

MITRATECH

Streamlined Questionnaires for Faster, More Focused Reports

A Financial Services Story

HOTdocs™



The Company

This large financial services organization provides wealth planning solutions and services through a network of independent advisors and counselors.

The Challenge

Effective wealth management services must ensure that all client data is gathered accurately and in a well organized manner. At this Financial Services company, regional advisors and counselors were responsible for gathering client report data and submitting it to the central planning group, which would then develop and deliver wealth planning solutions. Without an automated solution, the number of discrete pages in these reports alone was overwhelming – and prone to error.

Advisors had traditionally gathered client data that drilled into their personal and work history, as well as their needs and requirements for estate, finance, and tax planning. This process delivered separate reports that had to be merged manually. And while the smaller deliverables may have ranged from 4 to

6 pages, most were in the range of 15 to 25 pages – and the deliverables were paper-based.

This financial organization needed a more efficient method to drive the client discovery processes and replace legacy paper processes. They turned to Mitrtech HotDocs Advance and its client interview solution to drive document automation, eliminate paper questionnaires and remove redundancies and human error from the multitudes of client meetings and callbacks to discover client requirements.

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We needed something to scale our operation, support retention and drive growth in the high net worth segment.”

VP,

LARGE FINANCIAL ORGANIZATION

The Solution

This financial institution's decision to implement Mitrastech's leading document assembly and automation platform came to two distinguishing qualities:

1. **Customizable and configurable questionnaires, which drive the most efficient and precise documents for both the advisors and clients**
2. **Collaborative partnership with true market leaders**

The financial organization performed due diligence and researched other products, but HotDocs prevailed, according to the VP.

“

It was the right fit for us – HotDocs is the worldwide leader in document automation. We had a good dialogue with the sales and technical support teams on the front end. They were able to troubleshoot and understand our robust processes and work through how HotDocs Advance could fit our needs.”

VP,

LARGE FINANCIAL ORGANIZATION





“

The process was very customized for us. The professional services team was exceptional in building out something that would work and fit our needs.”

VP,

LARGE FINANCIAL ORGANIZATION

With HotDocs Advance, this financial institution was able to leverage technology to streamline and scale their questionnaire process. Users input data into questionnaires, which drives data into templates to generate documents. For example, yes-no and true-false questions can automatically surface – or hide – specific clauses based on how the questionnaire has been filled. With optional clauses, numerous document versions condense into one. The document automation software supports a scripting language for mathematical calculations, complex logical checks, and text manipulation.


The Results

Since implementing HotDocs Advance, this financial institution has:

- **Streamlined the questionnaire process**
- **Automated their document generation**
- **Consolidated 15 discrete questionnaires into 1**

First, the team replaced their legacy paper-based questionnaires with a web-based, master questionnaire. The online interview streamlined operations and cut ambiguity. According to the VP, “It holds the user accountable. We had been having issues for a long time with partially submitted questionnaires or other issues with handwriting.”

Next, the organization finalized document templates that flowed from the master questionnaire. Now, once the questionnaire is completed, HotDocs Advance automatically applies the results to populate a template and assemble a final, customized document for the client.



Finally, they replaced 15 stand-alone legacy questionnaires that drove independent and discrete report deliverables and merged them into one. Advisors now pick up a menu and indicate where they are at in the process, and the automation leads to one master client interview. Based on responses, the questionnaire logic drives the right questions to ensure efficient data gathering. That data feeds into this institution's professional team – and into HotDocs – to craft templates and generate effective wealth management document solutions.

“

Using templates in a modern document automation tool allows us to get reports into the hands of our professionals in a timely fashion without worrying about manual issues – they can then focus on their value-add work!”

VP,

LARGE FINANCIAL ORGANIZATION

Ready to empower your teams and streamline your processes with best-in-class document automation?

Get In Touch

About Mitratesch

Mitratesch is a proven global technology partner for corporate legal, risk, compliance, and HR professionals seeking to maximize productivity, control expense, and mitigate risk by deepening organizational alignment, increasing visibility, and spurring collaboration across an enterprise.

Mitratesch serves over 20,000 organizations worldwide spanning more than 160 countries.

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