



CASE STUDY

Leading Broker-Dealer Osaic Transforms Business Through Intelligent Automation

Organization profile

Osaic, formerly the Advisor Group, is a leading broker-dealer serving 11,000 financial professionals with over \$500B assets under administration.

Results

186%

ROI achieved in first year

93%

accuracy with Document Automation for onboarding

88K

client transactions automated annually

66%

of cases closed at least one day early

25K+

hours saved annually



127 hours are being saved weekly where three people can instead do higher-value activities with our advisors.

Matt Ham,
Vice President of
Digital Automation





Challenge

In the last few years, Osaic found its rankings falling on the esteemed J. D. Power Financial Planner Satisfaction Survey, and dissatisfied financial professionals (FPs) are three times more likely to switch firms. The organization reexamined goals and prioritized automation efforts to deliver intuitive solutions to FPs that made it easier to do business with Osaic, thereby allowing more time for FPs to engage with clients. Moreover, Osaic aimed to provide the best internal tools to retain talent and drive new revenue streams.

Solution

Osaic formed a centralized center of excellence (CoE) to establish discipline and control over its new Intelligent Automation program. When preparing to run a pilot test, the company focused on inefficient back-office administrative tasks, specifically prioritizing opportunities that positively impacted its clients, and proved viability within the firm with relatively simple, quick development. Osaic set a benchmark for these automations to reduce client request cycle times and manual employee effort by 15-25% each. They also selected use cases that had the potential to be automated end-to-end but could be tackled iteratively to avoid overwhelming the operations team.



Our proof-of-concept was about customer impact, and we delivered 20% improvement on turnaround time out of the gate.

Matt Ham,
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Processes automated

- Automated Clearing House (ACH) transactions

The whole story

Osaic needed to elevate and streamline the client experience with its financial professionals (FPs). Before Intelligent Automation, FPs routinely inquired about administrative needs and followed up on support tickets instead of growing their own businesses and client relationships. The administrative support process required not only optimization but also modernization with next-generation technology, especially if Osaic intended to compete with top-tier broker-dealer organizations. Osaic partnered with Automation Anywhere, formed a centralized CoE, and initiated pilot use cases to test whether it could improve cycle time by 15-25% with incremental process improvements. The results were right on target, and its automation program took off.

Osaic began automating processes across the back office with an end-to-end mindset but tackling each use case iteratively to avoid getting in over its head with development. In just 15 months, the company has been able to automate 59 processes and, as a result, has observed a significant reduction in contact center inquiries for ticket status updates, allowing Osaic to normalize business and giving its employees more time to focus on higher-value initiatives with FPs. With this automated support, high-volume spikes in business during the end of the year and tax season are also a breeze to manage.

One successful process, in particular, automated ACH status updates, which impacted 88,000 transactions annually. By automating just the latter half of the complete ACH process, Osaic improved cycle time by 20% and removed two non-value-added touches, saving employees 127 hours per week.

The future

With 15 months of substantial wins, Osaic is now accelerating its momentum! Looking ahead, the company will transition away from UIs and establish APIs as the development standard for new core builds. Osaic is delving into a wider array of business use cases where processors can directly interact with automations. Recently, the company integrated Document Automation to parse structured data and Automation Co-Pilot for processor interaction, anticipating increase automation demand for more complex back office processes. In 2024, Osaic plans to intentionally explore additional ways in which generative AI can further accelerate its burgeoning Intelligent Automation program.



About Automation Anywhere

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