

Enterprise bank

Who they are



Over **400,000** clients globally



One of the **largest banks** in Canada



Over **\$200 billion** in AUM



NaviPlan users since **1998**



Nearly **120 years** of experience

Their success with Advicent technology



Increased efficiencies by **20 percent**



Increased prospect-to-client conversion rate by **240 percent**



Increased AUM by **100 percent**



30 percent of **advisor recruitment** attributed to NaviPlan

“The NaviPlan data gives a very clear picture to a client. When we put an expert in front of them to deliver the plan, we close a lot more insurance and asset opportunities.

— Senior manager, financial planning services



The challenge

Until the late 1990s, this firm experienced challenges due to multiple homegrown financial planning tools and calculators. By using various systems that did not integrate, advisors would often have to manually enter client information multiple times, and the calculation engines would deliver vastly different results from similar inputs. This inefficient and inconsistent process was causing a myriad of problems throughout the firm. Because **the financial plan data that was presented was inconsistent, clients did not trust the advice they were given; therefore, the bank had trouble forming long-term relationships with clients and increasing AUM.** Due to the inability to clearly show how a recommendation would solve for a problem, this firm was not able to show the true value of their retirement strategies and products.

The solution

This bank needed to find one tool that would solve for all of their needs. Having one consistent calculation engine to back up and display advisors' recommendations was critical to showing how their recommendation would solve for the clients'

needs. As the bank evaluated the available tools, it became increasingly clear that **NaviPlan was the only tool scalable enough to handle any client who walked through the door.** NaviPlan not only satisfies the needs of their diverse client base but also streamlines the process of developing a plan.

The results

Decades later, the bank continues to see the benefits of NaviPlan and trusts its data and calculations more than any other tool in the industry. They now **manage up to 80 to 85 percent of their clients' assets** with NaviPlan, previously managing only 40 percent before NaviPlan. Since reducing their number of tools, the bank **increased both client engagement and retention rates** as well as their **prospect-to-client conversion rate by 240 percent.** Additionally, they have seen a **decrease in time spent developing a financial plan** by more than 20 percent. This firm continues to leverage NaviPlan for every client who needs a financial plan, and these results have not diminished in the many years of leveraging the software.