



ActiveDocs Case Study: Milford Asset Management

Increased business resilience,  
4x gain in productivity



“Reducing the documentation process time by 75% is an impressive boardroom statistic by any standard.”

-Tim Samuels, Senior Manager, ICT & Digital, Milford Asset Management

CUSTOMER BACKGROUND

Milford Asset Management is a New Zealand founded investment company that has been providing its clients with world class active investment management since 2003.

Milford’s main guiding principle is alignment of interests between the company and investors; this means that Milford’s employees invest alongside their clients.

The company takes pride in their long-term staff ownership, and currently holds over \$12 billion worth of funds under management.

BUSINESS CHALLENGES

Although Milford Asset Management has always had robust processes in place for the generation of investment plans, previously these were all produced manually.

Combined with the high standard of service required by Milford in their client interactions, the complete documentation process would take approximately 7 hours, depending on the complexity and the client.

THE SOLUTION

Milford deployed ActiveDocs to automatically generate investment plans. These investment plans form an essential part of initial digital workflow for the on-boarding of new clients. The whole process is required to be functional, accessible, and efficient.

When a client initially contacts Milford, typically through their website, a record is immediately created in Milford’s CRM system and automatically assigned to an advisor. The advisor then initiates a detailed consultation and data collection process to understand the client’s goals, including the creation of a risk profile and appropriate investment strategies tailored to suit specific needs. The advisor may then automatically generate an investment plan on the web portal incorporating this data using the solution provided by ActiveDocs.

The generated investment plan is then sent for review, manual changes, and quality assurance before being finalized by ActiveDocs and sent to the new client.

AT A GLANCE

- Documentation process time reduced by 75%
- Increased business resilience through automation and robust processes
- De-risked purchase decision through a Proof of Concept project

## PROBLEMS SOLVED

Implementing the ActiveDocs solution for document automation has reduced the former 7-hour long documentation process by 75%. The adviser still has the opportunity to customize the document, adding the highly personal touch that Milford's clients expect, and is still rigorously reviewed. The overall Return on Investment is enormous, enabling Milford Asset Management to scale up their business while increasing efficiency.

Previously, all text within the document had to be rigorously reviewed. With ActiveDocs, the portions of the document with standard and fully automated wording are locked for editing, enabling reviewers to focus more closely on the customized portions of the documents.

Prior to deployment of ActiveDocs, 18 people at Milford were generating around 40 investment plans per month. Since the go-live, they have been able to grow this number by over 100% and are expecting to accommodate further growth without a need for additional hires in this area.

Furthermore, with the help of ActiveDocs, the business has grown more resilient and responsive as the mundane document generation tasks have been eliminated. The advisors and their associates can now focus on the critical part of their jobs, such as gaining a good understanding of their clients' goals and expectations and advising them accordingly.

## COMPLETE CONFIDENCE

Prior to implementing ActiveDocs, Milford chose to run a Proof of Concept project. This meant the team were able to verify, in their own real-life business and IT environment, that ActiveDocs would work for them, in the new digital process. The project included running and managing of ActiveDocs, testing of template design, and verifying the complete integration solution. ActiveDocs provided template design services to expedite the project.

The Proof of Concept project enabled Milford to gain complete confidence in the solution and the ActiveDocs team who worked on their templates prior to making the purchase decision.

Milford's team have gained a deeper understanding of ActiveDocs software and have now identified a number of further opportunities within the business for its deployment. For example, the Milford team identified that the ActiveDocs Snippet capabilities can significantly simplify change management of regulated disclosure documents. Mandatory disclosures are part of a number of documents, and with the Snippet functionality Milford can make the change once and it will take effect in all applicable documents at the set date.

Milford are now confident using ActiveDocs as part of their enterprise technology toolkit that benefits its business and clients.

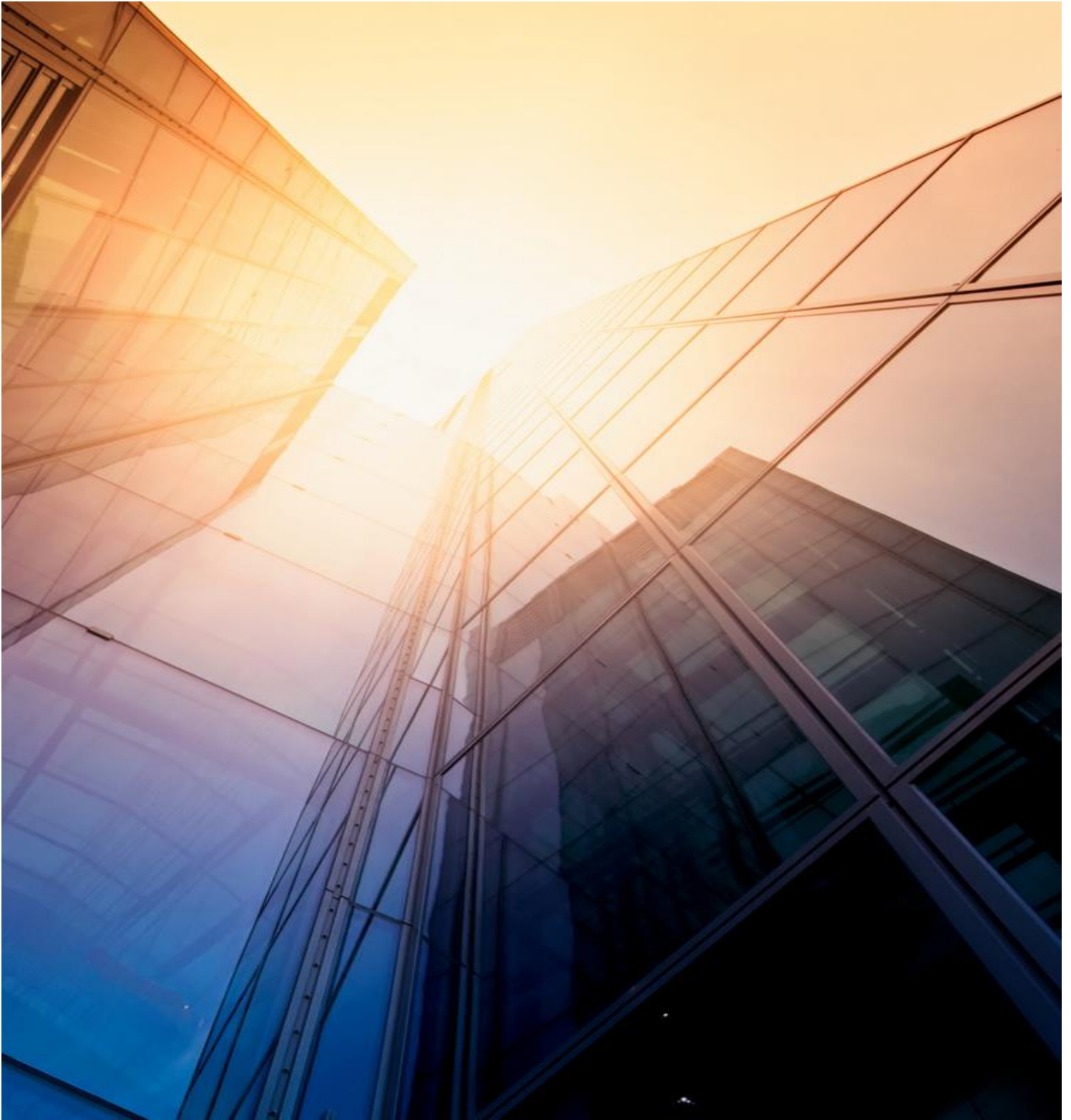
## ABOUT ACTIVEDOCS

An industry leader for over 25 years, ActiveDocs develops document automation software, making it easy for large organizations to design templates and produce the documents they need with the greatest speed, success, and minimum risk.

It's the confident choice of large companies for document automation success.

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