

Project Scope and Requirements Traceability Matrix

EXECUTIVE SUMMARY

Smitherson Capital Investment Firm is a 138-year-old legacy institution facing challenges in remaining relevant to today's diverse, younger investor demographic. With an aging client base (average age 73) and a predominantly older, white male advisor workforce (average age 57.4), the firm is at a crossroads. Leadership is transitioning from long-time CEO Albert IV to President Helen Smitherson-Roy, with her son Ryan Roy spearheading a Business & Digital Transformation project. This assignment defines the project scope boundaries and presents a comprehensive Requirements Traceability Matrix (RTM) covering key business needs.

PART A: IN-SCOPE AND OUT-OF-SCOPE PROJECT BOUNDARIES

In-Scope Boundaries

The transformation project is divided into two primary phases:

Phase 1 – Immediate Transformation Initiatives:

1.1 New Office Location:

1.1.1 Physical Setup

Establish a new Downtown Toronto office designed with a modern, open-plan layout. This includes a dedicated informal “coffee house” area for private conversations, with ambient jazz music integrated to create a welcoming yet professional atmosphere.

1.1.2 Supporting Technology

Equip the office with up-to-date communication and collaboration tools (e.g., digital whiteboards, and conferencing systems) to facilitate modern work practices and advisor interactions.

1.2 Hiring Diverse Advisors:

1.2.1 Recruitment Strategy

Develop and execute a targeted recruitment campaign focused on hiring financial advisors who mirror the demographic diversity of downtown Toronto. Emphasis is placed on selecting candidates who can build strong, trust-based relationships with younger investors.

1.2.2 Onboarding & Training

Implement an onboarding program that includes digital and interpersonal training tailored to modern client engagement techniques.

1.3 Digital Transformation – Paperless Transition:

1.3.1 Statement Delivery

Transition from paper-based monthly statements to a secure, fully digital statement system.

1.3.2 Platform Upgrades

Enhance the existing online portal interface to improve usability, ensuring real-time data access and a smooth user experience.

Phase 2 – Growth & Engagement Initiatives:

2.1 Expanding the Client Base:

2.1.1 Digital Marketing & Events

Launch targeted social media campaigns and develop strategic influencer partnerships. Organize onsite educational events—including seminars, symposiums, and follow-up sessions—aimed at engaging and attracting a new generation of diverse investors.

2.2 Multilingual Digital Services:

2.2.1 Interface Enhancements: Enhance digital platforms with multilingual support (at minimum, English and French, plus any additional language deemed relevant to local demographics) to align with industry trends and improve accessibility for a diverse client base.

Out-of-Scope Boundaries

To maintain focus on the core transformation objectives, the following elements are explicitly excluded:

- **Legacy System Overhauls**

No major changes or complete replacements of existing core financial and operational systems unless they have a direct and immediate impact on client engagement or digital service delivery.

- **Traditional Marketing Investments**

Expenditures on conventional marketing channels (e.g., television, print, or magazine advertising) that do not leverage the digital and social media channels central to this transformation.

- **Non-Client Facing Systems**

Development or significant upgrades of internal back-office systems (such as HR or comprehensive ERP systems) that do not directly support the new digital client engagement strategies.

- **Additional Physical Expansions**

Any office renovations or new physical projects beyond establishing the new Downtown Toronto office.

- **Full-Scale Corporate Rebranding**

A complete overhaul of the corporate identity (e.g., new logos, extensive visual rebranding) is not included; only digital touchpoint updates are within scope.

- **Complete IT Infrastructure Overhauls**

Broad, company-wide IT system replacements that are not directly tied to the digital client interface or advisor support platforms.

PART B: BUSINESS NEED AND REQUIREMENT

Business Need ID	Business Need	Detailed Requirement
B1	New Office Location – Overall: Establish a modern Downtown Toronto office as the project’s flagship physical space.	Design and implement the new office project plan, ensuring all design, construction, and IT infrastructure elements align with the modernization goals.
B2	Site Selection and Finalization: Identify and secure the optimal site in Downtown Toronto.	Develop a site evaluation and selection process, including location analysis, cost assessment, and final lease/purchase negotiation documentation.
B3	Office Layout – Modern Open-Plan Design: Create a functional, open-plan workspace that encourages collaboration.	Design detailed floor plans that include collaborative zones, meeting areas, and open workspaces, ensuring compliance with modern design standards.
B4	Informal “Coffee House” Area: Establish a dedicated space for private, informal conversations.	Specify interior design requirements for a comfortable “coffee house” area with seating, décor, and designated quiet zones for confidential discussions.
B5	Ambient Jazz Music Integration: Create a welcoming atmosphere with integrated background music.	Define specifications for ambient audio systems, including speaker placement and sound quality, ensuring continuous, unobtrusive jazz music playback.
B6	Office Technology Infrastructure: Equip the office with modern communication and collaboration tools.	Procure and install digital whiteboards, secure high-speed Wi-Fi, video conferencing systems, and collaboration software that support hybrid working.
B7	Recruitment Strategy for Diverse Advisors: Develop a targeted approach to hire advisors reflecting downtown demographics.	Create a recruitment campaign plan with partnerships with local diversity organizations, job fairs, and targeted job postings that clearly define the desired candidate profile.
B8	Candidate Profile Definition: Clearly define advisor attributes for engaging younger investors.	Document detailed candidate profiles emphasizing strong digital communication skills, relationship building, and cultural diversity.
B9	Onboarding & Training for Advisors: Implement a tailored onboarding program.	Develop a comprehensive onboarding program including digital training tools, modern advisory techniques, and continuous professional development modules.
B10	Transition to Paperless Monthly Statements: Eliminate paper-based statements.	Design and deploy a secure digital statement system that delivers monthly statements electronically with encrypted data transmission and user-friendly access.
B11	Online Portal Upgrade: Enhance the firm’s online client portal for improved usability.	Redesign the online portal using modern UI/UX principles, ensuring intuitive navigation, responsive design, and real-time data display.

Business Need ID	Business Need	Detailed Requirement
B12	Enhanced Online Transaction Functionality: Improve the online portal's capability to support secure and efficient transactions.	Integrate robust transaction processing features into the online portal including fund transfers, bill payments, and investment order processing ensuring seamless, secure, and efficient digital transactions.
B13	Digital Platform Security: Strengthen cybersecurity for all digital systems.	Integrate advanced cybersecurity measures (encryption, multi-factor authentication) in an online portal, ensuring compliance with financial regulations.
B14	Targeted Social Media Campaigns: Engage younger, diverse investors via digital channels.	Plan and launch social media campaigns on platforms favored by the target demographic, with clear KPIs for engagement and conversion tracking.
B15	Influencer Partnerships: Collaborate with credible financial influencers.	Identify and negotiate partnerships with industry influencers who have a clean record and appeal to younger investors, with defined campaign deliverables and timelines.
B16	Educational Seminar Events: Organize on-site seminars to demystify investment concepts.	Develop event specifications and schedules for regular on-site seminars, including speaker selection, curriculum design, and participant feedback collection.
B17	Educational Symposium Events: Host symposiums focused on deeper financial education.	Plan and execute larger-scale symposium events with expert panels, detailed agendas, and structured follow-up processes to maximize attendee conversion.
B18	Post-Event Follow-Up Process: Establish a structured follow-up for event participants.	Create a standardized follow-up protocol using CRM tools to track attendee engagement, schedule individual consultations, and convert leads into clients.
B19	Advanced Personalization Features: Incorporate features for tailored client experiences to attract new clients and retain existing clients.	Integrate advanced personalization modules (e.g., recommendation engines) into digital platforms to customize content and service suggestions based on user behavior.
B20	Multilingual Support Integration: Ensure digital accessibility for diverse linguistic groups.	Implement multilingual functionality into all digital channels, starting with robust support for English and French, and include scalable options for additional languages based on market research.
B21	Client Feedback Mechanism: Integrate direct client feedback channels into digital services.	Establish real-time feedback modules within the online portal, including surveys and user reviews, with mechanisms for rapid response and iterative improvements.
B22	Internal Communication Tools: Enhance advisor collaboration and information sharing.	Deploy internal communication platforms (chat systems, collaborative project management tools) to streamline communication among advisors and support staff.

Business Need ID	Business Need	Detailed Requirement
B23	Process Automation for Client Onboarding: Automate key client onboarding processes.	Design and implement workflow automation for the digital onboarding process, reducing manual tasks and ensuring smooth, efficient client registration experience.
B24	Client Education Resource Center: Provide clients with accessible educational materials on financial topics.	Develop a comprehensive resource center within the online portal offering articles, videos, and interactive tools to educate clients on various financial subjects, enhancing their investment knowledge and engagement with the firm.

Narrative Explanation

- Phase 1: Immediate Transformation Initiatives (B1–B12) focus on establishing the new office, recruiting a diverse advisor team, and upgrading the digital foundation (paperless statements, online portal enhancements, and robust transaction processing and security features).
- Phase 2: Growth & Engagement Initiatives (B13–B24) emphasize digital marketing, influencer partnerships, educational events, and further enhancements to the online portal (advanced UI, personalization, multilingual support, analytics, and process automation).