



Catapult creates relationship-building financial services portal for Age Wave



As the nation's foremost thought-leader on population aging, Age Wave helps businesses and organizations understand the social and cultural implications of aging on their business. A major element of their consulting services focuses on the intersection of the baby boomer generation and the changing nature of retirement on financial services.

"We want to change how financial services are delivered by helping companies become more aware of the non-financial needs and preferences of their clients. Through these insights, individuals will be far better prepared for retirement," said Dan Veto, senior vice president at Age Wave. The company's clients include some of the world's largest financial institutions, including banks, broker dealers and insurance companies.

The retirement life-stage is undergoing dramatic transformation. And although financial professionals have multiple tools available to assist with providing financial advice, Age Wave realized that there were no tools to help them connect with their clients on a more personal basis.

Age Wave approached financial institutions with the concept of a tool that would help them become more relationship-focused, allowing their financial advisors to better understand their client's non-financial needs in order to enable better interactions. A major client committed to the project if Age Wave could meet their aggressive timetable.

Building and maintaining the product in-house was not an implementation approach Age Wave wanted to pursue. The company considered overseas outsourcing, but the vast project management and coordination effort required would distract its team. Given its tight development timeline, Age Wave

elected to create a custom portal that leverages purchased survey software, and turned to Catapult Systems for its deep expertise with custom application development and portal solutions. Inquisite, Catapult's sister company, served as a source for flexible, reliable and customizable survey capabilities.

How Catapult Systems Helped

Age Wave envisioned a Web-based tool, Retirement Bridge™, to help financial professionals better understand their prospects and clients' non-financial goals. Through the Retirement Bridge portal, financial professionals would generate an email to invite clients to take a survey. The portal would gather the responses and analyze them to create a comprehensive non-financial profile that would provide financial professionals with instant insight on how to interact with the client, and become more effective at developing meaningful, relevant client relationships.

Catapult Systems helped Age Wave jumpstart the product development process using its intensive Firm Foundation methodology. During the week-long session, Catapult's product development experience assisted Age Wave in finalizing the approach to delivering the application's features and functionality. Catapult then used these detailed requirements to model the application, create recommendations for the architecture and infrastructure, and create an implementation plan.

Executive Summary

Solutions

- Catapult Firm Foundation
- Inquisite survey solution

Client Profile

Age Wave, www.agewave.com, is the nation's foremost thought-leader on population aging and its profound business, social, and cultural implications. Age Wave has provided breakthrough research, compelling presentations, award-winning communications, and results-driven marketing and consulting initiatives to over half the Fortune 500 companies.

Business Challenge

Age Wave wanted to launch a Web-based tool to help financial professionals become more relationship-focused and better understand the non-financial needs of their customers and prospects. The application required a flexible survey tool, as well as custom portal application. Age Wave committed to launching the product with a major client's timetable, leaving an aggressive development window.

How Catapult Helped

Catapult Systems used its development expertise and methodology to help Age Wave finalize requirements for the new application's features and functionality. The detailed technical requirements were then used to create a custom reporting component which profiles customers based on an Inquisite-generated survey, as well as a portal for the front- and back-end of the application.

Results

- Product launched on time and on budget
- Usage by all types of financial institutions
- The number of users has met projections
- Positive feedback from users at all levels.
- Age Wave customers deepen relationships with clients, develop strong prospect relationships and increase sales

"Catapult has an obvious commitment to quality. Their development team members were intelligent, dedicated and knew the Microsoft products very well. They are a credit to their profession."

- Dan Veto, Senior Vice President, Age Wave

Retirement Bridge was developed using ASP.NET, C# and SQL Server, and is hosted in Inquisite's ASP data center. The Catapult team developed three primary components: a personalized portal for financial professionals, a reporting package and a back-office application.

Retirement Bridge couples Inquisite's survey tool with a custom reporting component which automatically compiles an analytical profile of the client based on survey responses. The profile provides financial professionals with an explanation of how to best work with the client based on their personality and non-financial needs and preferences. In order for financial professionals to interact with Retirement Bridge, Catapult created a secure portal which provides a Web-based mechanism for creating client surveys, checking results and account balances. Catapult also developed a back-office application for Age Wave to monitor activity on the Retirement Bridge Web site, add users and allocate survey credits. .

Results

- Retirement Bridge was launched on time and on budget.
- Retirement Bridge is now in use by all major types of financial institutions: banks, broker dealers and insurance companies. This new product allows Age Wave to offer its financial services clients with an additional service, making their other services more indispensable.
- Product usage rates met Age Wave's aggressive product launch projections, meeting their revenue targets.
- Feedback has been extremely positive. Nine of ten survey participants believe that the Retirement Bridge process will lead to a more productive relationship with their financial professional.
- The summary reports instant insight and tips on how to interact with clients enables both new and experienced financial professionals to more effectively connect with their clients, deliver better advice, and grow their business.

"The Firm Foundation was a very important step to both parties. It gave us the detailed technical requirements we needed and helped us move from the idea stage to a real, serious product development process by forcing us to make decisions about the product's features and functionality."

- Dan Veto, Senior Vice President, Age Wave

How Can We Help You?

Let us know at 800.528.6248 or info@CatapultSystems.com

