**Technology and Supporting Components Needed**

**Provide an Explanantion of any business/systems technology needed for this project**

The automation of the business processes reduces waste by eliminating unnecessary waiting time, rework, motion, transportation, overprocessing and waste of human intellect. Also, the business rule engine system contributes to increase the efficiency of the automated processes by executing business rules at runtime.

**Wealth Management Feature**

The wealth management system reinvents the way of doing business in EFS and provides both a customer experience and an agent experience.

The main purpose of the customer experience is to offer the customer with all the information needed to stay up-to-date with all the account information, payments, documentation, customer support, special offers, different products available, alternatives of investment, alternatives for insurance, etc. In other words, it is a way of providing the customer with all the information related to the customer’s account, and facilitating that transactions like payments, filling out forms and applications, tracking status of applications, receiving special offers notification, support and advising, etc. All this can be done at any time, at any place at the convenience of the customer.

The agent experience includes the personalized financial planning sessions for each customer as well as customer support and video-conference meetings between financial advisors and customers to discuss and improve customers’ financial portfolios.

**Direct Marketing**

Customer segmentation is possible by leveraging the technologies of data warehousing, business intelligence, and data mining. By getting to know the customers’ backgrounds, preferences, history, and current products that the customer possesses, it is possible to prepare special packages, offers, sales, upgrades, cross sales and up-sale offers, etc.

Also, IVR technology allows customer segmentation and routing customers to appropriate agents by identifying a customer, finding products the customer have and possible problems/opportunities that the agent can expect to find. The CTI technology enables this integration of computer and telephone in a coordinated manner. The final result is an empowered call center agent that is able to make critical decisions in a matter of minutes or even seconds in order to provide high quality service and increase customer loyalty. For example the call center agent needs to have a history of all customers’ transactions so that it can offer special sales, remove any unfair fees, etc.

By leveraging the use of Virtual Private Networks call center representatives can work from outside the company this increases the flexibility for EFS personnel and its personnel availability due to the requirements of 24/7 customer service hours.

**Wealth Management Mobile**

Mobile applications for both iphone and android mobile devices that provide the customers the benefit of staying informed with real time market information, statements and portfolio status.

Also, the apps provide financial advising videos so that the customers get support on how to invest better and be financially successful. Another important feature provided in the apps is the easiness to make payments through mobile devices using checks or credit/debit cards.

**Insurance Self-Service**

Paperwork can be exhausting sometimes and even though it is necessary it is important to try to avoid the unnecessary one. By providing easy access to all required documents to apply, easy to access customer support via phone or web chat, and by providing descriptions of different products that could be of the interest of the customer, EFS increases the quality of service and can increase the customer loyalty and satisfaction. Finally, it builds a positive image and brand for the EFS organization.

**Insurance Mobile**

Mobile devices are a pretty solid technology, most insurance company offer insurance mobile self service and the idea has proved to be a good one. EFS offers the ability to get quotes, file claims, manage policies, make payments, etc. through mobile devices both iphone and android mobile devices.