

A man with glasses is seen from the side, working on a laptop. The laptop screen displays various financial charts, including a pie chart and bar graphs. The background is a blurred office setting with warm lighting.

Morningstar

Client Success Story

World's Leading Financial Organization Selects Experlogix Document Automation to Streamline Document Processes While Prioritizing Relationships and Maintaining High Security

Morningstar offers their clients the ability to create branded reports and wealth management plans financial professionals can present to investors. Experlogix Document Automation enables Morningstar to do this in a customized manner and at scale.

The company strives to communicate electronically and has embraced a paperless workflow that includes digital e-signatures.

Challenge

The Morningstar platform allows financial professionals to maintain data, make trades, and track investments for their clients. They strive to provide a single source of truth — an information source all parties trust as the basis for investing decisions. Their software does that very well, but Morningstar recognized that reporting on the data was an essential service they must provide.

They looked for a reporting solution that allowed for personalized, branded communications. They needed software that used Morningstar-created data to deliver reports on behalf of their clients. The solution had to work within an automated workflow.

Morningstar prefers to offer a “business in a box” solution. They did not want their clients to deal with integration issues or have to train financial advisors on third party software to create the client-facing documents they needed. The reporting feature needed to be easy to deploy, allowing financial professionals to focus on their business and investor needs.

*International
praemium.com*

Corporate Details

Morningstar helps financial advisors deliver their services to investors. They offer an investment platform and the technology that allows financial advisors to manage accounts for thousands of clients while still delivering personal service. Investment managers, institutions, accountants, and product providers use Morningstar to manage or administer investments. The company maintains offices in the UK, Hong Kong, China, Armenia, and the UAE. Company headquarters are in Australia.

Benefits

- Allows clients to deliver useful, relevant reports to investors to a secure document location
- Utilizing the digital signature features
- Enhances investor relationships with their clients and vice versa
- Microsoft Word plug-in capabilities
- International Experlogix Document Automation teams allow for technical support regardless of local time of day

Solution

Experlogix Document Automation allows Morningstar to create their own document templates and quickly deploy them to their clients. Morningstar met their clients' key requirements by integrating their platform with Experlogix Document Automation. This allowed them to create reports that deliver the information investors wanted to see, while allowing the Morningstar clients to promote brand identity — and do it at scale.

Creating personalized reports one at a time is easy. Providing the same level of personalization and attention to detail for thousands of investors requires a comprehensive, full-featured solution, which Experlogix Document Automation provides.

Morningstar clients may not even be aware of Experlogix Document Automation. To them, all the reporting and support is part of the Morningstar platform.

Result

Morningstar now allows their clients to deliver useful, relevant reports to investors. They may deliver reports to a secure document location, allowing investors to retrieve them when they wish. Some reports include digital signature features.

Experlogix Document Automation gave Morningstar the ability to enhance their relationships with their clients and gave their clients the same opportunity to do so with investors. Financial advisors can use Morningstar-created document templates or take advantage of the Microsoft Word plug-in to design their own documents. The advisors now have the power to tell their story to many investors automatically while simultaneously promoting their own brand.

By including e-signatures, Morningstar-produced documents not only communicate critical information efficiently. They also enable investor engagement and facilitate processes that lead to additional business for their financial advisor clients.

As a worldwide organization, Morningstar appreciates the support from Experlogix Document Automation teams in Europe and North America. The company can get their questions answered or request technical help, regardless of the local time of day.

"Your imagination is really the limit in terms of the reports you can create with Experlogix Document Automation," says Morningstar's Financial Advice Software Director, "A great database that provides structure for personalized reporting along with Microsoft Word that allows companies to tailor the documents with a familiar and reliable tool is a powerful combination. All organizations need to do is define their workflow and implement the Experlogix Document Automation solution."



Survey Response
Brett Navra-20210427



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— Dylan Navra
Managing Director
Financial Advice Software

