

BETTER BUSINESS TECHNOLOGY REVIEW

A crystal clear solution

AT8's Mark Loosmore investigates the stark differences between Trigold-Crystal's Momentum product and traditional back-office solutions



In our reviews of practice management systems over the past weeks, we have included systems that have a strong background in automating the back-office processes of financial distributors.

In this category there are many vendors with a good breadth of functionality and strong delivery track records. There are fewer firms that have delivered sales technology with the same level of success. Technology used in the sales process brings with it a greater focus on usability. To achieve the successful take-up of a point-of-sale (PoS) solution, it needs a user interface that is simple to use and that supports an efficient sales process.

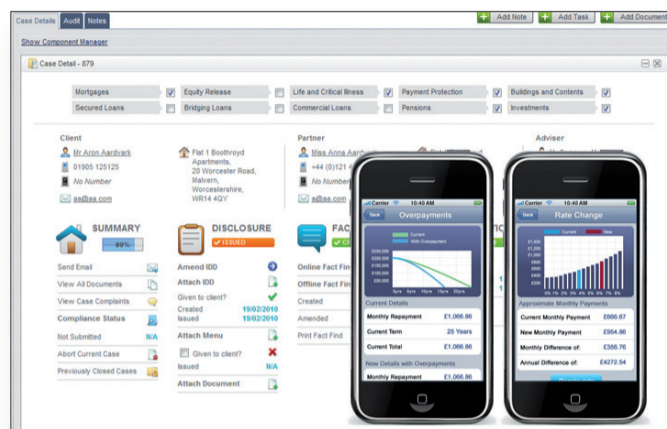
One company that comes very clearly from the background of PoS is Trigold-Crystal. The company was formed last year from the merger of the leading sourcing solution Trigold and the provider of the Momentum PoS solution Crystal.

Both Momentum and Prospector (the Trigold sourcing engine) were designed to be used by advisers and mortgage brokers in front of the client, and the difference in the user interface compared with traditional back-office solutions is stark.

The solution is organised by process, rather than by function, and the adviser is led through a sales process in a structured way, while not losing the flexibility to move around the system at will, if the user requires. The system signposts clearly where the user is in this process at all times and the navigation is clear and simple.

Next generation tools

TrigoldCrystal is now launching the next generation of tools. Interestingly, the



first tools to be released are its Webtools, designed to plug into a distributor's website to provide online mortgage sourcing for end clients and to help with lead generation.

The production of consumer tools 'ups the ante' again in terms of the user interface, and the Trigold-Crystal team appears to be matching the demands of the consumer by making significant inroads by keeping the interface simple. The lessons learnt with the consumer releases are now being brought back into the adviser technology solutions to ensure the user interface is kept ahead of the game across the whole product suite.

The Webtools are easily configurable from a management screen, which includes the branding and other usability changes. In the sourcing area, the distributor controls the lenders that can be included in the search, and can set the features the client can search upon and decide the level of information that is displayed back to the client. The follow-up procedures can also be configured with different emails being sent as notifications to different recipients at the distributor.

While the Webtools stand alone and are commercially available without buying

other TrigoldCrystal products, a big advantage of their implementation is the integration to the core CRM solution, Momentum (also known as TrigoldCrystal CRM – just to confuse people).

Enquiry forms filled in from the Webtools take the client lead information and other the data collected into the core CRM system to be followed up by the advisory firm. All follow-up activity is then logged as the advice 'case' progresses.

Momentum provides one of the clearest views of how cases are progressing that we have seen. It gives a clear summary of where each case is in the sales process, illustrating which activities (such as factfind, quote, suitability letter) have been commenced or completed for each case.

Each case can then be opened and a more detailed review of the progress can be viewed in a pleasing graphical form. This functionality has been introduced since we last viewed Momentum and is a positive step forward.

Management report builder

Another area that has improved since our last review is management reporting. An easy-to-use report builder has been created that allows distributors

to select the fields on which they wish to report, and how they are grouped and sorted. When the details are entered, a report is run and produced as a PDF, which can be set up as a scheduled report on a regular basis. While this function is powerful in the reports it can generate, we would have liked to have seen an interactive report capability on screen, allowing management to query live data before printing.

However, there is a big limitation to the system, as it is predominantly a mortgage, GI and protection solution. That said, it does have some pensions and investments functionality supporting a full financial planning factfind that provides integration with Assureweb for bonds and pension quotations, and a full suitability letter. The main weakness is that it lacks the contract enquiry services and planning tools that are standard in the IFA software space.

Clearly, in its core market of mortgage advisers, the issues described above are less relevant. TrigoldCrystal has a set of integrations in place to many of the general insurance aggregators including PaymentsShield, L&G GIology, The Source, while also integrating to Assureweb, Exweb and Webline for protection quotes. For mortgages, in addition to linking to its own sourcing engine, TrigoldCrystal also links to the Mortgage Trading Exchange (MTE) to provide electronic trading links with the lenders.

MTE is provided by Trigold-Crystal's main competition in the Mortgage space: Mortgage Brain. These two companies have been competitors for many years and, by a twist of fate (and corporate activity), they have physically ended

up as next-door neighbours in the relatively small town of Bromsgrove.

The press has been making endless speculation about a merger between these two companies. In today's tough market conditions, such a merger would make commercial sense. However, as you would expect, TrigoldCrystal refused to get drawn into commenting on the likelihood of a merger in the short term.

Mortgage system success

In the mortgage arena, TrigoldCrystal is one of the

KEY INSIGHTS

- The user interface and process experience needs to be different for PoS users compared to the back-office admin team.
- Support for mortgages is still relatively specialist and not always done well by generalist solution providers.
- The mortgage sector remains challenging and there has been significant consolidation among distributors.

best-looking and functional systems available. It has a solution (Momentum) proven to support some of the largest mortgage advice firms, while also offering a mass-market solution (TrigoldCrystal CRM).

Its Webtools can operate as standalone solutions, as well as part of its core platform solution. It has also ventured into new territory with its iPhone application. Investment-led distributors, who may be put off using Momentum due to its lack of support for investment processes, may still consider adding these tools to their websites. At £49 per month per firm, it seems a cost-effective way of starting to create a 'Money Supermarket in a Box'.

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