



Evolve Financial Planning selects Virtual Cabinet Document Management Software

A financial planning firm looking for a user friendly document management system to enable it to provide high levels of customer service.

The Background

Based in the City of London, with further offices in Croydon and Milton Keynes, Evolve Financial Planning was founded in 2004 by experienced financial planner Antony Williams. Its mission is to provide high quality financial and investment advice for people who are committed to making the most of their money and making the most of life. Antony and his colleagues firmly believe that high-quality; professional financial advice and planning can only be achieved through a transparent, fee-paying relationship to help turn the financial advice ‘industry’ into the financial planning ‘profession’.

All Evolve financial planners hold the internationally-recognised Certified Financial Planner license and several also hold prestigious Chartered Financial Planner status, giving Evolve **one of the best qualified teams in the UK**. Although headquartered in central London, Evolve works with clients throughout the country. Its approach to investment is built on academic research, not flavour-of-the-month fund picks, fashion fads or the amount of commission payable. It believes that the best results come from **sensible diversification and risk management, with regular structured reviews**.

Personnel typically save six weeks per year.

The Company Mission & Problem

‘Evolve Financial Planning’ aims to be one of the **key drivers for change in personal financial advice** in the UK. This means **putting clients first** in all stages of the relationship and striving to exceed their expectations at every opportunity. To underpin this challenging objective, Evolve has developed a highly competent administrative team tasked with ensuring that client relationships run smoothly. This means making certain that investment reports, client appointments, portfolio valuations and other documented events are **handled effectively** and the contained **information remains readily accessible**.

“The need for our advisers to access information **whenever or wherever they may be talking to a client**, plus the **sheer expense** of keeping paper records in **high-cost office space**, made us determined not to become dependent on paper files,” Antony Williams explains. “Accessing paper records is not only inefficient in terms of client service but it also translates into a large financial cost, so it made sense to us to explore the possibility of installing a computerized **document management system** that would allow rapid access to documents by multiple users.”

The Selection

“We therefore identified the **need for a system** that would help us to maintain the **highest standards of client service** as demanded by our corporate mission statement and more than pay for its keep in terms of **savings in office space and staff time**. It was also seen as important that the system we chose should be both **user-friendly** and **compatible with the specialist software** in use here, particularly **1st Adviser Office**. We looked at a number of systems and concluded that Virtual Cabinet, due to its tight integration with Adviser Office, low operating cost and hosted way of working would be our best option.”

“The software really did tick all the right boxes for us and we were impressed with Virtual Cabinet’s willingness to sit down and listen to what we had to say about our specific requirements and explain how the system would meet them and what the costs and projected savings would be.”
- Antony Williams, Financial Planner, Evolve

“Virtual Cabinet also reassured us with their **proposals for handling the installation process** as well as **staff familiarisation and training** and the delivery of any **ongoing support** we might need once the system was up and running.”

The Results

An effective DMS is much more than just a **document scanning system**. Virtual Cabinet is a **complete information management solution** that stores, tracks and manages all office paperwork and allows information to be held and shared securely.

As Evolve Financial Planning has already found, **significant efficiencies** can be achieved, **customer service improved, a clear audit trail** provided and **regulatory compliance strengthened**. In addition, a good DMS like Virtual Cabinet can **improve archive security** and allow the **destruction of hard copies of documents** in the safe knowledge that records may be accessed in a quick, efficient and compliant manner.

Virtual Cabinet is one of the UK’s leading DMS providers and the Virtual Cabinet software enables all users to benefit from an **affordable solution**. For as little as £15 per individual user per month, Virtual Cabinet offers the essential features of expensive systems – and much more. As Mark Woolley of Virtual Cabinet points out, the benefits of Virtual Cabinet can be appreciated almost immediately:

“Virtual Cabinet is an affordable, easy to use, highly effective document management system. It enables companies to control all documents, share information, increase productivity and archive securely – and with an instant return on investment. Immediate document retrieval is as simple as clicking a mouse!”
- Antony Williams, Financial Planner, Evolve

“Of course, Virtual Cabinet has the versatility to operate with **various other systems**. What’s more, hosting works particularly well with Virtual Cabinet and this highlights the trend towards hosted solutions in line with Software as a Service.”

The Virtual Cabinet document management system gives financial advisers such as Evolve Financial Planning, insurance brokers and other businesses a **competitive edge by enabling them to offer a superior level of client service**. Information is easily shared; personnel **typically save six weeks per year** and so **increase their productivity**. **Moving business premises** can in some cases be avoided as freed- up space can house another productive staff member, also aiding profitability.

Furthermore, Virtual Cabinet provides the facilities to produce **a full back up** of all paper-based documents. It is the complete, affordable document management solution.