Dunstan Thomas

Discovery

Success Story

Discovery Customer Profile

Discovery Group is a major insurance company established in South Africa in 1992 with group headquarters in Sandton, Johannesburg and 15 other offices around the country. Its shared value insurance model delivers better health and value for clients as well as superior actuarial dynamics for the insurer. It has 5.1m clients and offers a broad range of policies including private medical, pensions, life assurance, savings, investments and general insurance products. It runs the Discovery Financial Advisers (DFA) Academy which offers a prestigious two-year development programme for more than 50 graduates each year.

Discovery Invest offers investors access to a comprehensive and flexible range of investment solutions which can be tailored to meet the needs of every investor. By combining the most effective product structure, achieved through integration across Discovery's products, investors are able to target their optimal investment strategy and generate maximum value over time.

Project Challenge

Kevin Heritage, Head of Business Analysis at Dunstan Thomas Group, carried out a series of workshops working closely with the Discovery Invest Business and IT delivery teams during May 2017.

These workshops helped Discovery Invest to crystallise their thinking and agree which online services it wanted to deliver to its financial advisers via a new Adviser Portal which Dunstan Thomas was then commissioned to deliver.

Pieter Bosman, Product Owner of the Discovery Invest Adviser Portal, helped visualise which services Dunstan Thomas would need to build – initially drafting three core Dashboards which together promised back office administrative oversight, top-level views of key business indicators for advisers, as well as prompts and objectives to keep investment and retirement product portfolios working to their full potential for clients.

The Solution?

New portal to serve Discovery Invest Advisers

Solution:

New portal to serve Discovery Invest Advisers

Digital Keystone (part of the Dunstan Thomas Group) elected to build all new dashboards for Discovery Invest in its Integro CX solution which is designed to enable rapid development of highly visual and usable digital dashboards.

Integro CX is a component-based client portal solution designed to provide flexibility and agility so that information and insight can be delivered to users in a highly engaging manner. It has already been used to create highly-visual and functionally-rich portals and dashboards for multiple customers.

More than 60 Application Programming Interfaces (APIs), each with different data attributes had to be integrated into Integro CX to enable a total of three dashboards to be populated to transform Discovery's adviser portal.

The Dunstan Thomas Group provide technical solutions to Aegon, Fidelity, Credit Suisse and Deutsche Bank.

Dashboard #1: Administration dashboard

Discovery's back office administration 'Dashboard' was built with pensions and investment products' back office administration in mind. It offers highly visual, Discovery-branded dashboard displays showing the number of servicing transactions in progress as well as other operational processes where advisers need visibility into the progress to support clients.

The dashboard offers clarity on priority administrative actions in each of these areas. For example, the top-level dashboard view gives the user a bar chart illustration which might show that 30 of the 110 applications submitted demand some administrative tasks to be completed. It's then possible to drill down into the back office administration system to determine actual tasks which require intervention, including requirements for additional data submission or perhaps client identification documentation that needs to be uploaded, all via this Dashboard.

Dashboard #2: Practice dashboard

This second business health check dashboard was designed by Digital Keystone, working closely with Pieter and his team, to provide Discovery's advisers with a highly-visual business management-level overview of their businesses. The top-level dashboard provides real-time Assets Under Management (AUM) value, total numbers of funds holding these assets and numbers of active clients. A full list of clients can be seen further down the page.

By clicking on an individual client it is then possible to examine individual client policies and fund holdings and performance of each fund they are invested in. This is all viewed in a sub-dashboard called 'Investor Portfolio' which displays more client information as well as investment details with a list of different plans that particular client holds.

There is also a reports overview section offering instant access to fund statements, tax certificates, effective annual costs, portfolio summary and investment analysis reports. Where alterations in the status of policy holdings have occurred, relevant documents are also made available for viewing and downloading. There is a 'How do I service a client?' area which provides a detailed Q&A on common adviser queries such as: 'How do I update or change beneficiaries?' or 'How I do I provide a quote for a recurring contribution change?' Icons are shown to the right of each policy listed which help illustrate the status of holdings and allow updates of information such as named beneficiary of a retirement policy which is in decumulation.

Dashboard #3: Review events

This timeline-focused dashboard is aimed squarely at helping advisers to stay close to clients, helping to ensure that face-to-face annual client review meetings are diarised and that meetings are arranged around other key events such as coming close to their planned retirement age or endowment policy maturity.

This dashboard offers a Calendar-level view which enables the adviser to view at the touch of a button which clients really ought to be offered a meeting in the next few weeks. An 'ageing' bar chart shows how many of these meetings are already overdue, which require urgent action, and which ought to be scheduled within the next three months.

All this is designed to help the adviser serve their clients more efficiently and manage their day effectively. The idea is to help ensure annual financial health check meetings are being carried out as these tend to lead to contribution increases, fund switches, new business applications and other financial planning discussions.

All three dashboards were completed to Discovery Invest's satisfaction by April 2018.

Re-branding

During May 2018, after completion of the dashboards and associated back-end integrations, Discovery Invest requested that the entire adviser portal be re-branded to meet new guidelines being applied across online statements documentation. Integro CX made light work of applying the new branding parameters throughout the three dashboards, reskinning of all dashboards was completed and fully tested by mid-June 2018.

Results so far:

Following a final testing round, the new Discovery Invest Integro CX went live on 25th June 2018. Feedback from Discovery's project team and adviser users alike has been very positive, and on-boarding and user adoption has proved seamless.

Kevin Heritage, Head of Business Analysis, Dunstan Thomas Group, explained the secret of the project's success from his perspective:

"Getting each of more than 60 API integrations working correctly, given the legacy systems that we were linking to secure these data feeds, was the most significant challenge of this project but one that was comfortably overcome because of the close working relationship and atmosphere of collaboration which built up between Dunstan Thomas' business analyst and development teams and Discovery's own in-house analysts and developers. We had regular web conferences in which screen sharing sessions enabled the two parties to understand each other. This kept progress ticking along to a happy conclusion and enabled a smooth go live."

Chris Read, Group Chief Executive, Dunstan Thomas Group, summarises the reason why Integro CX proved such a successful technology platform for building out Discovery's new adviser portal:

"Integro CX proved to be the right solution for Discovery Invest on a number of levels. It enabled us to build a very modern, highly functional, flexible and yet secure adviser portal on time and within budget allocation.

"The portal can now be used by Discovery's advisers to help them serve their clients even better –ensuring that they live healthier lives and better-financed retirements. It's also becoming increasingly important for advisers to share relevant intelligence and personal portfolio performance data with their clients on-screen in meetings. Advisers could now present portfolio status screens when they go face to face with their clients.

"Showing all key information in an attractive, highly usable manner on screen and being able to distribute key reporting documentation via email in PDF format; it's possible to see Discovery's adviser portal helping drive back office efficiencies and improve the effectiveness of client meetings. In this sense, Integro CX is an ideal platform for assisting firms to optimise the productivity of their advisers and, by extension, stimulate deeper client engagement and loyalty."

Pieter Bosman, Product Owner of Discovery Invest's Adviser Portal, added:

"Had it not been for Dunstan Thomas' know-how, understanding, patience, professionalism, commitment and perseverance, I don't think we would have got to the point we are today. You are an amazing team which I'd work with anytime and anywhere."

Kenny Rabson, CEO of Discovery Invest:

"We selected Integro CX to provide our advisers with a great user experience and plan to make further exciting improvements and enhancements leveraging the solution's flexible architecture to continue to add value to our clients"