



Global Makes Investment in the Future of Information with OpenText

OpenText ECM Suite helps reduce paper, address security, and improve efficiency

Industry

Finance

Customer



Business Challenges

- Security concerns over transportation of paper documents
- Speed and efficiency of paper-based processes
- Cost of storage
- Lack of visibility of documentation in CRM

Business Solution

OpenText ECM Suite

Business Benefits

- Process automation supported by electronic documents
- Efficiency gains through fast availability of documentation
- Capture and storage of compliance declarations
- Integration to document enable and ERP (CRM, Human Resources, and Accounting)

Global Investment House (Global), headquartered in Kuwait and listed on the Kuwait, Dubai, Bahrain, and London stock exchanges, provides investment solutions to a broad client base, as well as playing a major role in regional capital markets. Global's operations cover Investment Banking, Asset Management, and Brokerage through its network of offices in Kuwait, Bahrain, Egypt, United Arab Emirates, Jordan, Saudi Arabia, Oman, and Turkey.

Global plays an important role in promoting investment opportunities in the Middle East and North Africa (MENA) region through expert financial engineering. It provides investors with a diverse scope of national and international investment opportunities and facilitates those investments by providing clients with services that target their individual needs and exceed their expectations.

Paper-intensive processes cause security worries, create inefficiency

Providing a range of financial services to a broad base of clients was generating a significant volume of documentation for Global. A large proportion of the documentation was paper based, making tracking and security an issue for a growing organization. Long-term archival was also proving to be an expensive challenge, with potentially indefinite retention periods required—the storage space alone created significant costs. Global wanted to move to an environment with less paper, more process automation, and improved efficiency and security.

Global set out to identify the right solution to manage their growing volumes, now exceeding one million documents. It would have to meet their needs from the outset, but also well into the future.

Assembling the right team

Global recognized from the outset that the right solution for them wasn't just about the technology. While that's important, they also wanted a local business partner that would be on hand to help with implementation, support, and future strategy.

Global selected OpenText and the OpenText ECM Suite, "OpenText were able to demonstrate not only the technological knowhow, but also the understanding of how Enterprise Content Management can be used to address the very challenges that Global was facing", says Hakam Abu-Zarour, Chief Information Officer at Global.

Working with the local OpenText partners, MGS, Global felt they had the right team in place to design, implement, and support their solution. "OpenText gave us the confidence we sought and worked with us in a true partnership. MGS provided extensive implementation and post-live support during the gradual deployment of the OpenText ECM Suite", continues, Abu-Zarour.





Implementation

With the resources in place, Global assembled an in-house team, with a full-time representative from each key department who would use the OpenText solution. Representing Human Resources, Operations, Wealth Management, Customer Services, Portfolio Management, and Brokerage, the team's input and support was crucial to the success of the project.

Global took the decision to design, implement, and go live in one large project lasting 12 months, with integration work undertaken to ensure the correct interaction between elements of the overall solution, including an ERP (CRM, Human Resources, and Accounting). They collected requirements from each part of the business and samples of all existing paper forms. Common requirements were built into templates, processes were mapped, integration was completed, and the testing was undertaken.

With testing proving successful, end users were trained and the system went live in late 2009.

Process automation delivers streamlined efficiency

With documentation at the heart of Global's transactions, the solution would rely heavily on the Document Management capabilities of ECM Suite. Augmented by Business Process Management, a physical paper-scanning and fax-capture capability, Global was now in a position to automate and streamline some twenty-five business processes, many of which are deemed to be critical to their operations. Global now captures legal documents, portfolio agreements, account opening forms, statements, invoices, payments, and so on, directly into the OpenText solution. Many documents mark the beginning of a particular process, kicking off new workflows, while others are fed into existing processes as supporting documentation and with integration to their ERP systems. Global's staff can now get the complete picture on any client, with all supporting documentation available to them quickly and easily.

While the bulk of processing is undertaken at Global's Kuwait office, eliminating the costly movement of paper documents between offices has alleviated concerns around security. By moving to an electronic environment, documents can now be accessed by more than one hundred users from any location,

securely, quickly, and with no fear of unauthorized access or loss—far more efficiently than with the old paper-based processes.

Efficiency gains are being realised across the organisation. For example, payments to suppliers are now possible within hours, rather than the previous three-day minimum. By having documentation available electronically and approvals being driven by workflow, checks and balances are now in place to prevent payment of the same invoice twice. Access and approvals can be handled from anywhere in the world, and managers no longer have to be at their desk to approve requests for vacation, approve payments etc.

User adoption

With the system in place and ready for use and training completed, users were encouraged to use the new system. Global adopted a "train the trainer" approach, whereby Global's own resources were able to provide the necessary training in house and be on hand to assist with queries from users once the system was operational.

Change often meets with resistance, and it was no different for Global. In order to accelerate adoption, Global ceased to accept new work items that were paper based. Users effectively had no choice but to use the new, automated, paperless processes. "Our users soon came to accept and even prefer the new way of working. Now they say they couldn't even contemplate returning to the old way of doing things with all the piles of paper", comments Abu-Zarour.

Managing documents for compliance

Working in a heavily regulated environment, some Global's staff must prepare a declaration of compliance whenever they conduct specific transactions. "Ensuring we capture all compliance declarations and that they are easily retrievable at a later date is now a quick and straightforward process with OpenText."

"With benefits being realised across the business, we are now looking at additional processes and the potential extension of the OpenText solution. We have confidence in both OpenText and MGS to support us as we develop our business, and we look forward to a long and mutually beneficial relationship", concludes Abu-Zarour.



About MGS

MGS (www.mgs-tech.com) is an IT company that specialises in providing Enterprise Business and ECM solutions. MGS has partnered with international vendors such as OpenText, KOFAX, IDS Scheer, NovoDynamics, CIC, and others to provide a wide range of unique business solutions and services in the Middle East and Gulf area.

www.opentext.com

sales@opentext.com

800 499 6544

