

A Lindenhouse Case Study

IFG Financial Services - Acres of archives, but there is a better way



Storage of archive files is an issue for the majority of IFA firms. In addition to space and cost considerations, archive boxes of client records and documentation are neither accessible nor durable in the long term, and there is the potential risk of losing everything in the event of a fire or flood of the warehouses.

Leading IFA firm, IFG Financial Services, decided there had to be a better solution than paper record keeping.

Karen Clifford of IFG says -:

"With the new FSA regulations that require us to keep some documentation indefinitely, we had to find a better and safer solution. We also realised that if we continued to archive paper files in warehouses the cost of storage would increase every year. We were fighting a losing battle with paper."

IFG researched a number of options including putting the archives onto disc and basic scanning, which were discounted on account of cost. They finally found the solution they were looking for in reseller Lindenhouse, who recommended the Invu electronic document management system.

Alison Jackson of Lindenhouse says IFG was delighted by the Invu system.

"They were particularly impressed with how cost-effective and easy to use the Invu system is," said Ms Jackson. Karen Clifford of IFG agrees saying "Cost was a major factor throughout the project, and with the Invu system we spend less and get more. The other critical advantage is that the information is backed up, so there is no possibility of losing all our archive documentation."

The Invu system was installed in April last year at the UK head office in Swavesey, Cambridge and runs alongside all other software packages in the office such as accounting packages and the client database. The installation was quick and easy with only a couple of days required to install the system and train IFG staff to use it. Documents are scanned then automatically indexed, so files can be brought up instantly by searching key words and using predefined file indexation.

Karen Clifford of IFG says it is still in the archiving process and they expect this to take at least another six months.

"However with the Invu system we are getting through about 50 boxes of archives a week so it is pretty quick. Once the archiving is completed we will bring Invu into all of our day to day office processes as well, but we can already see the benefits with the archives that have been scanned into the system. Previously it could take two days to get documents from the archive, now we can call up the files instantly at the click of a button."

Karen Clifford says IFG plans to roll out the Invu system to all its offices in the UK and Ireland, although it has not yet been decided whether to keep the archiving at their head office or whether to install the Invu system at each office so each office looks after its own archiving. In any case the long term plan is to have all offices access their files via the Invu system and work towards a more efficient working environment.

About Invu

Invu [LSE, AIM, Symbol; NVUK] develops, markets and sells software (under the brand name of Invu) for the electronic management of all types of information and documents, such as forms, correspondence, literature, faxes, e-mail, technical drawings, electronic files and web pages. Invu targets the small-to- medium size enterprise ("SME") market and individual departments of larger organisations with a range of products which the Directors believe strongly adhere to Invu's brand values of ease of use, high quality and price performance.

Founded in 1997 and based in Northampton, Invu has 40 employees and operates in the UK, Ireland and The Netherlands. It raised over £3.5 million following its flotation on the AIM stock market in January 2004. Invu's products have been sold to over 1,800 customers, representing approximately 30,000 licensed users. Invu has a proven reseller business model and has established a network of more than 120 Value Added Resellers, 14 of which are in Benelux.

About Lindenhouse

Lindenhouse provides quality IT products and services to a wide range of clients. The company is focused on document management solution provision and develops bespoke software to provide integration to all insurance and financial services back-office systems and to practice management systems in both the Accountancy and Legal sectors. Lindenhouse have installed 1700 document management systems to date and are rightly proud that it retains 95% of its support contracts – a testimony to the dedication and professionalism of the company's technical staff and help desk.

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