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# Performance Reporting for High Net Worth Clients

*A Global Wealth Management firm*

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Holistic performance reporting for high net worth clients was not scalable, slow, inaccurate, and lacked standards and visibility.

## **Business Challenges**

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- ▶ Manual operations made it prohibitively expensive to scale
- ▶ Financial Advisors dissatisfied with timeliness, service levels
- ▶ Unable to process large complex statements
- ▶ Lack of standard reporting and performance measurements
- ▶ Lack of transparency and visibility into the performance measurement process

## **RAGE BPA Solution**

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- ▶ Rage provides a dedicated data/service center
- ▶ Automated Scanning of hard copy custodian statements
- ▶ Automated extraction of statement information using Rage's patented extraction component
- ▶ Automated Calculation, Validation and Quality Assurance processes applied to statement data
- ▶ A highly qualified RAGE Q/A team handles exceptions

- ▶ RAGE and client interaction via web based Dashboard
- ▶ Enhanced Performance Reporting Service for sensitive client information

## Results

- ▶ Reduced cost by 75%
- ▶ Increased service levels by 10 fold
- ▶ Categorization rules flexibility implemented for all custodians
- ▶ Standardized performance reporting
- ▶ Physical and electronic security improvements
- ▶ Operational transparency achieved through collaborative dashboard

*RAGE components allowed us to flexibly automate the entire process and create a scalable, cost effective operation*

### New Performance Reporting Process Overview

