



 **BARCLAYS**: case study



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In order to roll out our new Select Choice proposition efficiently we needed a technology that was quick to develop and deploy to deliver us speed to market and benefit. Focus' technology met our business criteria and in addition was flexible enough to allow us to change our solution to meet the future requirements of the business and industry, delivering significant benefits to both adviser and client. We have an excellent strategic partnership with Focus.

Eddie Watson, Head of Sales Planning & Performance, Barclays Financial Planning

## overview

Development of a Point of Sale solution to support the sale of regulated life and pensions and investment products for Barclays' corporate and personal customers.

## highlights

- a common automated sales process
- enables straight through electronic business processing
- a more efficient sales process reducing duplication
- reduction in errors and resultant rework of incomplete applications
- improved customer experience
- increased productivity and profitability within the sales force
- reduction in maintenance costs
- compliant with FSA regulation and provides a clear audit trail
- can be reused and deployed in multiple channels
- 30% of daily submissions now electronic

## background

In 2005, following the acquisition of The Woolwich, Barclays Financial Planning found itself running several different outdated legacy systems. In addition to a more efficient solution, Barclays required a new streamlined sales process that would encompass their new multi-tie distribution structure.

Barclays Financial Planning (BFP) approached Focus Solutions, a specialist provider of customer management solutions, in December 2004 to develop an electronic Point Of Sale (POS) solution to support the sale of regulated life, pension and investment products for Barclays corporate and personal customers.

## requirements

With the onset of Depolarisation, Barclays required a solution that would encompass the new multi-tie structure and also integrate with existing corporate systems. The original system was slow to react to change and costly to maintain. They required a non legacy system that would be flexible enough to adapt to change, and reduce the reliance on third parties to maintain the system. The solution would need to link to third parties, for additional functionality such as the online quotes system, Assureweb.

In the new Depolarised world, it was essential that the new Barclays solution could embrace their Select Choice structure. To future proof their investment, the new solution should be able to comply with existing and new FSA regulation and enable the integration of new propositions and new markets.

As a result of the acquisition of The Woolwich, Barclays were using different legacy systems for their sales process. Neither system had the capacity to pre-populate the other systems or deal with Electronic Applications and straight through processing. Consequently, Barclays sought to introduce a common solution that would standardise the sales process and improve working practices. It would be intuitive, efficient and robust and provide reliability, flexibility and above all, increase their sales productivity.

In addition to increased productivity within the sales team, a key objective for the new sales solution was to increase profitability.

## delivery

Focus began gathering requirements in January 2005 for a Point of Sale (POS) solution that would provide its 850 advisers with a reliable streamlined sales process from which to conduct business. The new solution (e-SCRIPT - electronic Select Choice Regulated Integrated Planning Tool) will be used by advisers when selling Life, Pensions and Investments products.

A Rapid Application Development (RAD) approach was used to build the system, enabling both companies to work together quickly to develop the solution. The e-SCRIPT sales process was composed of re-usable components including a Fact Find, Needs Analysis, Quotes and Applications, Suitability Letter and enabled submission to the back office. e-SCRIPT, a laptop based solution, was a fully automated sales process that runs offline with online connectivity to the quotes system.



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The use of focus:technology to create and implement the Fact find meant that data could be validated on entry at the source and calculations can be performed as appropriate. If changes to the process/business rules are required, then these can be quickly implemented and tested, and distributed in a single file without having to recompile and retest the whole solution.

eScript will enable the transfer of data from pre-existing systems to the solution and elsewhere. Data completed within the the Fact Find can be transferred across the system and to third party links e.g. quotations from Assureweb. The Illustrations can then be downloaded into the solution and the data transferred.

To encompass the Depolarisation opportunity, the new solution incorporated a multi-tie structure which links with a panel of six providers, initially going live with 14 e-enabled products plus a range of other products, which at this stage, still retain paper applications.

## roll out

eScript was rolled-out on a phased approach, with the initial pilot taking place in November 2005 to the first phase of 60 users. Positive pilot feedback resulted in the main rollout continuing and now 365 advisers and 50 area managers are live and using the system.

**focus' Suitability Report Generator is integrated seamlessly into our new Point of Sale solution for select choice, delivering significant value to our advisers whilst meeting compliance. The new functionality enables advisers to quickly and easily create a professional suitability report document, tailored specifically to their client's needs.**

Eddie Watson, Head of Sales Planning & Performance, Barclays Financial Planning

## benefits

Barclays sees the deployment thus far as a success and has already seen a significant increase in submission of electronic new business. Less than six months after the initial pilot, they are submitting 30% of their daily submissions electronically.

In addition to productivity gains, the new solution is now FSA compliant and is flexible enough to adapt to future requirements, which can be administered by Barclays. Barclays' advisers have adapted to the new way of working quickly and have received customer feedback praising the quality of the process and their Financial Report.

Using goal:technology, maintenance costs are reduced, as Barclays has the capability to adapt and alter the system itself. 'Non-technical users' with little technical skills can also update the process and respond to demands from internal business requirements and external legislation requirements.

Finally the system enables straight through electronic business processing, with a minimum amount of data entry, which in turn speeds up the sales process and ensures a reduction in errors and incomplete applications.

Overall with the new solution Barclays benefits from:

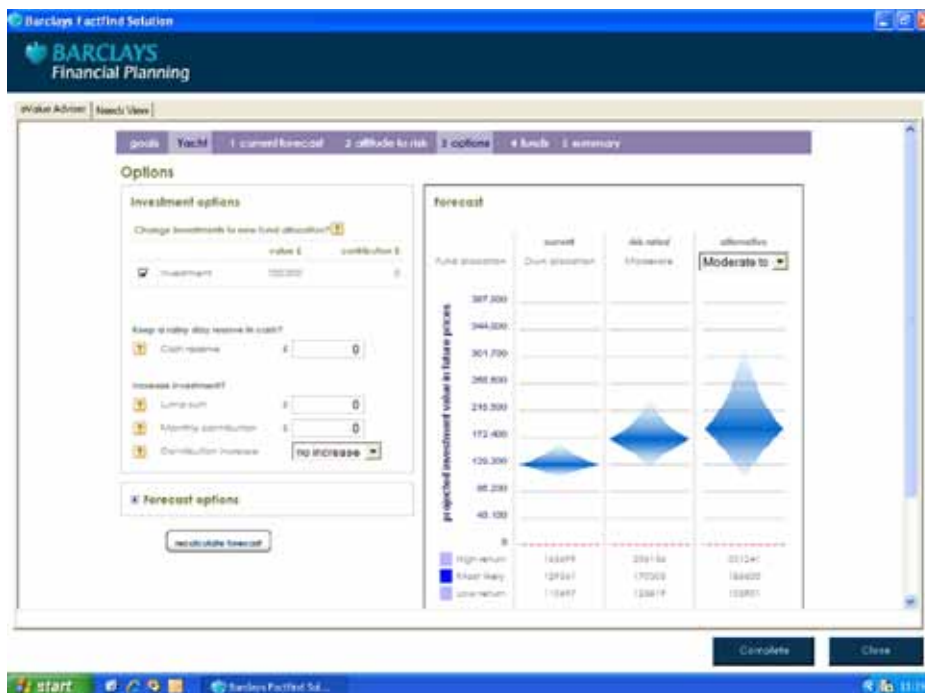
- a common automated sales process
- a system which is quick, easy and cost effective to maintain – reducing dependence on 3rd party suppliers
- improved customer experience - Improves the confidence of the adviser and the effectiveness of the sales process
- compliance with the FSA through a clear audit trail
- reusability as the same solution can be deployed in multiple channels
- flexibility to change the system in line with business needs, regulatory requirements and 'best of breed' approach
- reduced time spent on the sales process

## next steps

Development of the second stage of the process continues - enhancing the system to facilitate more straight through processing, updating the back office systems as well as developing a corporate sales process.

Initially developed for individual clients, now the process will be developed for businesses that have different requirements to individuals.

In addition to system requirements, Barclays are planning to introduce more Investment Applications to e-SCRIPT and hope to increase electronic submissions to 80% by the end of 2006.





**focus solutions group plc**

cranford house, kenilworth road, leamington spa, warwickshire, cv32 6rq, united kingdom

**t.** +44 (0)1926 468300 **f.** +44 (0)1926 468400 **w.** [focus-solutions.co.uk](http://focus-solutions.co.uk)

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