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Face the Future with Confidence

A financial lender and co-op owner get a fresh start with an integrated CRM solution

The impending retirements of two key executives would constitute a significant disruption for any enterprise. It's even more disruptive when the business's legacy customer relationship management (CRM) system was home-built by the departing CIO, and other legacy systems split customer data into separate collections. Under such circumstances, a few agile interventions might be called for.

As with any other vertical, businesses serving the agriculture industry grow through acquisition, and this organization was no exception. It had been growing for years, not only through acquisition but also through expansion of its offerings. The organization's retail arm was a cooperative that provided agricultural goods and related consulting. Its financial services arm provided insurance and loans to the same customers.

As it was, financial services representatives had to meet with customers in person to complete loan applications and gather signatures. Cash flow projections and other analyses were generated in complex Excel workbooks. Meanwhile, consultants in the retail operation worked with their own data collections. The financial services representatives and consultants each stored data on shared drives or local hard drives. Out-of-date, out-of-sync information was a constant concern.

Opportunity for growth

Leaders in the organization knew that maintaining the CIO's custom-built CRM system would only become more problematic over time. Their business's rural location had no robust pool of resources to maintain the system, which had been built with a variety of technologies. They also knew that replacing other legacy applications and modernizing manual, siloed processes were the keys to continued stability and growth. The leaders envisioned an integrated platform for all of the organization's offerings — one that would provide a cohesive view of each customer's activity. Such a platform would not only replace legacy and customized systems to make maintenance easier, but would also provide visibility into customers' needs, thus generating new opportunities to serve them. The leaders felt processes could be made more efficient, but they wanted to proceed with a light touch to avoid disrupting core activities that were already effective. They reached out to Protiviti for ideas on how to achieve this vision.

As part of the growth strategy, the organization wanted to continue to expand services. Better integration of customer data — particularly between the retail and financial services lines of business — was crucial to achieve this strategy.

The company's leadership envisioned an integrated platform for all of the organization's offerings that would replace legacy and customized systems to make maintenance easier, and would provide visibility into customers' activities and needs, thus generating new opportunities to serve them.

Integrated data would enable a complete perspective on each customer, helping to identify opportunities to cross-sell and upsell, and providing customers with views of their own information. Modernization of systems would also facilitate the integration of other businesses as acquisition opportunities arose.

Road to integration

Protiviti's first steps were to understand the current state of processes and systems, and to define a vision for the business' future information technology platform. This was a technologically agnostic road-mapping exercise led by the Protiviti team. From the broadly scoped plan that resulted from this activity — the future-state roadmap — solutions for the most urgent requirements were defined. The focus narrowed to the CRM, loan origination and loan servicing systems. These efforts would constitute a system implementation plan that was organized into multiple projects spread over two years.

Two major efforts proceeded in parallel:

- The retail team rapidly decided on Salesforce for their CRM, based on the features that the platform offered. Salesforce is a multitenancy platform. Businesses don't have to be concerned with operational requirements like security and access control, because core services like these are built in. Salesforce also includes tools to build the enterprise's data model and workflows. This rural business wouldn't need a large technology team to maintain their CRM on Salesforce.

  To begin, the organization's industry experts provided feature requirements and populated customer, product and service data. Protiviti's work entailed full integration with the loan origination and loan servicing applications that were implemented at the same time, as well as some integration with the legacy enterprise resource planning (ERP) system.

- The finance arm began vendor selection for systems to support loan origination and loan servicing. Ultimately, the organization chose a software-as-a-service (SaaS) application for loan origination. Protiviti worked with the SaaS vendor and the Salesforce team to coordinate integration and implementation plans. This effort included setting up cash flow and mass loan projections, as well as additional analyses and reporting to support loan origination.

  The business selected and implemented an external application for loan servicing. With Protiviti providing the project management, the vendor team

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supported integration and data mapping between the loan origination and loan servicing applications, as well as integration of both applications with the Salesforce CRM that Protiviti was implementing.

An agile approach to addressing complexity

Protiviti's agile approach to system development was especially helpful in implementing the core Salesforce platform and the integrated CRM, ERP and best-of-breed loan origination and servicing software. Testing every conceivable use case among all the systems ensured that data flows between any combination of applications maintained integrity through any kind of transaction.

Careful integration planning and testing paid off when the business saw its first up-to-the-minute data available to everyone who needed it. The customers have better access to information and only need to provide their data once, and the financial services and retail teams can see all the customer information — a visual representation integrating all customer touchpoints across products, consulting services, loans and insurance into a single comprehensive view. The new visibility yields insights that enable representatives to be more effective in serving and expanding relationships with their customers.

The newly implemented and integrated systems, as well as the future-state roadmap, position this enterprise for further growth, setting at peace the minds of two retiring executives. The low-code, cloud-based solution with built-in features eliminates data silos, is easy to maintain, and is appropriate to the infrastructure, ensuring that the company will continue to thrive for many years into the future.

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