Growth Self service websites
- Ease with which to manipulate and create user generated content
- Storage costs continue to decline

Time

- The Internet is almost 1 full generation old – this is not “new” any more
- Moore’s Law – computing speed doubling every 18 months - compounding effect (processors, storage, bandwidth)



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Primary Enablers

Your products are Money and Trust.

- Financial Services Institutions online banking sites provide a secure and trusted access hub for your customer's information.
- Usage is rising - almost 2 thirds of Canadians with Internet access have made at least one online banking transaction.
 - * Ipsos Reid – Canadian inter@active Reid Report 2006
- Online bankers are also more attractive to banks, further supporting the business case for going digital as online bankers are also:
 - Wealthier than their non-online banking counterparts
 - More educated
 - More satisfied overall with their bank's service
 - *Watchfire Gomez

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Primary Enablers

It's the right thing to do

- Canadians are increasingly concerned with environmental impacts and are looking for ways to reduce paper consumption and green house gas emissions
 - It takes 2-4 tonnes of trees to make 1 tonne of paper
 - Statistics Canada
 - Average Canadian consumes 91.4kg of paper every year
 - ~20,000 pages per person/year
 - enough to cover almost 1,200 square metres
 - Resource Conservation Alliance

It's safer & more secure

- Online statements are safer. Studies show that electronic mail is safer than traditional paper mail
 - A 2006 Identity Fraud Survey Report conducted by the *Council of Better Business Bureaus* and *Javelin Strategy & Research* in the U.S., when victims could identify the source of data compromised, 90% occurred through traditional offline channels, not the Internet.

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Secondary Enablers

- People using technology
- Growth & ease of use of email usage as a primary method of business correspondence (decentralized management of files and versioning)
- Unified messaging – converged networks (Voice, Data, Messaging)
- Rise in thin-client computing
- Gradual shift from Web 1.0 to Web 2.0
- Rise in Software as a Service (SaaS)*
 - 2007 - 80% of companies have a “green light” to move ahead with SaaS projects*
 - By 2012 >95% of companies to use SaaS*

* RBC Capital Markets Report August 2007

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Secondary Enablers – Web 1.0 to Web 2.0

Web 1.0	Web 2.0
Reading	Writing
Companies	Communities
Client Servers	Peer-to-Peer
Homepages	Blogs
Portals	RSS
Taxonomy	Tags
Wires	Wireless
Owning	Sharing
Netscape	Google
Web Forms	Web Applications
Screen Scraping	APIs
Dial-Up	Broadband

Web 2.0 refers to second generation of web-based communities and hosted services — such as social-networking sites, wikis and folksonomies — which aim to facilitate collaboration and sharing between users.

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Challenges Facing Financial Institutions

- Persistent need to improve efficiency and productivity
- Increase need to manage and archive records and documents
- Decline use of fax machines – dawn of reducing paper
 - Emails sent (cc'ed) to multiple recipients
 - Centralized control of email – not enough
 - Versioning of documents
- More systems = more complexity
- Need for systems to be “dynamically business aware”
- Privacy & Compliance
- Accessibility of all Relevant Documentation

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Compliance

- FIs depend on many systems to operate:
 - Banking & Lending Systems, Account Origination
 - CRM systems & Web Portals
 - Phone & Email systems
 - File/Print Servers, Firewalls & Networks
 - More to come
- Requiring more and more systems to manage the evolving business
- Outsourcing management of these systems
- Increased pressure by regulators for public to be protected
- Responsibility falls back on the institution to ensure they have a systematic process in place

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Privacy

- Personally identifying information is at the centre of information privacy debate
- Event correlation technologies are emerging:
 - E911 Cell phones, GPS, WiFi access points, black box recorders in cars, highway transponders, surveillance (public safety)
 - Ability to relate activity & presence without utilizing any personal information (eg: no names, SIN, driver's license, passport info) and assemble valid identification, pattern signatures and behavioral patterns.
- The ability to build context and leverage it as an efficient information filter which is making privacy so hard to maintain.
- As information managers, we have to be careful: Key questions:
 - Who owns our personally identifying information?
 - Who assures its accuracy and relevance?
 - Who can access and use it?
 - What are its permitted uses?
- Need solutions which provide “rules-based-access”, are system independent and enable self-policy definition

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Entering the Annotation Age

- A new feature on the Google News search engine news aggregator will allow those who are involved in a story to add their own comments to the articles – “if you don't like what they say, you can change it” – this is much more than a wiki
- Data can be manipulated and substantially added to – increasing overall content, but more importantly – context – who edited it
- Introduces implications on censorship, walled gardens around applications and who gets kicked off Wikipedia – to name a few
- Versioning becomes more important – the more content is annotated, harder it is to recognize original state. It is hard enough in the enterprise to get a “single version of the truth”

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Driving Changes: Why Switch Systems & Service Providers?

- Core Systems, Periphery Systems
- Increasing pressure from customers for “Me Too” products & services
- Increasing levels of functionalities and features
- More systems to choose from
- Systems are advancing at an increasing rate
- Switching costs may be reducing

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Impact on Switching Systems

Systems	Years			
	0	10	15	20
1		-----Switch-----		
2		-----		
3		---Switch---	-----Switch-----	
4		-----Switch-----		
5		-----Switch-----		
6		-----Switch-----		
N		ing time – it will become more complex		

Compliance Lifecycle – 7 to 10
Years

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Putting It All Together

- Number of system & output channels are growing at an ever increasing rate
- Compliance lifecycle is still **7 to 10 years**
- Find *and* pull all information together into one logical workspace
- Need a business solution to pull together information independent of relations with outside systems

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Web Services & Portal Functionality

Increasing Choices and Options

- Online banking
- Account management
- Me-to-me transfers
- Preference settings
- Options for document layouts & delivery

Gen-X & Gen-Y want to tell you how to communicate with them.

- They are used to making choices, not taking the status quo
- Your responsibility is to provide choices – those your organization elects to provide

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Rising Customer Expectations

- Customers expect their FI to be more transparent
 - Kiosk at branch, 24 hr customer service, online services
- Information should be as available as Google
- Self Service (i.e. choices & customized experience)
- Able to do transactions anywhere, anytime
- Wait Time: Hours & Minutes vs. real time
- Customers want more *targeted* choices
 - Delivery in statements (online vs. print)
 - Layout options for statements & cheque enclosures
 - Marketing messages & communication
 - Plain Language Wording

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Trans-promo Documents

- Transactional documents are layered on with promotional materials driven by data mining & demographics - becoming trans-promotional
- Ability to prepare a document in a format, style and design appropriate for a particular audience: "an audience of 1"
- Demographically targeted marketing campaigns
- Automated cross-sell, up-sell opportunities by leveraging individuals preferences and data analytics
- FIs can decide what ads and products a particular member may be interested in by:
 - Customers' age
 - Financial status,
 - Products & services used
 - Level of utilization (volume & velocity)

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The Financial Institution Opportunity

- Leverage current position in Customer Service
- Maintain leadership role by continuing to push hard
- Need to improve
 - Value for money
 - Referrals
- Industry leaders are:
 - able to make richer, more interesting and compelling documents, interface options (web banking)
 - Utilize smart CRM tools to data mine
 - Have an effective tools to archive and manage member correspondence, relationship documentation and corporate documentation (Accessible & Connected)

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Why It Is Important

Positive marketing feedback loop

- Money Invested vs. Money Returned
- Are you getting the right responses for your efforts?



Vs.



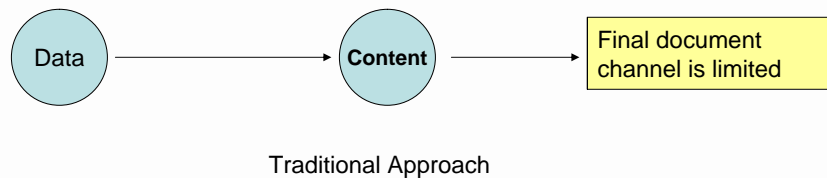
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Secrets of Rich Compelling Documents

Many systems allow for campaign tracking or analytical tools and reporting – these solutions are designed to work with your existing system outputs



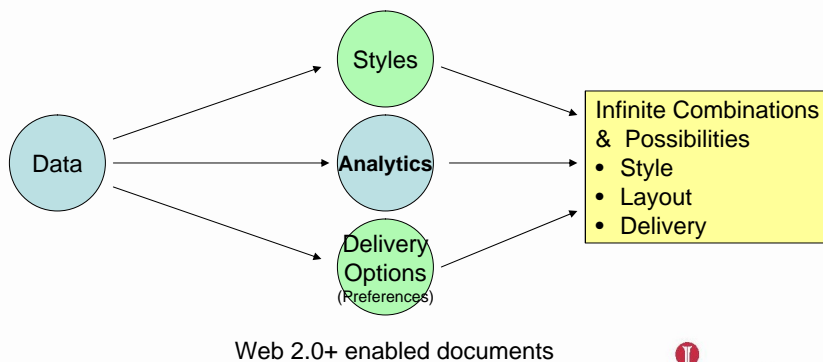
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Secrets of Rich Compelling Documents

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Electronic Forms & E-Signatures

- Legislation and technology in place to allow for e-signatures today
- Increase acceptance of e-signatures
- Significant adoption in healthcare, Retail, Distribution & now major initiatives underway for financial institutions
- e.g. Canada Post, Dominion and Home Depot, most major couriers (Fedex, Purolator, UPS)
- Some leading FIs are already in pilot mode throughout the country
- Applications for FIs include:
 - Account Origination
 - Loan Origination/ Deal Origination
 - Deposit Withdrawal Receipts

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Global Trend: Rise in Social Networking and it's Explosive Effect on Uniting Communities

- **Facebook**
 - a social utility that connects you with the people around you in your networks.
 - supports special applications such as Event Set Up, Common Groups, Marketplace, Funwalls, Maps, Quizzes etc...
- **Myspace**
 - an online community that lets you meet your friends' friends.
 - See who knows who, or how you are connected with members
- **Linked In**
 - Peer to peer corporate networking

Take notes – this is will impact us all

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The Rise of Social Networking

Facebook.com Demographic Profile
Unique Visitors (000)
May 2007 vs. May 2006
Total U.S. – Home/Work/University Locations
Source: comScore Media Metrix

Age Segment	Facebook.com		
	May-06 (000)	May-07 (000)	Percent Change
Total Audience Unique Visitors (000)	14,069	26,649	89%
Persons: 12-17	1,628	4,060	149%
Persons: 18-24	5,674	7,843	38%
Persons: 25-34	1,114	3,134	181%
Persons: 35+	5,247	10,412	98%

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Global Trend: Rise in Social Networking and it's Explosive Effect on Uniting Communities

- Social Networking is not just for the younger crowd
- The age split is almost 50/50 between those > 35 and those < 35.
 - MySpace.com, Facebook.com, Friendster.com, Xanga.com etc.
 - comScore Media Metrix 2006

Canada is one of the most active countries on Facebook
 (as of Oct. 2007) with:

- 901,381 users in Toronto alone
- 507,362 in Vancouver
- 303,707 in Montreal

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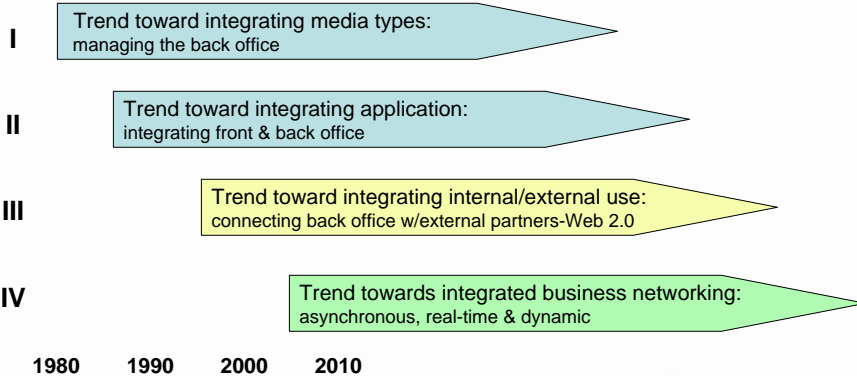
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Document Management & Integrated Business Networking

Phase

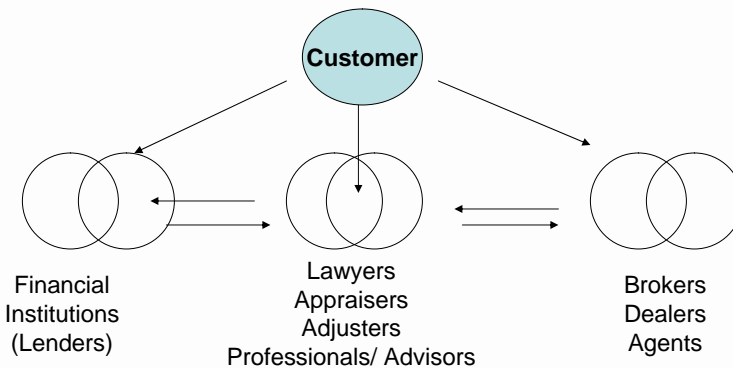


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Integrated Business Networking Paperwork anatomy of a "deal"



Migrating paper intensive workflows to solid, secure electronic workflows with digital signatures represent a significant opportunity to reduce front & back office costs and Increase efficiency.

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Document Management:

1990 – 2007

- Making a business more efficient by building silos of good information (back office) [proprietary]
- connecting silos of information to various systems (back office - front office – members) [proprietary]

Next 20 Years: leveraging integrated business to business networking

- Reducing duplication from end to end
- Permission based integration
- Connect your existing business network [open, dynamic]
- Connect your business to networks of networks [open, dynamic]

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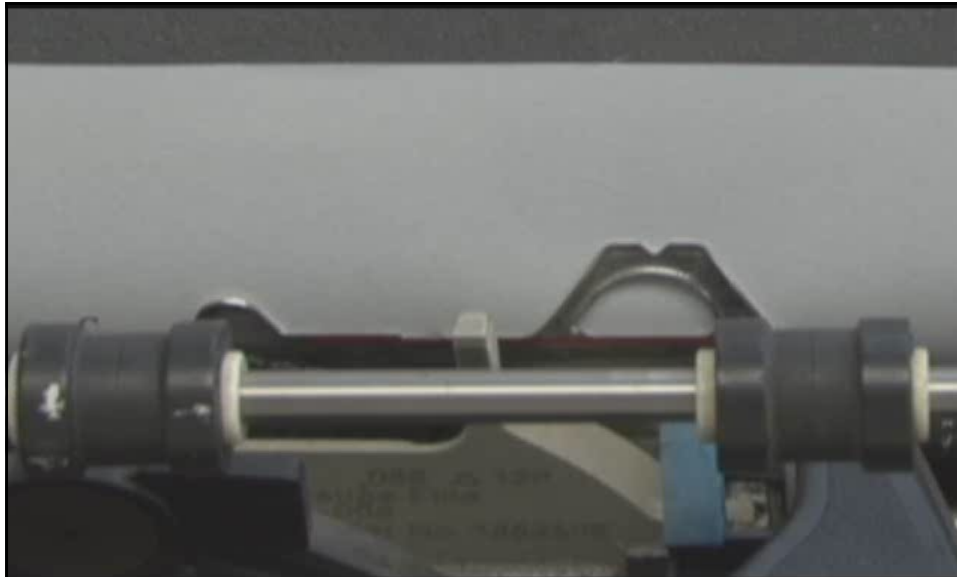
To Conclude:

- Document management requires a comprehensive organization-wide strategy, executed, one step at a time while keeping the big picture in mind.
- Organizations who recognized and leverage the trends in **technology**, **compliance** and **social networking** and apply their impacts to their document management processes will be best positioned to succeed in the years ahead.

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Information Revolution
Mike Wesch - Kansas State University

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Questions?

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