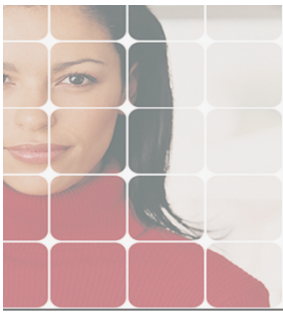


Meristem Transforms Its Brokerage Business With Zanibal eBroker



Industry
Financial Services

Geography
Africa

Challenge

After a decision to offer its services to retail clients, Meristem needed to transform its business into a world-class retail brokerage organization. Upon extensive review and redesign of its business processes, it became very obvious that the legacy (**Integra**) brokerage and investment management system could not support its new operational strategy. The absence of a real-time STP capability for managing the increasing customer base meant that the old system could not support a scalable retail brokerage business model. To execute its strategy, Meristem needed a very flexible and cost effective solution that could be seamlessly customized to support its unique trading, portfolio & relationship management processes.

Solution

Meristem selected Zanibal's EBroker application. The solution comprised the deployment of a number of modules: - crm, workflow, self-service portal, corporate actions, accounting, trading & portfolio management. The solution was implemented in less than 6 months and integrated with a retail portal - [Meritrade](#), developed by Zanibal to serve its retail market.

Results

Users from the various business units and thousands of customers can better track and manage trade orders, cash and portfolio holdings over the web and with mobile devices. Extensive validation and tolerance checking during the capture and processing of transactions has significantly improved productivity leading to unparalleled turn around time for transaction processing. The seamless integration of documents, email, sms, complaints and contact history with portfolio data ensures that all the information needed by clients, front & back office staff is a click away.

“Zanibal’s Brokerage, CRM & SFA tools have provided us with the robust functionality required to take the quality of our trading, portfolio monitoring and client interaction to a new level of excellence.”

Company’s Success Outpaces Order Management System

Meristem Securities Ltd. (Meristem) is a leading Nigerian Investment Management institution with a vast and growing customer base and an excellent reputation for service delivery and innovation. Meristem has grown into one of the most respected financial services firm in Nigeria by offering clients an array of financial products and an excellent return on their investments.

Meristem recently set about transforming the business into a world-class retail brokerage organization. *“With the significant increase in the company’s customer base, there is an urgent need to streamline, reengineer and automate processes in order to continue growing the business without growing head count”* explains Gbadunola Sokunbi, Vice President of Meristem’s Brokerage business. Account opening, Cash transactions, Mandate capture and other key customer touch points have to be available through self-service channels and seamlessly tracked as transactions and service requests move through different teams.”

Meristem’s business process reengineering (BPR) team reviewed and redesigned its front & back office processes and also decided that their legacy (Integra) platform could not support their new operational strategy. They decided to deploy a new technology platform to ensure that the company both capitalized on its continually increasing lead, customer and transaction volume and also retained its critical focus on building strong relationships with prospects and clients.

Dynamic, Global Market Warrants Flexible investment management Systems

In addition to better tracking of transactions, very flexible reporting and analysis with graphical dashboards, and real-time alerts, Meristem sought a solution that they could easily customize. *“We operate a shared services model and a complex sales and order management process that requires more flexibility than most out-of-the-box solutions can provide,”* says Wole Abegunde. Integration with banks and payment processors for real time processing of clients’ cash transactions, and the ability to interface with a FIX compliant exchange system for order execution had to be part of any new solution. Also to support our shared services model for common functions such as HR, Procurement etc, as well as report P & L for all business units in real-time, we needed a system that could support complex revenue booking schemes and generate group financial reports seamlessly.

Meristem also did not want to pull IT & Business resources away for too long to focus on an implementation, so ease-of-installation, a vendor with excellent business consulting services, state of the art integration expertise and a product with minimal ongoing maintenance requirements were important criteria as well.

The company evaluated solutions from various companies but was impressed with Zanibal. The deal was sealed during a free Proof of Concept review of the Zanibal suite of solutions. *“We tested the functionality that was important to us and customized the solution to match our business process, all within the first 4 weeks”*

“Zanibal helps us process customer requests much more efficiently than we did before and we estimate that productivity is up by over 50%. Zanibal puts all the information that our service and operations teams need no more than two clicks away.”



Zanibal Nigeria Ltd.
5B Omorinre Johnson Street
Lekki Phase 1, Lagos
Nigeria

Tel: +234-1-277-8765-6
www.zanibal.com
sales@zanibal.com

Zanibal Boosts Productivity and Streamlines Stockbroking Processes

Zanibal Ebroker application seamlessly intergrates with a Web Portal, Document Imaging System and the Zanibal Customer Relationship Management application. This solution was up and running at Meristem in less than 4 months. *“Zanibal helps us process customer transactions much more efficiently than we did before, and we estimate that productivity is up by over 50 percent,”* says Wole Abegunde. *“The solution puts all the information that our service and operation teams need no more than two clicks away.”*

The solution implemented enabled integration of information from all service channels. Orders, account opening requests, cash deposits & payments, certificate deposits, member transfers, etc are seamlessly captured across all channels (web, phone, email, mobile, investment centers). Real-time tracking and notification as business processes are executed using the Zanibal workflow engine. A very sophisticated reporting framework enables management visibility into the performance of all key processes - tracking of turnaround time and measuring of staff productivity. The solution was deployed using Zanibal's Java Application Server and a MySQL relational database all running on the Cloud. *“Because it's so tightly integrated, our busy teams can get a complete view of the entire customer experience simply by logging into Zanibal.”*

Due to the sensitive nature of financial information, Meristem also needed tight control over security permissions and functional privileges. Zanibal allows Meristem to control data access by setting user, department, or role-based data security and sharing privileges, ensuring that information is not improperly accessed or shared. For example, sensitive data that is used by the financial groups are shielded from users in other Meristem groups. Partners such as agents, have restricted access to Zanibal, giving them access to limited and very specific information and activities.

“Flexibility, security, scalability, ease-of-use, low-maintenance—Zanibal has it all,” summarizes Wole Abegunde.