

Case Study

Financial Company Switches to BlackBerry for Mobile CRM Functionality

PUTNAM
INVESTMENTS



Company: Putnam Investments is a global money management firm with more than 67 years of investment experience. At the end of October 2005, they had \$187 billion in assets under management, 196 institutional clients, and more than 11 million shareholders and retirement plan participants.

Industry: Finance

Region: Americas

Company Size: Large Enterprise

Email Environment: IBM® Lotus® Domino®

Type of Solution: Sales Force Automation and CRM - accessing Siebel CRM system

BlackBerry Partner Solution: mWholesaler® by Pyxis Mobile

Business Challenge: Putnam Investments was already using mWholesaler by Pyxis Mobile – a wireless CRM application for financial services – in a connected synch fashion. But both users and IT managers were unhappy with their existing devices.

Solution: A pilot project included deploying mWholesaler on BlackBerry® devices. The BlackBerry Enterprise Solution™, equipped with Mobile Data Service (MDS), was used to connect proven BlackBerry “push” technology to their Siebel database.

Results:

- Simplified information management
- Ease of IT management and administration
- Improved customer satisfaction
- Better customer data
- Fewer devices on the job



The Challenge: Migrate Existing CRM Solution to BlackBerry Devices

Access to customer data is essential for Putnam Investments in order to help mutual fund wholesalers maintain the best relationships with customers and follow up leads. The company already knew the value of mobile sales data, and was using mWholesaler by Pyxis Mobile. But they wanted to migrate from their existing connected synch iPAQ devices because of cumbersome procedures for both users and IT administrators.

"We had limited CRM data volume on the iPAQs due to the nature of the device," says Joe Porrazzo, Application Project Manager. "There was substantial product maintenance, which became a chore. It was cumbersome to push new functionality to the field because of the third-party synchronization engine we were using."

In 2004, they launched a pilot project with their existing mWholesaler solution on BlackBerry devices. Their goal was to take advantage of the BlackBerry Enterprise Solution to extend proven BlackBerry "push" technology to access their Siebel CRM database.

Why BlackBerry?

Before choosing BlackBerry, Putnam Investments compared four other solutions based on vendor offers, demonstrations and references. "What I didn't see from the other vendors was the ease of implementation – of moving forward and adding functionality," says Porrazzo. "We chose BlackBerry for its scalability and security. It fit our business requirements and we felt we would realize definite competitive advantage by migrating to it."

Wireless Synchronization. During a pilot project, users reported back on several BlackBerry attributes that appealed to them. One of the first accolades they received was about wireless synchronization through the BlackBerry Enterprise Server™ that eliminated the need to cradle the device.

Before, users were burdened by having to follow several steps during the roll out to synchronize the application with the server. After roll out, synchronization was not a problem, provided they remembered to regularly cradle the device.

"Now, they enter in an activity and it synchs up to the server right away," says Porrazzo. "You immediately have more than just that wholesaler acting on that business data – which really shows the power of wireless versus connected synch."

Faster Access to Data. Porrazzo also points to the value of a 24-hour culture, aided by a connected BlackBerry device. He says email and CRM access is faster. That speed helps sales representatives act on, and close, business opportunities, and offers the kind of business continuity that management looks for.

All-in-one convergence. There was no longer a need for both a cell phone and a handheld, since BlackBerry offers the integrated functionality of wireless email, browser, calendar and phone. Many of the sales people no longer travel with their laptops, since the majority of the data they need is addressed by BlackBerry, including the ability to read attachments.

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~ JOE PORRAZZO, Application Project Manager, Putnam Investments

Partner Profile:



Company: *Pyxis Mobile*

- Provides wireless software that promotes asset growth for the investment industry
- mPlatform® solutions are used by mobile financial professionals to extend critical business data from internal enterprise systems to the mobile device of their choice

Featured Product: mWholesaler

Application Type: Sales Force Automation and CRM

Services:

- Solution customization
- Onsite development support
- Installation and integration of solution upgrades and enhancements

Business Value:

"I like the current solution from Pyxis Mobile because it's easy to maintain," says Porrazzo. "It has a relatively straightforward architecture that's scalable. And we didn't have to configure it much because we used most of what we had already developed. Pyxis Mobile has been a good partner for us because they are receptive to making changes that help the customer."

~JOE PORRAZZO, Application Project Manager, Putnam Investments

For more information, visit www.pyxismobile.com

Streamlining IT Management and Administration

It wasn't just the users who benefited from the BlackBerry and Pyxis Mobile solution. With the BlackBerry platform, IT managers can choose how they want to manage their users and the policies they will apply.

Before BlackBerry, users struggled with a complicated, labor-intensive process to synch the initial CRM data. With BlackBerry, they have reduced numerous steps to clicking only four URLs, which automatically download the core applications – wirelessly.

"It was even easy when we made a change to an application," says Porrazzo. "You make the change through the application administration platform, migrate it to the production server, and tell the wholesalers to log out and into the application. It's perfectly transparent – they see the new changes immediately. Unlike before, when it was very easy to lose months of data during the synchronization."

Putnam Investments also takes advantage of BlackBerry IT policies around security. Access to CRM data is password protected. They limit the amount of local data storage in case someone loses their device.

"You can actually remotely send out a wireless command to wipe the data from the device in the event that it is lost," says Porrazzo. "We can also set the policies so that after a few attempts at logging in incorrectly, the device data is wiped out completely."

Although he cannot cite exact numbers, Porrazzo believes they are experiencing decreased maintenance costs.

Going Forward

Putnam Investments is clearly an early adopter of handheld mobile technology. With their first deployment starting in 2002, they knew the value of connecting sales people to data that maximizes their efficiency and sales effectiveness in the field. Having proven that their sales efforts improved with mobile technology, they are now building on that forward thinking model.

Using mWholesaler functionality on BlackBerry, Putnam Investments has plans to build out their solution. One goal is to add analytical dashboards that would allow the IT group to configure data and present it to the user however they'd like to see it.

"If you wanted to show a salesperson that there are 10 specific, open leads in their territory that someone is working on, you can offer them that at a glance," says Porrazzo. "You can also do aggregation and show the year-to-date closed leads in a territory."

For more information on BlackBerry solutions, visit www.blackberry.com/go/success

Results

Simplified Information Management: Because there is no need to cradle the device to synchronize CRM data, information is updated more easily and frequently. "We worked together with Pyxis Mobile to heavily customize the out-of-the-box solution to our needs," says Porrazzo. "They worked onsite with us for about three months, which was really valuable. They knew the product end, and I knew our data model."

Ease of IT Management and Administration: The BlackBerry Enterprise Solution offers a stable platform for updating and pushing out CRM data that ensures data is not lost during synchronization.

Improved Customer Satisfaction: Using "push" email technology, sales people are accelerating their response times and keeping customers more satisfied.

Better Customer Data: The ability to share important customer updates with other brokers and head office improves customer knowledge. "Before, they weren't taking time to perform the synch on a consistent basis," says Porrazzo. "The data they input onto the device is really meaningless until it has business visibility – until someone else sees the information. Timing is everything in the sales game."

Fewer Devices On the Job: Less devices are needed during travel because cell phones are no longer needed and laptops are used less often.

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