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iam
Advisory

Holly Jinks, Chief Operating Officer and Managing Partner, IAM Advisory, Financial Services, Easton, PA USA



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Location: USA
Industry: Financial Services
Deployment: Cloud
Department: Finance

A family-owned company, IAM Advisory provides financial advice to about 2400 clients, ranging from personal investment to retirement.

Seeking to digitize its operations, IAM Advisory made several attempts to find the optimal electronic account management system, ranging from trying an off-the-shelf product and building its own custom-made software. "We were essentially looking for an electronic filing cabinet," says Holly Jinks, Operating Officer and Managing Partner. "Instead of physically walking over to a file room, opening a file cabinet and finding the client's name, we wanted to do that electronically. We were going to spend thousands of dollars to try to build a custom solution for exactly what we needed," she adds, but the project wasn't going well. "Then we found DocuWare and it was exactly what we needed. It already had so many features we wanted. So from a budgeting perspective, it's been much cleaner and smoother than trying to build a new system."

The Digitizing Process

Previously, IAM Advisory was with another firm and maintained paper records. As the company transitioned on its own, it digitized its operations. "We had boxes upon boxes, lining our office and all

the signed documents," says Jinks. "We manually put all of those documents into DocuWare over the course of a year and manually scanned and indexed them. We are completely paperless at this point. There are no more paper or file cabinets and everything has been electronically stored." With 15 employees, IAM advisory stores over 50,000 documents in DocuWare, adding from 50 to 100 a week. "There isn't a single day that we are not utilizing DocuWare," Jinks says.

Processing Records Digitally

Today, IAM Advisory performs all of its operations electronically, including opening new accounts, moving money between accounts, deposit transfer paperwork, investing or transferring funds and risk tolerance questionnaires, as well as all other documents required for financial planning and operations. When new account applications come in, they include packets of documentation that contain clients' data, beneficiaries, how the account is funded, and other info, which is automatically indexed by DocuWare's Intelligent Indexing feature. "You can use the auto indexing feature and it's done within minutes," Jinks says. "An entire client file is created within five minutes electronically. We love the auto indexing feature, it's a huge time saver!"

"An entire new client file is created within five minutes electronically."

"We found DocuWare and realized it was the absolute perfect solution to what we're looking for."

DocuWare Introduced Efficiencies

Certain types of documents require Jinks' approval. Prior to DocuWare, these documents were forwarded to her either physically or by email. DocuWare allowed Jinks to sign them electronically as part of the workflow process. "Instead of pushing paper around or somebody asking me to take a look at the agreement, these documents now come to me as a list, so I can then verify and electronically sign them." DocuWare also enabled the team to work remotely, which was crucial during the pandemic. "The fact that we've all worked remotely for a number of months during Covid and the ability to access the files from the comfort of your home desk was priceless," Jinks says.

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