

# Wells Fargo Advisor Desktop

## Save Time and Make More Money with a Comprehensive Integrated Desktop

Wells Fargo Advisors is one of North America's leading financial services firms, serving clients with more than 20,000 advisors. Wells Fargo advisors work with clients to understand their needs and life goals and then help them develop individual investment plans and investment portfolios that are easy to understand and monitor. In October 2007, Wells Fargo Advisors, formerly Wachovia Securities, acquired A.G. Edwards of St. Louis, MO creating the second largest retail brokerage firm in the United States.



### ***Largest Data Conversion Project in Brokerage History at the Time***

Following the merger with A.G. Edwards, Wells Fargo Advisors had a critical need to migrate the A.G. Edwards advisors off their end of life platform and to augment Wells Fargo's existing advisor platform with new customer relationship management (CRM) functionality that did not previously exist.

This project was of strategic importance to the success of the merger and the growth of Wells Fargo Advisors. It required, according to Wells Fargo Advisors, the largest data conversion in the history of the brokerage industry. This would include over 12 million contact and household records and related interactions and notes, representing more than 10 years of accumulated data.

As part of the solution, multiple existing platforms and systems had to be integrated into a common advisor platform. This common platform had to also provide intelligent CRM functionality to replace existing functionality in end-of-life systems.

### ***Integrated Advisor Desktop with Seamless Integration to Key Systems and 3rd Party Applications***

After an extensive due diligence process comparing all the leading intelligent CRM vendors, Wells Fargo Advisors selected NexJ Systems to deliver on their vision. Wells Fargo Advisors selected NexJ CRM owing to its ability to seamlessly integrate with Wells Fargo's financial systems and 3rd party applications. This included: Wells Fargo Advisors' custom security model, entitlements engine, operational data store, 3rd party customized advisor platform, batch email distribution system, and an in-house query and reporting tool. Over 10 years of A.G. Edwards client and interaction data was migrated to NexJ CRM.

NexJ's wealth-management specific capabilities, including client profiling, interaction history, householding, and task and schedule management, were also integrated into Wells Fargo's existing advisor platform.

## Overview

### Industry

Financial Services

### Challenge

- Facilitate merger of A.G. Edwards and Wells Fargo Advisors by migrating 10 years of A.G. Edwards data
- Integrate multiple existing platforms and systems into a common advisor platform
- Provide AI-powered CRM functionality to support advisors

### Solution

- NexJ CRM deployed for 20,000+ advisors and other client representatives
- Integration to external systems and 3rd party applications, such as Wells Fargo's custom security model, entitlements engine, operational data store, 3rd party customized advisor platform, batch email distribution system, in-house query, and reporting tool

### Results

- Increased advisor productivity resulting from NexJ's wealth management capabilities
- Increased advisor satisfaction due to an easy to use integrated platform
- Increased client confidence and trust through client loyalty programs

Specific functionality NexJ provided to Wells Fargo Advisors includes:

- CRM that is integrated within the existing workflow and applications of the current advisor platform
- Management of the lead-to-prospect-to-client lifecycle and tracking of all interactions and client history information
- Integration Operational Data Store to reflect financial holdings at the household level
- Search and segmentation of prospect and client data based on demographics and Wells Fargo Advisors' own householding visibility model
- Household-based view of clients and prospects, based on Wells Fargo Advisors' own householding model of clients and prospects
- Quick Note functionality to accelerate the logging of interactions with contacts
- Filtering contacts and households based on users' preferred view and access level
- Total adherence to security and visibility model

### **Results: Increased Advisor Productivity Leading to Growing Client Confidence**

The product is live with over 20,000 users and will be rolled out to the entire population of over 30,000 advisors and support staff across Wells Fargo's five distribution channels.

The product's easy-to-use data conversion tools helped migrate data from other contact databases, enabling Wells Fargo Advisors to bring new advisors and clients on board quickly.

The intelligent CRM capabilities in NexJ CRM increased advisor productivity by saving time and allowing for more opportunities to convert leads and referrals to sales.

Moreover, the software has improved advisor satisfaction and retention through a platform that integrates all the client information and tools needed to deliver industry leading customer service.

Lastly, advisors have developed an increase in client confidence and trust through targeted client loyalty programs that drive relevant and proactive client interactions.

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*“NexJ worked with us as a strategic partner, to provide the best possible solution in the shortest possible time.”*

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### **About Wells Fargo Advisors**

Wells Fargo Advisors is a non-bank affiliate of Wells Fargo & Company, one of the largest, strongest, and most respected financial institutions in the United States. In business since 1852 and named on Fortune magazine's "World's Most Admired Companies" list for 2009, 2010, and 2011, Wells Fargo is known and respected for its responsible stewardship of its clients' assets.



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### **About NexJ Systems**

NexJ Systems is a provider of Intelligent Customer Management software for the financial services industry. The Intelligent Customer Management suite is comprised of NexJ's award winning-products that use artificial intelligence to optimize customer management and increase advisor productivity, and cognitive applications that use machine learning to recommend the right actions to work smarter and faster.

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