

## Using Documents to Communicate Value and Strengthen Relations

St. James's Place Wealth Management Commission Statements Online

Success Story | Financial Services | Xenos infoWEB™ with Document Sciences' xPression®

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Xenos and Document Sciences provide us with a strategic platform that is a key part of our document generation strategy and aids in the development of exciting new client services. We are able to accurately and creatively communicate with our clients and partners to provide more detailed and useable information whilst reducing associated print and fulfilment costs.

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**Andy Turner**  
Chief Architect  
St. James's Place

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### **Challenge: Adding Value To The Client And Reflecting the Brand**

Responsible for managing £17.3 billion worth of funds for over 400,000 clients, St. James's Place (SJP) is one of the UK's leaders in the provision of high-quality wealth management services to individuals and businesses. Good communication is fundamental to maintaining the strong relationship that SJP is proud to have with its clients and a key communiqué is its annual Portfolio Summary. These highly personalised statements provide its clients with an aggregated single view of all their SJP investments.

Since launching in 1991, SJP has established itself at the top end of the wealth market. SJP recognised that whilst its existing reports provided clients with all of the data that they required, the documents could be made more informative.

“Quality and credibility are the mainstays for wealth management services,” states Chief Architect at SJP, Andy Turner. “We wanted to ensure that clients derived greater value and insight from the reports that we provide and the Portfolio Summary allowed us to present information in a graphical, readable and enlightening style.”

With backing from the most senior levels of the organisation to develop a new Portfolio Summary, SJP conducted a review of the main products on the market before shortlisting FormScape and Xenos, the provider of Document Sciences' xPression product. Senior Business Analyst at SJP, Kevin Flavell, who was involved in the initial selection process, explains why xPression was chosen, “We were impressed by the Document Sciences product and Xenos was able to demonstrate a clear understanding regarding the level of detail required in our documents, as well as similar implementations it had successfully managed for other financial services companies. They fully demonstrated how xPression® would meet our needs and crucially, it could be deployed on our existing Windows/x86 platform.”

### **Solution: Expressing The Brand With Xenos And Document Sciences**

With xPression as the software suite of choice, the biggest hurdle for SJP was to agree and finalise the overall design, layout and content of the new Portfolio Summary. Flavell recounts the reason for this challenge, “We were moving from the tight restrictions of a very simplistic text-based report that had no facility for colour or graphics, to the xPression solution, where it was possible to interpret almost anything graphically. It was imperative that we took time to make the right decisions.”

The Xenos Professional Services Team managed the entire document development procedure, working closely with the project team at SJP to finalise the design, assembly and composition—how the required data would fit within the document, its interpretation and ultimately how it was displayed, e.g. pie chart, bar chart. “It was important that throughout this intensive period of development the Xenos Professional Services Team gelled with our own. The Xenos Project Methodology delivers excellent results. They go the extra mile to deliver the right document every time,” comments Flavell.

**Return on Investment**

- Enable highly personalised statements
- Enhance overall customer experience
- Deliver highly effective one-to-one customer communications
- Reduce print, paper and mailing fulfilment costs

With the design, content and functional issues resolved, Flavell explains how the new, streamlined process of creating and distributing the Portfolio Summaries is managed today. "A PDF-based print file is generated, that merges all of the required raw data from our back-office systems with a master Portfolio Summary template. This is then sent to a fulfilment house for printing and distribution to our clients."

"A positive response to the content, presentation and quality of the new summaries immediately followed, from clients and Partners alike," remarks Flavell. "Before we introduced the new summaries, a number of our Partners were spending time developing their own for their Clients. The standard of the new summaries was such that many no longer needed to do this."

With the new Portfolio Summaries completed, attention now turned to how Xenos could assist in improving document management in other areas of SJP's business.

## ***Xenos Commissioned For Electronic Presentment***

Each month SJP would create, print and post commission statements for its 1,300 Partners across the UK. These important statements, which can run between 30 to 50 pages in length, include all of the transactions from the sale of SJP products and services, including investment, protection and pension plans. The Implementation Manager at SJP, Andy Petrie, explains how working with Xenos and its technology enabled them to streamline the entire process. "By taking advantage of Xenos infoWEB we realised there was an opportunity to present commission statements online and this in turn would enable us to switch off our expensive paper-based system."

Using the secure electronic presentment software, Xenos infoWEB, all monthly commission statements are generated in PDF format and accessed directly from SJP's secure server via the extranet site that Partners are already using. The changeover from print to online was phased in over three months, with Partners initially receiving dual print and online statements. "In addition, Xenos tailored infoWEB to enable our Partners and our own account teams to export the information into Microsoft Excel to incorporate in their own reports," continues Petrie. "This was well received by many Partners."

This quick-to-implement and straightforward process change from print to electronic statement presentment has already saved SJP a significant amount of money on print, paper and mailing costs, achieving return-on-investment in 18 months, a full six months earlier than originally predicted.

## ***Result: Evolving Portfolio Summaries***

"Xenos and Document Sciences provide us with a strategic platform that is a key part of our document generation strategy and aids in the development of exciting new client services," explains Turner. "As a result of working with Xenos we are able to evolve our Portfolio Summaries to meet the needs of our Clients and Partners."

Turner concludes, "With Xenos and Document Sciences we are able to accurately and creatively communicate our brand values to our Clients and Partners and provide more detailed and usable information whilst reducing associated print and fulfilment costs."

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