

CASE STUDY

Vanguard underpins strong customer growth with greater efficiency and productivity, thanks to StayinFront CRM

Leading index fund manager, Vanguard Investments Australia Ltd, (www.vanguard.com.au), has improved client service and enhanced efficiency across its Retail Direct division with an integrated customer relationship management (CRM) solution from StayinFront.

Vanguard went to the market for a CRM solution to help with campaign management and to maintain its excellent service levels while enhancing its ability to capture and analyze client information.

StayinFront Stood Out from the Pack

We saw a range of great solutions, but the StayinFront CRM offering really sold itself with its ability to adapt to our specific needs as well as the commitment and positive attitude of the StayinFront team,” said Martin Carr, Head of Vanguard’s Retail Direct division and project champion.

“Because we weren’t buying a packaged solution and saw this as a long-term project with multiple stages, we really wanted a vendor we could trust. StayinFront has more than proven its value as a technology partner and we feel very comfortable that we made the right decision,” he said.

Vanguard prioritized the needs within the organization, which included delivering integrated data access and web-based transactional processing. Vanguard reaped the benefits of the initial roll-out, with improved efficiency and cost effectiveness in its Retail Direct division, and is planning additional stages as part of its long-term CRM project.

“Our initial focus was to enhance the performance of the client services team in our Retail Direct division and make their lives easier by integrating data from a range of sources to allow them to access all client information from a single system,” explained Project Manager, Jane McKinnon.

“We also rolled out the StayinFront CRM technology to the back office to support their communications with customer service staff, and enhanced the website with transactional processing capabilities. This provides the dual benefit of allowing us to encourage prospects to take advantage of our online channel rather than calling the contact center, while delivering real-time

tracking and analysis of website transactions to help Marketing gauge the impact of promotional campaigns.”

Initial Campaign Outperforms Expectations

The value of this approach was proven during Vanguard’s first campaign using the new system. “Orders were sent straight to the mailing house, greatly diminishing the load on our client service staff, while allowing us to capture vital information about prospects to qualify them for future sales.” said Mr. Carr.

Mr. Carr said the StayinFront CRM technology enables Vanguard to maximize the value of its people as well as its advertising budget.

“Vanguard is positioned as a low cost fund manager, so prioritizing our resources is absolutely crucial. We don’t advertise on television – we focus on more targeted promotions in relevant financial magazines. The StayinFront CRM system helps us measure how well our campaigns are actually working and allows us to tailor our approach to achieve the best results,” he explained.

“StayinFront’s ability to capture information during on-going client interactions helps us to identify and prioritize our high value customers and focus our attention on them rather than using a more expensive blanket approach.”

Improving Service, Reducing Costs

One of the challenges facing Vanguard’s client service team in the past was that they didn’t have a consolidated view of their customer.

“With the StayinFront solution, we have integrated all data about our customers into a single system, so we now have a 360 degree view of each customer and can service them more effectively,” said Mr Carr.

“Another benefit is that we have been able to retire the system which used to house most of this data and which was managed by an external provider. This meant we eliminated not only the maintenance and data storage costs associated with that contract, but also the money we were spending to try and adapt

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that system for our needs. This has been a substantial saving and was a compelling part of our business case for the CRM project," he said.

A Team Effort

Vanguard teamed with consultants from StayinFront to scope, design and implement the StayinFront CRM system. A key focus of the project was skills transfer, to ensure that Vanguard's technical team gained enough knowledge and skill with the StayinFront technology to be able to handle product maintenance and simple modifications.

"StayinFront really supported us in the skills transfer, recognizing that we wanted to be relatively independent when it came to the day-to-day running and updating of the system. Of course, we continue to work closely with them on strategic design and integration initiatives."

Future Plans

"Staff reacted very well to the new system and we're involving them in our on-going development to ensure a continued high level of acceptance and adoption across the organization," said Ms. McKinnon.

Vanguard's StayinFront CRM project is being watched closely by the company's other business divisions, who are keen to leverage the new technology.

About StayinFront

For over 20 years, StayinFront has been a global leader in the development, delivery and support of leading CRM and decision support tools. From new products such as Edge and Web Detailing to the full suite of online and offline solutions, StayinFront's innovative technology helps increase sales force effectiveness while delivering robust performance and flexibility. On-demand or on-premise, StayinFront provides the rich functionality, fast deployment and easy to use tools that your teams need to sell more and manage better.

StayinFront has been chosen globally as a strategic partner by many of the world's top life sciences, consumer goods, financial services and business-to-business companies and StayinFront solutions have been implemented in over 65 countries in 25 languages.

Headquartered in Fairfield, New Jersey, StayinFront has offices in Illinois, the United Kingdom, Ireland, India, Australia, Singapore and New Zealand. For more information, visit www.stayinfront.com.

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