

Count Financial Ltd: Accounting and Financial Planning

CASE STUDY

The Client

Count Financial Limited (trading as Count Wealth Accountants®) is Australia's largest independently owned network of financial planning accountants and advisers with over \$8 billion of client investment funds under advice. The franchise network has grown to around 500 accounting firms Australia-wide, many of which are CPA and Chartered Accounting firms.

Apart from providing traditional accounting services, over 900 Count Wealth Accountants advisers are authorised by Count to also assist their clients in areas such as financial planning, investment reviews, personal insurance, superannuation and home, investment and business loans.

Due to this success, the Count Head Office team has grown to more than 90 employees who provide "back office" support to all Franchisees. As Authorised Representatives, Count Wealth Accountants® advisers are required to comply with a complex array of financial services legislation and regulations.

The Business Challenge

As the business continues to grow, the volume of paper files generated increases exponentially. Count was faced with the challenge of managing this escalating volume of paper records, whilst also ensuring its 90+ employees had quick and easy, real-time access to information. To succeed, it was crucial that Count's teams were able to develop, share and maintain consistent information over the history of client relationships. In addition to these challenges, the company was moving its headquarters to more modern premises. They had set a goal of embracing technology to dispose of the large number of bulky filing cabinets, which would

clutter the expensive new office space. Compounding the space issue was the fact that for legislative reasons, emails were being printed and kept for several years. Count decided to review this email archiving compliance as part of the same project.

The transition to an electronic record management system needed to be completed within a short period of time to meet the relocation deadline, allowing Count to move to their new premises without their over-sized file compactors.

The Redmap Solution

After reviewing seven other document management systems, Count's committee narrowed their search down to a shortlist of two vendors. Once reference sites from each company were contacted, Count chose Redmap's solution due to a high level of expertise within the finance industry and excellent recommendations from existing users.

Count purchased Redmap's CaptureEzy product to batch-scan all existing files and ManagePoint to index and store the documents. The transition began just two weeks before moving offices. Redmap's first task was to prove that the 1,000 + client files, containing over 100 pages each, could be scanned, indexed, and stored in such a short amount of time.

Careful analysis was required to precisely define the criteria by which employees could search for documents. Too many indexes (fields for which a file can be searched by) would be confusing. Too few indexes would make it hard to retrieve individual documents quickly. Research by Count's management team led to the creation of just four indexes for each file: Member Name, Member Code, Document Type and Document Date.



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*Stephen Aguilera-Mendoza,
Business Development Manager*

After the successful implementation, Count began to rapidly scan all client (member) files to be able to meet their relocation deadline. "The challenge was to back-scan more than 1,000 member files. But before we could even address the files, we needed to look at what was being filed in the first place. All member files were reviewed by senior staff and we decided to only keep documents that were required by law. All other documents were destroyed which significantly reduced the amount of paper" states Stephen Aguilera-Mendoza, Business Development Manager.

Count also purchased Redmap's email archiving product, CaptureMail, to meet email compliance regulations. CaptureMail captures email from the Mail (SMTP) server and in conjunction with ManagePoint, allows emails to be automatically categorised and archived. Depending on security access authority, specified users are now able to search for emails and their attachments by both common attributes in the message (From, To, CC, Date, etc) and by the actual content of the emails and attachments.

Results

Count's employees are now able to swiftly search a single online database for information, saving valuable time, as employees no longer have to physically find and retrieve the information or put it back. Documents are managed electronically, and thus information is always filed correctly. Moving into their new state of the art offices was a breeze without having to lug bulky filing cabinets with them. Both security and safety have improved as a result of storing paper records and emails electronically. Count has confidently met their compliance obligations while at the same time improving the entire structure of the business. Finally, reductions in paper storage, stationary requirements and

the ability for staff to communicate more efficiently have contributed to an almost immediate return on investment.

Stephen Aguilera-Mendoza, Business Development Manager at Count, summarises, "After many years of talking about 'going paperless', our office relocation prompted us to finally take the plunge and get the process underway. After some months of research, we chose Redmap as our partner for this because they stood out as having the required experience in our industry, as well as being strongly endorsed by current users of their systems.

Redmap gave us the support we needed to get through all the planning and execution required

to transition our client files into ManagePoint within a very tight timeframe. They assisted with training the staff on the new system and continue to partner with us in further developing ways to use the systems to improve our efficiency across our business.

Whilst there are many more areas for improvement in our business through the use of the Redmap systems that we are yet to explore, we are already reaping the rewards of our investment."



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