

Digitech Systems provides process-efficient electronic records system

CLIENT: MacLean Financial Group

DIGITECH RESELLER: MuniMetriX, Reno, NV

PROBLEM: paper records system hinders process efficiency

SOLUTION: PaperVision® Enterprise and PaperFlow™

RECOGNIZED BENEFIT: "PaperVision Enterprise allowed us to trade administrative expenses for revenue generating investments."

-Hawley MacLean, President

## Using PaperVision® Enterprise, MacLean Financial Trades Expenses for Revenue and Doubles Clientele

MacLean Financial Group, a fee-based financial planning company offering comprehensive financial planning, insurance and investment services, started seeing their business grow, and so did their mass of paper records. In the shadow of the company's new success, their paper records system became increasingly arduous and MacLean knew it was time to move to an electronic records system.

The implementation of PaperVision Enterprise and PaperFlow™ enabled the MacLean team to convert paper records to electronic documents and put them in a single, searchable system. As a result, information retrieval time has been reduced by 85 percent saving the company more than \$2,000 a month in labor costs alone. That time and resource savings was reinvested in marketing and revenue generating efforts. As a result, Digitech Systems software has played a role in increasing MacLean's revenue by more than 20 percent.

### Key Benefits

- Reduced information response time by 85%
- Reduced labor costs by \$24,000 annually and used savings to fund new marketing efforts
- Time and dollar savings contributed to a revenue increase of more than 20%

### *The Situation*

Founded in 1990 by Hawley MacLean, the MacLean Financial Group (MFG) was originally known as Hawley MacLean and Associates. MFG, located in Reno, Nevada, helps business owners grow their business and become more profitable by paying less in taxes, by protecting the assets they have invested in their business, by helping them attract and retain key employees, and by addressing compensation, benefit and succession planning issues. With seven full-time employees, a lifetime membership to the Million Dollar Round Table and consistent Top of the Table member status, MFG achieves success by building on long term relationships, selectively establishing one new client at a time.

MFG had a forest of paper records to manage: sensitive financial and investment statements and transactions, policies, applications, wills and trusts. The paper filing system and information requests bogged down employee productivity. When clients or agencies would lose documents, employees had to manually search filing cabinets, duplicate documents and send or fax copies. File management required one full-time and one part-time employee to handle the estimated 2,000 documents coming in each week.

In addition to customer information requests, the Securities and Exchange Commission, the National Association of Security Dealers and compliance inspections require MFG to retrieve, copy and send ten client files to compliance officers every 90 days. These requests typically took eight hours to complete and cost \$700 per year.

The paper records process was cumbersome, costly and didn't facilitate document security or disaster recovery. "There is so much more scrutiny on file security now. We have many high net-worth clients with a lot of important information in our files. It's important that we have a system our clients can trust - one that doesn't leave files vulnerable to theft or natural disaster," said MacLean.

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MFG investigated moving to a secure electronic process, but were discouraged when they saw the high cost of software, the burden of implementation and the staff training needed to make the transformation. MFG wanted an affordable enterprise content management system that was easy to implement and use, but that also provided safe, secure operational efficiency.

### **The Solution**

In 2002, MFG started working with MuniMetriX Systems Corporation, a Digitech Systems reseller. MacLean chose PaperVision Enterprise (PVE) and PaperFlow because they are a cost effective means for making records more secure, processes more efficient and employees more productive. MacLean said, "We had wanted to go paperless for ten to fifteen years, but it was too expensive. We kept shopping for document management software until we found PaperVision Enterprise. It has made our transition an affordable one that was easy to implement."

Installation took two hours, and new PVE users were trained in 30 minutes or less. Within a week, all employees were proficient in properly indexing and retrieving documents. Today, all seven employees use PVE at their workstations. Employees share one scanning station and are equally responsible for scanning documents.

### **Recognized benefits**

MFG credits PVE for saving them time, space and money. With Digitech Systems' products MFG produced an efficient records system, reduced labor costs and is able to spend more time and money on building new business.

PVE helped employees reduce information request response time by 85 percent. When a customer requested a ten-year old document, MFG was able to retrieve and email the document while the customer was still on the phone. Compliance inspections are easy because PVE allows employees to quickly find files, copy them to a disc and drop it in the mail. What used to take employees eight hours, now takes 30 minutes.

There is no longer a need for part-time filing employees. As a result, the company is saving \$24,000 a year in labor costs and uses those funds for additional marketing and advertising efforts. The results have been "amazing" according to Gertie Green, vice president of operations, who said the number of clients served has nearly doubled since MFG brought in the PVE and PaperFlow systems. Today, MFG has more than 460 clients and revenue has jumped by more than 20 percent since implementation.

With user and document-level security, information is password protected and guarded from theft. PVE enables MFG to back-up information nightly and weekly. If a disaster occurred, MFG could be up and running the next day.

"Whether it's finding documents quickly or protecting their personal information and financial history from theft and natural disasters - clients are impressed that we are on the forefront of technology. When they hear about our PaperVision Enterprise system, they know their records are safe and in good hands," said MacLean.

### **About MuniMetriX**

MuniMetriX Systems Corporation is a customer driven company that delivers support beyond the call of duty. They are a full service document management company providing cost effective imaging solutions that are easy to use and understand.

Headquartered in Reno, NV, MuniMetriX has been a Digitech Systems reseller since 2000. To learn more about MuniMetriX, call toll free at 1-800-548-7895 or visit their website at [www.munimetrix.com](http://www.munimetrix.com).

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