

Ascendis Resource Center

Frequently Asked Questions

How are the terms Workflow, BPA, EAI and BPM inter-related, or are they?

Workflow, Business Process Automation (BPA) and Enterprise Application Integration (EAI) are three key components needed when working towards achieving enterprise-wide Business Process Management (BPM).

An overall BPM strategy and methodology will ensure that every process, whether systemic or manual, is evaluated closely and, where appropriate, prescribed a solution.

- A workflow solution ensures the smooth flow of information from one person to another person, or system, in the firm.
- BPA is a collection of business rules that can be used to mimic the decision-making ability of an associate in the firm.
- EAI brings together disparate systems to improve the exchange of information across the existing technology within the enterprise.
- BPM involves the use of these three components and other appropriate techniques to design, analyze, and manage operational business processes and, where possible, to improve those processes in any organization.

How will BPA help you in the current environment?

Brokerage operations face a three-pronged challenge that must be overcome while simultaneously absorbing the largest volume fluctuations seen in decades. These challenges are to:

1. Ensure uniform decision-making across the enterprise in any situation to maintain an audit resistant atmosphere
2. Scale operations without having to linearly augment staffing
3. Protect the firm from knowledge attrition

Through a customized, vertical, department-by-department solution, a brokerage firm can overcome the above challenges while making operations a growth and cost-savings area.

Are there best practices to performing brokerage operations?

There is not one best practice for brokerage operations. Although operations are standard across the brokerage industry, each firm has different preferences and approaches in how they process non-differentiating activities. Through this understanding that one size does not fit all, a business process automation (BPA) solution provides flexible, customizable, and efficient best practices to brokerage operations.

Best practices have not been fully embraced yet because of the industry's lack of awareness of the value Business Process Management (BPM) brings to a firm, their perceived higher priorities, and the misperception on the part of some firms that their back-office operations yield a competitive advantage.

Is there a turn-key BPA solution for the brokerage industry?

There has not been a technology solution that has effectively met the end-to-end needs of brokerage operations. The situation has typically been a mix of disparate vendors providing extremely specific solutions that do not communicate with each other and do not speak to IT's in-house applications.

The industry has started taking more notice of best practices and standardized operational policies. Until recently, there have been no turn-key solutions in the market. Broadridge Financial Solutions, Inc., with more than 40 years of experience providing back-office data support to the largest financial services firms, has created Ascendis- considered by many to be the industry's first and only turn-key Business Process Automation (BPA) solution with a singular focus on supporting the brokerage industry.

What is Ascendis?

Ascendis is a suite of brokerage specific, turn-key, out-of-the-box Business Process Automation (BPA) applications designed on a Business Process Management (BPM) platform. From the moment a firm first interacts with a customer, to their experience with the firm, through managing a firm's exposure, Ascendis covers a wide scope of brokerage operations. This provides firms with the ability to integrate and automate business operations across the front-, middle-, and back-offices.

How does Ascendis integrate front-, middle-, and back-office operations?

Ascendis offers solutions that impact every layer of brokerage operations from registered reps or financial advisors and their sales assistants working at branch offices to branch management and customer service agents in the middle-office and the associates that manage back-office operations. It does this with solutions that cover a wide-range of brokerage operations divisions:

Exception Processing

- Dividends
- Margin
- Purchase & Sales
- Reorg
- Stock Record & Firm Balancing

Request Management

- Account Transfer
- Cash Management
- Deliveries Management
- New Account Opening
- Securities Lending & Borrowing

The Ascendis suite brings together the front-, middle-, and back-offices by automating the process of request collection, fulfillment, exception notification, and response management.

Do I need to be on Broadridge's back-office clearance and settlement platform to take advantage of the Ascendis solution?

No. Ascendis is built on a common Business Process Management (BPM) platform which is designed and available for implementation on any back-office clearance and settlement platform. It may also be integrated with Broadridge's globally trusted Brokerage Processing Services (BPS) back-office platform.

Ascendis is modeled on reliable, standards-based Microsoft technologies to deliver the same failsafe foundation that global companies can use to run mission-critical applications. The underlying open application programming interfaces (API's) and .NET platform ease integration between Ascendis applications and third-party brokerage processing systems, Broadridge's industry-leading back-office BPS platform, or the client's own internal IT solutions.

Can Ascendis solutions be purchased individually or do I need to commit to the entire suite?

The Ascendis suite of applications spans the front-, middle-, and back-office within brokerage operations. They are fully independent applications that can be customized to suit specific needs and are also enveloped by an operations dashboard to provide operations-wide process monitoring and control.

Brokerage firms can use the Ascendis suite at any point that most benefits their operations. Each solution can be independently implemented and is capable of delivering industry leading process automation and increasing departmental productivity. Multiple solutions can be implemented to gain greater cross-departmental efficiencies.

All the solutions in the suite feature the same industry leading business rules engine, common user interface and design methodology, thereby flattening the learning curve and time to implementation. The solutions feature seamless functional integration across various departments. For instance, the Ascendis New Accounts Opening, Account Transfer, Cash Management, Deliveries Management and Margin solutions can be closely coupled to provide seamless process automation across brokerage operations.

What are the challenges associated with developing an in-house solution using a workflow vendor?

The two biggest challenges a firm faces in building an in-house solution are cost and the limited best practices, research, information and experience from which to draw upon.

Entering in a partnership with Ascendis may save a firm a lot of money compared to the high costs of developing, updating and maintaining their own Business Process Management (BPM) solution. Firm management can have the confidence and peace of mind that Broadridge has already invested in the production and refinement of BPM applications. Management can also feel secure knowing that Broadridge keeps abreast of the latest regulatory and compliance issues.

Each BPM application was developed in concert with Ascendis clients. Whether it was a fully-disclosed, clearing, institutional or retail (full-service and discount) broker, Broadridge worked closely with its clients to address their processing needs and challenges. Ascendis eliminates the necessity of a massive information gathering undertaking a firm would have to go through in creating an efficient BPM solution.

In the end, this is what Broadridge is really in the business to do: help their clients save money while allowing them to focus on their core business.

What are the benefits of hosting a solution with Broadridge?

Broadridge Financial Solutions, Inc., ranked the # 1 Brokerage Process Service Outsourcing Provider* in 2008, is a leading global provider of technology-based outsourcing solutions to the financial services industry. The vast majority of solutions, including Ascendis, are customizable to suit a firm's unique business and processing needs and are back-office agnostic. Broadridge's Brokerage Processing Services (BPS®) are ISO 27001 certified.

With 41 offices in 10 countries, Broadridge provides state-of-the-art facilities to safeguard client data. Broadridge systems help reduce the need for firms to make significant capital investments in operations infrastructure, thereby allowing an increase in focus on core business activities.

The bottom line is that Broadridge's end-to-end solutions help make firms more agile, efficient and better able to handle the demands, volume and speed of today's marketplace.

