

## CASE STUDY

# ValMark Financial Group

### The Business Challenge

ValMark Financial Group, a national independent broker dealer specializing in equity, investment advisory and risk management, had become boxed in by its technology. Despite having one of the highest staff-to-producer ratios in the industry, providing concierge-level service to the nation's top wealth transfer and corporate insurance firms was more challenging than it needed to be.

ValMark has 135 member-offices—and a one-dimensional document management solution. Its limited workflow capabilities, restricted keyword use and inability to integrate with Microsoft CRM, the organization's customer relationship management program, forced ValMark's IT staff to create complicated workarounds. Business processes were unnecessarily complex and took way too long.

ValMark needed a flexible enterprise content management solution (ECM) that would support its business processes—not dictate them. They found it—and more—in OnBase.



"With OnBase, our business is no longer constrained by our technology; rather our technology strategy follows what our business wants to do."

— ROBB BUCHWALD | CHIEF TECHNOLOGY OFFICER, VALMARK FINANCIAL GROUP

### The Solution

Working with Kiriworks, ValMark began vetting ECM solutions. In doing so, the organization realized they already had what they needed in-house. ValMark's accounting team had been using OnBase for Accounts Payable since 2002. Kiriworks helped ValMark leverage this legacy installation, upgrading and expanding OnBase throughout the enterprise. In just 18 months, ValMark made sweeping technology changes across its entire organization. By engaging the leaders of the organization's business units to assist with the implementation,



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Buchwald's team was able to focus on the specific requirements of each department while bridging the gap between business needs and technology strategy.

"We rolled the solution out one department at a time, working with the leaders of each business unit to develop specialized rule sets and workflows," said Buchwald. "The technology changes were driven by our business processes, from within the business unit. When staff saw how OnBase would improve their business processes, they were empowered to take ownership over learning the new system."

The implementation team combined formal as well as fun, hands-on training, holding trivia contests and turning group training sessions into ice cream socials. As staff in each business unit saw the process improvements, they were eager to experience the same.

"If they're limited by technology, even the best talent can't do their jobs effectively," said Buchwald. "Job number one for my entire team is to support the business, helping it maintain its value potential. OnBase has allowed us to revolutionize our business."

## The Outcome



### HARD-COST SAVINGS

OnBase offered ValMark functionality that was not available with its previous document management solution. When the organization upgraded its OnBase solution, it severed ties with that vendor, eliminating those maintenance fees. In doing so, ValMark immediately recouped 50 percent of its investment.



### RECLAIMED STAFF TIME

The accounting process changes allowed ValMark to reclaim four FTE days of work in that department alone. ValMark's IT team—because they no longer had to build the workarounds required by their former system—recovered four staff days a month. "Maintaining custom (software) code is not a good use of my staff's time," said Buchwald. "I can see OnBase integrating with our technology ecosystem without requiring a lot of care five, 10 years down the road."



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### INCREASED MARKET SHARE

Since implementing OnBase, ValMark added more than 1,000 new accounts, which the company attributes to the process improvements across each of its business units: accounting, compliance, investment operations, insurance operations, marketing, licensing, legal and scanning.



### HIGHER PRODUCTIVITY

Using the previous system, it would take up to four hours to print a 700-page file. Now, there's no reason to print. The efficiencies the organization gained by implementing OnBase allow staff to focus less on tactical operations and more on business strategy. "The process improvements have helped elevate our staff," said Buchwald. "Since they spend less time moving paper around, we're unlocking their true potential."



### REDUCED COMPLIANCE RISKS

Life insurance and securities are heavily regulated industries. "OnBase has the flexibility to adapt to new regulatory requirements," said Buchwald. "It helps us stay compliant—our new account form is popular with auditors from the SEC."

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