



What Procession can do for Retail Financial Services

Definition – Retail Financial Services “RFS”
Any organisation which sells financial products or services to the public – including Banks, Building Societies, IFAs, Life Offices, Insurance Companies, Insurance Brokers and Estate Agents

The Issues

- Control over sales people – compliance with external regulators’ rules and internal methodologies
- Complex sales cycle
- Real-time delivery of instruction
- Real-time reporting on activities
- Focus on profitable business/product bias
- Cost of transactions/greater efficiency
- Sales knowledge fade.

All the above need to be addressed not only to be competitive but also to be compliant with the ever-increasing requirements of the Regulators. The penalties for failure can be severe and costly, with ultimate responsibility resting with the Board and, in particular, the Chief Executive.

In Procession we have created a complete Financial Forecasting Suite (FFS) comprising a series of modules addressing the needs of this market from contact/lead management through opportunity, sales, revenue and cash forecasting. This complete web-enabled application is built using Procession’s Process Engine, and fully supports the next generation of business software in BPM.

Benefits

The benefits are much more than the immediate provision of exactly the right solution. They also include:

- High level of automation of routine and repetitive tasks, reducing errors and freeing up staff.
- Complete audit trail of who did what, when, how long they took and exactly what they did, bringing compliance in action to the organisation.
- A real time dashboard showing activity and performance, customised as required, enabling informed decisions to be made.

Harnessing Procession’s new paradigm in software brings greater reliability to forecasting, incorporating continuous improvements, real savings and competitive advantage.

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