

Laserfiche ECM Blogs

A Whole New World

Written by Melissa Henley

“We were an early adopter of many technologies, but not document management,” admits Alan Levitz, President and CEO of GCG Financial, Inc. “It was hard for me to envision it working effectively, because I was concerned about flexibility and searchability.”

Levitz’s father, Robert, founded GCG Financial, then called the Greater Chicago Group, Inc. in 1975. Alan joined in 1983, and his brothers David and Rick soon followed. Alan’s now president and CEO; David and Rick are both executive vice presidents. But GCG is hardly a small family operation—the firm manages 83 producers who sell insurance, investment and benefits, most of them split between Bannockburn, and Oakbrook IL, and Denver, CO. “As our offices don’t share the same physical location, it was important to standardize the services we provide to both groups,” says Levitz.

When Levitz began investigating document management solutions, he surveyed his broker/dealer network about solutions they were using. A few were already satisfied Laserfiche users. “Because we’re semi-independent, we were free to make our own technology decision. Other firms that were using Laserfiche see it as a great solution. For us, it was a common-sense decision, a real no-brainer.”

To deploy Laserfiche, GCG used what Levitz calls a “phased but quick implementation,” where the firm “focused on fixing small things instead of large things.” The firm began scanning individual business files, then on to advisor and administrative files, compliance files, new investment business files, new group files and finally HR files.

“Taking baby steps at first is what made our implementation a success,” Levitz adds. “You have to start small if you want to be successful when you eventually go big.”

The firm employs a full-time staff member to scan documents, which Levitz finds helps processing move faster, while Human Resources, Licensing and the Group Department all handle their own scanning, which saved the firm from having to hire additional staff. And because GCG began with day-forward scanning, its business processes were paperless immediately. “Eventually we’ll get to back-scanning,” Levitz says. “It just wasn’t an immediate priority.”

What was an immediate priority was finding a way to integrate Laserfiche into their daily work processes. Working with their Laserfiche reseller, Cities Digital, Inc., GCG

designed an integration with the two databases, EZData's SmartOffice and Zywave's Brokerage Builder, that support their primary business lines. With this integration, staff use a "hot key" to pull information from the database into Laserfiche. Because the file structure in Laserfiche mimics the file structure of their databases and original hard file system, staff have found it very easy to work with, according to Levitz.

In fact, Levitz speaks highly of Cities Digital's support. "They're more than just a reseller, they have been a business partner," he says. "We couldn't ask for more from them. They're awesome, and they've really made our lives easier."

He emphasizes the importance of working with a reseller that understands the financial services industry. "Cities Digital works with a lot of financial services firms, so they were able to provide us with a folder structure so we didn't have to spend the time creating one ourselves," Levitz explains. "We continually send them our document archives on CD, which satisfies the SEC's third-party download retention requirements. And they've really spent the time to understand how we operate, so they can help us become more efficient."

But before Cities Digital could understand how to improve their business processes, Levitz adds, he had to first understand them. "Speed is very important for our advisors," he says. "Any way you can reduce the time lags and the cost of paper processing is vital."

What Levitz immediately realized was that Laserfiche could automate new business processing. When an order arrives, it's immediately scanned into Laserfiche. Workflow files the documents to the correct subfolder within the individual client folder, then routes it to a principal for approval. The principal approves the order by signing on a secure digital signature pad - another Cities Digital custom integration, which, remarks Cities Digital CEO Patrick Welsch, enables compliance officers to approve documents more efficiently, regardless of where they're working. And, finally, Workflow automatically routes the approved order paperwork to GCG's broker-dealer for processing.

Welsch believes that GCG's willingness to challenge accepted business processes was key to their success. "GCG has a dedicated spirit of innovation," he says. "Their relentless search for efficiency gains brought about many creative solutions. We love working with customers like GCG that push the envelope and challenge us to create unique applications to solve new problems."

Levitz is continuing to search for those creative applications for the firm's Laserfiche system. Since attending the 2009 Laserfiche Institute Conference, Levitz says he

realizes how much more Workflow could do. “There’s a whole new world out there with Workflow that we need to get to. We’ve done three workflows already, but I dreamed up 20 more in the two days of the conference,” he laughs. “Laserfiche is really a piece of clay. The question comes down to, ‘What can we do with it?’”

What started as a flexible document management solution has transformed the very way GCG manages its business processes. “Laserfiche has become the center of our operations. It’s helped us define and refine our work processes,” Levitz says. “We recently lost a key staff member, and it wasn’t nearly as devastating as we thought it would be. Two or three years ago, that would have been an entirely different story.”

In fact, Laserfiche has streamlined operations so much, Levitz realized advisors no longer needed individual assistants. Instead, GCG restructured its support staff into a “pod system,” with one pod focused on communications and another focused on new business processing. “Even though our advisors and support staff may not be in the same location, we were able to bring them together with technology,” he says. “It’s really a case of doing more with less.”

Though Levitz was able to cut down on operating costs, his advisors see Laserfiche as an investment in their time and effort, which has been key to Laserfiche being so unanimously adopted throughout the firm. “We told them, ‘We’re building this around you, and you can decide when you want to be a part of it,’” he says. “We gave people what they needed to make the right decision. When they saw that there wasn’t a single instance of Laserfiche losing information, eventually, they all bought in.”

Even though Laserfiche’s ease of use won over reluctant advisors, Levitz says the biggest revelation has been how powerful Laserfiche actually is. “When we first got Laserfiche, I was faced with rooms of skeptics, including my brothers. I thought, ‘Oh, it will file paper.’ But the reality is, to get the most out of the software, you have to think about what you should be doing that you aren’t.

“Now we can’t live without it.”



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