



McArthur Financial Services



CUSTOMER CASE STUDY – FINANCE

Profile

McArthur Financial Services is a large Registered Investment Advisor servicing the Northwest area of the State of Washington. The company's focus is high net worth individuals and family trusts. Although most clients reside in the State of Washington, the company services clients both internationally and across the county.

McLean Group's innovative DocuShare solution enables McArthur Financial Services to automate their monthly statement and trade notice filings.

The Challenge

McArthur Financial is a brokerage that wanted to transition to a paperless office and eliminate their filing efforts. They were processing hard copies of their customer's monthly statements and trade confirmation notices and storing these documents in file cabinets. Their vision was for an electronic document conversion system that provided automatic document recognition and filing with no chance of a miss filing.

The Solution

The McLean Group used the DocSlide product and its OCR capabilities to implement a completely automatic form recognition, zoned OCR, and data extraction process in conjunction with a validating database of Account Numbers and Customer Information. This system automatically files every monthly statement and confirmation notice that the brokerage receives into DocuShare. Using automatic collection creation, documents are filed into collections by Broker/Type of Account/ and Customer Name/Monthly Statement or Confirmation Notices. Monthly statements have the total assets listed in their summary attribute in DocuShare. Confirmation Notices show the number of shares traded, the price, and the traded symbol in the summary information.

The solution allows the McArthur staff to manage filing of their customer's documents by simply dropping the documents into a scanner with an autofeeder and having fully automatic document recognition and placement into DocuShare. This includes document type identification and handling documents with varying number of pages. The previous paper based filing system required laborious manual filing and also involved manual retrievals. Now McArthur Financial has simultaneous access to any document and fully electronic searching based upon both customer information and transaction information.

Summary

Although the financial statements for the brokerage were not designed to support zoned OCR and had many tightly bounded boxes around important data, the McLean Group fielded a system with high OCR accuracy that also eliminated miss filings using a verification database. This system now provides totally automated filing of the brokerage monthly statements and trade confirmation notices. For documents where physical damage or illegible characters make complete automatic filing impossible, the documents are flagged with an attribute value of "Unknown" for any data that cannot be determined. Following an import session, a simple search for documents with Unknown as an attribute identifies any problem documents. DocuShare makes it easy to manually review these documents and correct their attributes and filing locations. Employees now retrieve needed documents using electronic search tools and can access documents simultaneously, never need to return them to a physical file, and have achieved a major reduction in the paper stack in their offices. This solution, built on top of DocSlide, illustrates the McLean Group's ability to tailor their DocuShare tools to implement state of the art document management in conjunction with DocuShare.

The Customer is now expanding its original requirements of converting and storing its customer's equity trade information to electronic files by including other office documents and functions in other business centers of the company.