Morningstar

Client Success Story

Morningstar Streamlines Document Processes While Maintaining High Security

Wealthcraft, a 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 that 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 that they must provide.

Challenge

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 that also worked within an automated workflow.

Morningstar wanted to provide their clients with a comprehensive solution to address several critical issues. First, they needed to eliminate integration challenges and time-consuming training for financial advisors creating customer-facing documents. The reporting feature needed to be easy to deploy, with minimal training or help from IT. Additionally, they required both standard and customizable templates that clients could white-label and generate in bulk. The level of customization needed was vital for maintaining brand integrity and meeting the unique needs of their diverse client base. Furthermore, the solution needed to be scalable and efficiently serve multiple clients without compromising quality or security.

CLIENT
Morningstar

PARTNER
Experlogix

PRODUCTS AND SERVICES
Dynamics 365 Sales

BENEFITS

- Streamlined document processes
- Improved document consistency
- Improved customer experience

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 provides. Morningstar clients may not even be aware of Experlogix. To them, the reporting and support are part of the Morningstar platform.

Result

Implementing Experlogix Document Automation has cut the time to generate reports in half for their clients. Automated document generation and the ability to have standard templates across all projects have created an easy and simplified reporting process for their clients. Also, the ability to auto-generate documents in bulk rather than doing it one at a time has decreased the amount of time spent generating needed reports.

They depend heavily on Experlogix Document Automation for reporting, it is a bonus that clients have the reports they need and can create their own if needed. The direct integration with Microsoft Dynamics Sales decreases the time spent generating reports. Additionally, the seamless integration made Experlogix feel like an inherent part of the solution providing easy adoption for new users.

Experlogix gave Morningstar the ability to enhance their relationships with their clients and gave their customers the same opportunity to do so with investors. Financial advisors can use Morningstar-created document templates or take advantage of the Microsoft Word add-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. The private cloud infrastructure provided an added layer of data security, which is paramount in the financial industry. The DocuSign integration and the ability to drop documents directly into SharePoint create an efficient and streamlined process.

"Automated reports is one of the biggest benefits for our clients. Most firms spend hours generating valuation reports on a Monthly/Quarterly basis so having the template and being able to simplify the process is a big win for us and our clients."

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