DFIN

A Financial Services Company Helps Create the Ultimate Content Management Tool for Prospectuses

A large financial services company, which manages over $350 billion in assets and has over 130 different types of funds, was looking for a way to take greater control over their investor communications. They are a longtime customer of Donnelley Financial Solutions (DFIN), and when we suggested they shift to a self-service model, they agreed.

As DFIN began to develop a content management system for prospectuses based on market requirements, the asset manager wanted to take it further with integrated workflow management, collaboration functionality and other new ideas. The visions converged and the ArcPro Workflow application was born. The product is now widely used by investment management companies, and this customer continues to press us for what is next and to drive development of this valuable tool.

By working with DFIN, the client has eliminated multiple rounds of review. They've reduced the amount of staff needed to handle document management, saved on typesetting costs and experienced a four-day reduction in process time.

Implementation

In the beginning, the customer relied heavily on DFIN for the creation, production and distribution of their prospectuses and shareholder reports. DFIN owned the document from typesetting to finalization and delivery. The client managed their documents in Microsoft Word® and a proprietary application prior to submission for typesetting. Yet the client's process proved burdensome.

The client faced issues in their document management process upstream. There were no formal content owners, which led to unfinished content, missed deadlines and assignments of blame. It became apparent that the client's proprietary technology was outdated and only a limited number of users had the knowledge to fix issues. The system led to revision errors, the collation of markups was challenging and disclosure drift became a constant risk. Mistakes made during revisions and the need for content edits led to increased typesetting costs.

When SOX certification regulatory requirements hit, the asset manager decided it was time to enlist DFIN to help them with their internal process. The client's goals were to:

- Reduce risk of missed deadlines and content errors.

- Formalize process ownership.

- Create more time for reviewers.

- Replace outdated technology.

- Combine drafting capability and workflow capability.

DFIN felt this was an ideal opportunity to introduce self-service content management. This technology would enable the asset manager to automate drafting and typesetting to create more time for reviewers, reuse content to reduce risk of content errors, and manage their prospectuses and supplementary documents in one application. The need for top-down visibility into production cycles became a significant client priority that would enable them to extend efficiency to other departments beyond legal to address particular sections of reports and prospectuses.

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Lessons Learned

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ArcPro's Workflow transforms a company and how it manages shareholder documents. The client and DFIN both recognized the power of integrated workflow management. Today, we still work closely together, consulting one another on best practices and process improvements so that the product's capabilities are as robust as possible.

Bring all the shareholder documents into the process. The client recommends working with DFIN to manage all documentation in order to experience the maximum efficiencies, savings and reduction in process time.

Drive buy-in throughout the entire organization. The asset manager found that the more departments they enlisted into the system, the easier their document process became, thanks to increased collaboration and content ownership.

A transformative solution

The ArcPro self-service composition tool enables the storage and management of information in a central repository so that compliance and regulatory documents can be easily accessed, edited and published. The solution provides:

- Content management and reuse of common content.

- Dynamic charting tool that automates performance graphic creation.

- Data import capabilities from a variety of sources.

Products and services

- Content Management and Content Reuse

- Composition

- Print Optimization

- Fulfillment

- Document Hosting

- E-Delivery

- Translation and Language Solutions

Learn about DFIN's end-to-end risk and compliance solutions.
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