

CAMBRIDGE FINANCIAL PLANNING

An Independent Financial Advisor

Cambridge Financial Planning are independent financial advisers with a mixture of personal and corporate clients. They give a very personal service and in some instances are now dealing with third generation family members. The business has been established for 23 years and employs 5 staff.

The Challenge

Being able to retrieve information easily when required for regulatory purposes

After 23 years of accumulating information Cambridge Financial Planning were faced with the task of storing these documents which was becoming increasingly expensive.

“The information we have accumulated on our clients over a 23 year period is enormous and tighter financial regulation requires us to hold onto virtually every piece of paper indefinitely. One of our biggest challenges was storing this- we used a document storage company which was costing us around £1800 per annum to operate.”

Greg Thompson, Cambridge Financial Planning

Retrieval of these files was also becoming an issue so CFP decided on looking for a document management solution. They approached Linden House Software of Cambridge, an accredited Invu reseller who provide quality IT products and services within long term, honest and above all friendly relationships with all their clients. They have established relationships with more than 150 clients in the UK and overseas to date.

“ Perhaps our biggest challenge of all was being able to retrieve the information easily when required for regulatory purposes. Keeping track of over 3,000 files stuffed full of documents, correspondence and file notes was becoming very difficult.”

Greg Thompson, Cambridge Financial Planning

After looking at a range of other EDM solutions on the market CFP opted for the Invu Professional Series 200.

“We chose Invu because we were looking for a system that was “universal” in that any business could use it. This was important because that meant there was a better chance for the product to continue to be developed and benefit from input across a wide range of industries - in other words we expect that Invu will still be there in 20 years time when we still want to use it. Some of the other systems particularly the bespoke industry systems worried us in this respect.”

Greg Thompson, Cambridge Financial Planning

The Benefits

Compliance is Easier

“There have been many benefits from using Invu. Compliance is easier, proving compliance is easier, we look much more professional to our clients and way ahead of our competitors and we don't lose “bits of paper” any more! We have forged a good working relationship with our Invu retailer, Linden House of Cambridge and this has brought other benefits and services to us. Finally it is worth saying that Invu is one of the first bits of software we have bought where it really did do what it said on the box.”

Greg Thompson, Cambridge Financial Planning