

Financial Services



Overview of Market

The Financial Services industry is facing sweeping and unprecedented change. The sector is experiencing fierce competition with customers demonstrating less loyalty and becoming more demanding.

Meanwhile, new legal and regulatory requirements such as Basel II, Sarbanes-Oxley and IAS impose additional requirements for risk management and require greater transparency and accuracy of information. Now, more than ever Financial Services companies need information that is accessible, timely, relevant, accurate, consistent and secure.

To achieve these goals and maximise business opportunities, Financial Services firms are increasingly investing in information technology to streamline and control their processes and help deliver more for less. Through technology, Financial Services companies can efficiently automate and manage every aspect of their business to help become more efficient, agile and customer focused.

Issues

Financial Services companies must find ways to get increased value from their existing systems. Too often, Financial Services organisations have to rely on a patchwork of legacy IT systems brought about by a history of acquisitions and mergers. This results in data being inaccessible and unreliable, creating hurdles instead of solutions.

Financial Services Companies Need:

- Tightly integrated business systems and processes ensuring consistent customer service across all channels
- Streamlined financial management to allow greater efficiency and cost control across the business
- A central source of customer information, to capture all client interactions and help build strong relationships
- Accurate and reliable reporting, across all aspects of the enterprise for compliance and regulatory control, incorporating KPI reporting and automated alerts
- Technology that enables collaborative working and secure document management
- Ease of integration with other business systems and devices.

Solutions from Touchstone encompass the latest technology to help address these challenges:

Financial and Business Management

Touchstone offers a suite of multi-language and multi-currency financial management applications that deliver financial control, visibility and performance measurement right across the enterprise. Our solutions offer depth of functionality in accounting, reporting, purchasing, asset management and budgeting and forecasting.

Our solutions support a broad range of industries, languages, and currencies. Built on an open architecture, our solutions integrate with other business systems and a modular approach ensures they will support and adapt to business growth.

Customer Relationship Management

Touchstone CRM for Financial Services has been designed to meet the specific requirements of providers of banking, insurance and wealth management services. Our technologies deliver a complete view of the customer in a straightforward, familiar and easy-to-use interface. Using our CRM solutions, employees can quickly and effectively identify appropriate cross-selling opportunities and deliver knowledgeable, personalised service. With robust security, Touchstone CRM for Financial Services enables Financial Services organisations to adhere to the latest regulations governing information retention, money laundering, and managing and protecting personal financial information.

Document & Records Management

Manual, ad-hoc processes for archiving and accessing records create inefficiency, confusion and costly delays as employees search for critical information. In addition, many organisations are now legally compelled to securely store and access various content for a defined period or face large fines for non-compliance. Whether the organisation is managing electronic documents, images or simply large volumes of document records, the efficient management of records is critical to business efficiency and success. Touchstone addresses this challenge with document and record management solutions that capture and categorise records in an easy to use interface, providing access to information from multiple locations, divisions and departments.

Spend Control

With an e-Procurement solution, companies reduce administrative overheads, secure best value from key suppliers and achieve complete visibility of the cost pipeline. Powerful tools automate workflow and authorisation of requisitions and orders, receipting, invoice registration and matching, and monitoring of internal supplies and stores management. Our solutions offer ease of Integration with business intelligence solutions to turn transaction data into powerful information that support purchasing and spend control decisions

Business Intelligence

Touchstone provides comprehensive solutions to help organisations gain deeper insight into the business drivers that matter. Empowering employees with powerful business intelligence solutions to support strategic and tactical business decisions is paramount. Use Business Scorecard Manager, personalised to key organisational roles, to continuously assess operational performance and to manage by exception based on key performance indicators and historical trends. Touchstone also offers a range of analytic applications that specifically support budgeting, planning and forecasting, profitability analysis and real-time what-if analysis to test varying assumptions and quickly respond to changing business conditions. Business Intelligence solutions combined with powerful reporting help organisations make better, faster decisions, based on relevant information.

Integration

Ensuring systems work together, managing multiple legacy systems and creating seamless business processes are just a few of the challenges faced by businesses. Integrating existing systems rather than replacing them can deliver fast benefits at a lower cost. Integration reduces systems complexity and helps organisations derive more value from data. Our team of integration specialists use tools such as Microsoft BizTalk Server and industry standard XML messaging to enable transparent data transfer between multiple systems. Through integration and the use of web services, our customers operate with extreme efficiency.

About Touchstone Group

With over 24 years experience in the sector, Touchstone has developed a wealth of knowledge and experience of the Financial Services industry. We have worked closely with some of the UK's leading banking, insurance and financial institutions to understand the challenges facing the industry and offer effective solutions to address them.

Our portfolio of solutions and services enables Financial Services organisations to streamline and optimise their core business

processes, meet regulatory requirements such as reporting to the FSA, integrate front and back office and deliver great customer service.

We have worked with over 160 financial services customers including Corporation of Lloyds, Fidelity Investments International, Jupiter Unit Trust Managers Ltd, London Stock Exchange Plc, Cox Services Ltd, Norwich Union, Scottish Widows Investment Partnership and Barclays Global Investors Ltd.