

Transforming Client & Product Onboarding with Salesforce

**Cloud - Sales & Service Cloud
Industry - Finance**

Case Study

Created by - TGWS

1. Background

A mid-sized financial services firm faced challenges in managing its client onboarding processes. The firm offered a range of financial products, and its operations spanned multiple regions. Their existing system relied heavily on manual workflows, causing inefficiencies, compliance risks, and customer dissatisfaction. To remain competitive and compliant with evolving regulations, the firm sought a centralized, automated solution to streamline client onboarding and enhance lifecycle management.

2. Challenges

- **Inefficient Client and Product Onboarding:** The onboarding process was fragmented, requiring coordination across various departments using disparate systems, leading to delays and errors.
- **Manual AML & KYC Processes:** Anti-Money Laundering (AML) and Know Your Customer (KYC) checks were conducted manually, resulting in prolonged processing times and potential compliance gaps.
- **Lack of Centralized Client Lifecycle Management:** The absence of a unified platform to manage client interactions throughout their lifecycle led to inconsistent service delivery and limited visibility into customer data.
- **Regulatory Compliance Pressure:** The firm needed to ensure that its onboarding and due diligence processes met strict regulatory standards without compromising operational efficiency.

3. Solutions:

The firm partnered with a Salesforce implementation team to leverage **Sales Cloud** and **Service Cloud**, tailoring the solution to address their specific needs.

Sales Cloud Implementation:

- Automated workflows were developed for client and product onboarding, enabling seamless handoffs between sales and operational teams.

- The system was integrated with document management tools to enable secure and efficient collection of client information.
- Real-time dashboards and reports provided insights into onboarding performance and bottlenecks.

Service Cloud Implementation:

- A centralized case management system was introduced to streamline communication between internal teams and clients.
- Knowledge Base functionality empowered support teams to address onboarding inquiries promptly.
- Omni-Channel Routing ensured that client issues were directed to the appropriate teams without delay.

AML & KYC Automation:

- Integration with third-party AML and KYC services automated due diligence processes, reducing manual errors and processing times.
- Automated alerts and workflows ensured regulatory compliance by flagging discrepancies or incomplete information.

Centralized Client Lifecycle Management:

- A unified platform was created to manage all client interactions, from onboarding to ongoing service.
- Custom objects and flows were implemented to track client journeys and ensure consistent engagement.
- The platform provided 360-degree visibility into client data, accessible to all relevant stakeholders.

4. Implementation Screenshots:

Company Onboarding

Account [REDACTED]	Type Client Onboarding	Status In Progress	Started 28/03/2024	Identifier COB
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> Company Onboarding

Salesforce New Request 0/4

Basic Details

Unassigned

Upload Document

Unassigned

Manual Tasks

Unassigned

Related Parties

Unassigned

Enrichment 0/2

Review and Approval

Unassigned

Enrich Client Details

Unassigned

New Request 0/2

KYC Level Assessment

Unassigned

Upload Document

Unassigned

Verify Account 0/2

Manager Review

Unassigned

Verify Client

System Task

All

Search Salesforce

Sales

Home

Getting Started

Accounts

Contacts

Leads

Opportunities

Tasks

Calendar

Dashboards

Notes

Reports

More

Quarterly Performance

As of Oct 15, 2018 12:14:57 AM

CLOSED \$69,000

OPEN (>70%) \$184,500

GOAL \$250,000

Today's Tasks

Discussion (Sample)

David Adelson (Sample)

View All

Recent Contacts (0)

Today's Events

Looks like you're free and clear the rest of the day.

View Calendar

Assistant

New lead assigned to you today

Amy Jordan (Sample)

X

New lead assigned to you today

Sarah Loeher (Sample)

X

New lead assigned to you today

Andy Smith (Sample)

X

New lead assigned to you today

Maria Gardner (Sample)

X

New lead assigned to you today

David Adelson (Sample)

X

New lead assigned to you today

John Steele (Sample)

X

30 days without any activity

salesforce.com - 240 Widgets (Sample)

Calendar icon

X

30 days without any activity

Global Media - 200 Widgets (Sample)

Calendar icon

X

30 days without any activity

salesforce.com - 210 Widgets (Sample)

Calendar icon

X

30 days without any activity

Acme - 140 Widgets (Sample)

Calendar icon

X

Account

Type

Status

Started

Identifier

Client Onboarding

In Progress

2022-09-27T13:17:21.468Z

COB

Upload Document

Document Requirement	Status	Linked Documents	Upload or Drop File
Account Opening Form	In Progress		Upload Files Or drop files
Formation Date and Domicile Verification	In Progress		Upload Files Or drop files
Authorised Signatory Information	In Progress		Upload Files Or drop files
AML Guidelines	In Progress		Upload Files Or drop files
Beneficial Ownership Form	In Progress		Upload Files Or drop files

1 of 2
>

ACCOUNT

Rachel Adams

[+ Follow](#)
[Edit](#)
[Delete](#)

Total Financial Accounts

AUM

Category

Next Interaction

Last Interaction

\$4,388,587.00

\$1,150,000.00

Gold

4/12/2017

DETAILS

FINANCIAL ACCOUNTS

RELATIONSHIPS

GOALS

RELATED

Goals (5)

New

College Fund - Jack

NOT STARTED

This is to save for Jack to go to college.

TARGET VALUE

\$285,000

ACTUAL VALUE

\$175,000

TARGET DATE

Mar 1, 2019

61%

Estate Planning-Adams

COMPLETED

TARGET VALUE

\$1,500,000

ACTUAL VALUE

\$1,500,000

TARGET DATE

Jul 4, 2014

100%

ACTIVITY

CHATTER

New Event

New Task

Log a Call

Send Em...

Subject

Filter Timeline

Next Steps

More Steps

Golf Outing

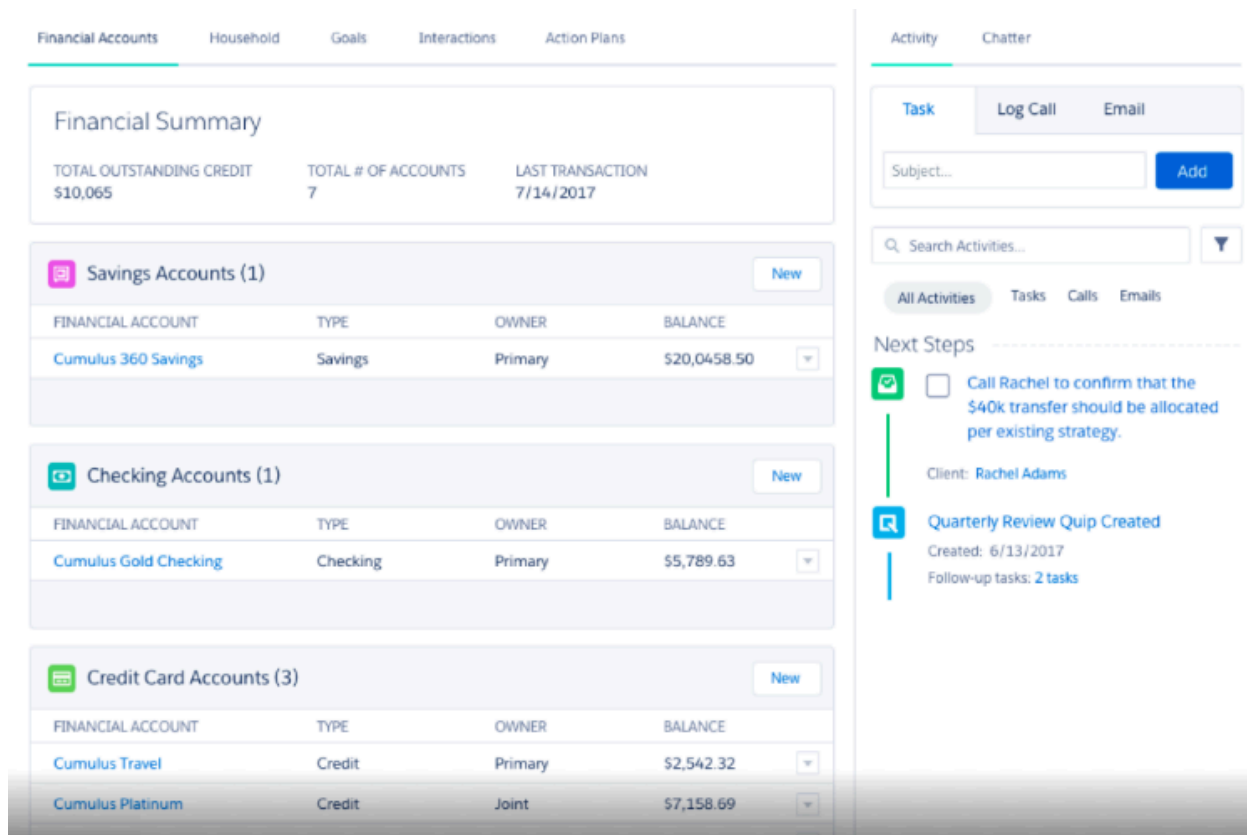
Start 3/14/2017 12:00 PM

End 3/14/2017 5:00 PM

12:00 PM | Today

Automated - New eTrade Account

Mar 5



The screenshot displays the 'Financial Accounts' section of the TGWS interface. It features a top navigation bar with tabs for 'Financial Accounts', 'Household', 'Goals', 'Interactions', and 'Action Plans'. The main content area is divided into two columns. The left column contains a 'Financial Summary' box with key metrics: 'TOTAL OUTSTANDING CREDIT' of \$10,065, 'TOTAL # OF ACCOUNTS' of 7, and 'LAST TRANSACTION' on 7/14/2017. Below this are three tables: 'Savings Accounts (1)', 'Checking Accounts (1)', and 'Credit Card Accounts (3)'. Each table lists account details such as name, type, owner, and balance. The right column contains an 'Activity' section with tabs for 'Task', 'Log Call', and 'Email'. It includes a 'Subject...' input field, a search bar, and a 'Next Steps' section with a checklist of tasks, including 'Call Rachel to confirm that the \$40k transfer should be allocated per existing strategy' and 'Quarterly Review Quip Created'.

FINANCIAL ACCOUNT	TYPE	OWNER	BALANCE
Cumulus 360 Savings	Savings	Primary	\$20,0458.50

FINANCIAL ACCOUNT	TYPE	OWNER	BALANCE
Cumulus Gold Checking	Checking	Primary	\$5,789.63

FINANCIAL ACCOUNT	TYPE	OWNER	BALANCE
Cumulus Travel	Credit	Primary	\$2,542.32
Cumulus Platinum	Credit	Joint	\$7,158.69

5. Result:

- **Faster Onboarding:** Client and product onboarding times were reduced by 50%, significantly improving customer experience and satisfaction.
- **Compliance Efficiency:** Automated AML & KYC processes decreased manual effort by 70%, minimizing compliance risks and enhancing accuracy.
- **Operational Streamlining:** A centralized lifecycle management platform eliminates data silos, improving collaboration across teams and ensuring consistent service delivery.
- **Data-Driven Decisions:** Enhanced reporting and analytics enabled leadership to make informed decisions and proactively address operational bottlenecks.

6. Conclusion:

By implementing Salesforce Sales Cloud and Service Cloud, the financial services firm transformed its onboarding processes and lifecycle management. The tailored solution not only met their operational challenges but also positioned them as a leader in customer-centric innovation. With streamlined processes and enhanced compliance capabilities, the firm is now equipped to scale efficiently while maintaining high standards of service and regulatory adherence.