

Scaling for Growth: Overcome a Sales Agreement Backlog

THE SITUATION

A growing financial firm experienced a surge in sales of annuity and insurance products to Registered Investment Advisors (RIAs), which led to a significant spike in sales agreement processing. The result was a backlog of time-sensitive forms. The processing involved multiple steps, including the reassignment of RIAs, updating forms and conducting outreach to ensure the forms were properly completed. Due to unique requirements for each provider, the process was complex, and the firm couldn't conduct business or collect revenue until the agreements were processed. The firm needed to:

- Resolve the backlog in sales agreement processing stemming from increased volumes
- Scale operations and rapidly train associates although resources were limited
- Mitigate the risk of losing customers and future sales due to delays

THE SOLUTION

The firm engaged SS&C Flex to alleviate the operational backlog and minimize the risk of lost customers. The SS&C Flex team:

- Implemented "Train the Trainer" sessions with subject matter experts from the firm to quickly bring associates up to speed on the full end-to-end process
- Developed clear procedures for each process step to ensure consistency and accuracy
- Scaled resources to match volume spikes, providing flexibility and ease to adjust staff as needed
- Maintained open communication with the firm to ensure service expectations were met

THE RESULTS

- Eliminated the processing backlog without affecting service levels or depleting the firm's resources
- Streamlined workflows, operational efficiencies and optimized service delivery
- Trained six associates in the new process, providing the firm with a reusable blueprint for future training

SS&C Flex: Unmatched global support for business events

SS&C has 30+ years' experience in helping companies respond to seasonal, disruptive or extraordinary business events, with proven expertise in best practices, processes and systems.

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