



Solution Case Study

Leading Transfer Agent

Client acts as transfer agent and registrar for approximately 2,800 public companies, maintaining each company's records of share ownership and outstanding shares. Client provides services, including answering shareholder inquiries, disbursing dividends and other shareholder payments, administering dividend reinvestment and share purchase programs, coordinating company mailings and performing functions that affect the registered stock and/or shareholders of a company.

The Challenge

A critical goal for the client was to reconfigure a complex compliance stock records and shareholder communication process that involved over 250 employees. The process was largely a manual and paper based one, and had evolved over 40 years in business.

The key goals of the initiative:

- Streamline document processing to eliminate duplicate manual effort
- Manage staff more efficiently with a collaborative and repeatable process
- Embed security, operational and quality controls in the new process
- Provide secure authorization and release of dividend checks for production and delivery by microprint check or wire transfer
- Replace paper based approval proofing process to save time and create/maintain an audit trail
- Provide on-line investor documents to satisfy the current 30% of shareholders desiring electronic documents
- Create a process that automatically fulfills via paper if e-delivery bounce back occurs
- Provide paper document delivery for 70% of shareholders who still prefer this method
- Eliminate bottleneck delays in current paper document processing
- Achieve postal discounts and savings

Results

Content Critical developed and deployed a web-based work portal with the following results:

- Overall daily work by staff reduced by over half as a result of central electronic records repository
- Significant reduction of required number of employees
- Significant reduction in error rate as a result of multi-level approval process in portal process
- There is now an audit trail of each authorization of electronic proofs prior to release for production by paper or e-delivery
- Improved cash management through suppression and release features in web based dividend check workflow process
- Automatic paper delivery within 48 hours if bounce back of e-delivery communication occurs
- Outsource of printing and distribution to Content Critical has eliminated all print and distribution bottlenecks due to capacity to meet demands
- Client staff no longer deploying company resources for printing and distribution resulting in end-to-end process savings
- Annual postage savings of \$500,000 as a result of Content Critical's automated mail processing and presorting to achieve carrier discounts