

Standard Life Investments

Standard Life Investments Improves Collaboration with Salesforce Chatter, while Smarsh Ensures Compliance Peace of Mind

Salesforce Chatter Keeps Everyone in the Loop

New internal social tools such as Salesforce Chatter promise a fluid way to share knowledge. At Standard Life Investments, team members are embracing Chatter to more quickly respond to clients.

“We see staff in Germany flagging questions around products and queries about services. They quickly get answers back to the clients,” said the IT business consultant for Standard Life Investments. “Client news can be shared also, providing client insight and an opportunity for client facing staff to collaborate across the organization.”

Business Objective

Use Salesforce Chatter to increase collaboration among employees in offices and departments across the company, and to give management an effective means of disseminating information to a global workforce. Increase overall Salesforce adoption.

Smarsh Solution

By implementing the Smarsh Professional Archive, Standard Life Investments was able to deploy Salesforce Chatter and confidently meet its SEC and FINRA recordkeeping and supervision obligations.

Business Outcome

The Smarsh Professional Archive makes it possible for Standard Life Investments to adopt Chatter globally. Client-facing employees now communicate efficiently with fund managers and can be more responsive to client inquiries. Senior executives can also quickly broadcast announcements and knowledge to their teams across the globe. The compliance department has integrated Chatter into its procedures without adding significantly to its message supervision burden. Human resources, risk and other internal teams can audit Chatter communications easily.

Customer Profile

Standard Life Investments is the independent investment asset management company of Standard Life plc. With a strong presence in a number of locations around the world including Boston, Hong Kong, Paris, London, Beijing, Montreal, Sydney, Dublin and Seoul, Standard maintains over 1,000 employees worldwide.



What is Chatter?

Chatter is an internal social network built across the Salesforce platform. It allows people within the organization to fluidly communicate and locate information. Surveys have shown that managers have found adoption of Chatter to markedly improve:

- Employee productivity
- Employee engagement
- Individual innovation

In addition, the global CRM manager recognized that the use of an internal social network like Chatter could drive increased engagement with the Salesforce platform by Standard Life Investment employees.

“Enabling Chatter has our user base looking at Salesforce differently, from an information logging tool to one that helps individuals collaborate and seek expertise.”

New Platform, New Compliance Concerns

Salesforce Chatter incorporates a social newsfeed model like Facebook or Twitter to organize communication around topics, such as sales opportunities and documents. For organizations already using Salesforce, implementing Chatter makes it easier to get at information.

As with any communication platform, Salesforce Chatter triggers legitimate questions regarding books and records in the financial sector.

Because Chatter encourages constant conversation, it creates a lot of records. Regulatory authorities, including The United States Financial Industry Regulatory Authority (FINRA) and the Securities and Exchange Commission (SEC), require thorough recordkeeping and supervision capabilities for any electronic communication.

“Our legal and compliance groups wanted to be sure that we had a good compliance solution in hand before we even talked about implementing Chatter,” said the IT business consultant for Standard Life Investments.

As new communications tools like Chatter emerge, Smarsh continues to construct archiving solutions that help companies meet compliance obligations.



Proven Tools and Existing Process

Standard Life Investments already uses Smarsh for the capture, preservation, search, supervision and production of email, instant messaging, and Bloomberg messaging. When the IT consultant and the compliance team looked at the implications of Chatter, involving Smarsh meant Standard Life Investments could add Chatter's capabilities without adding additional complexity to existing archiving processes. Compliance officers are not seeing any additional effort requirements to monitor Chatter. They simply integrate the additional traffic into their existing supervision workflows.

"While there are many complexities involved in the capture of disparate messaging, our goal is to make the message review experience seamless, simple, and intuitive," said Jordan Richardson, product manager at Smarsh.

For a financial services company looking to implement Salesforce Chatter, Smarsh archiving and compliance offering is invaluable. "We definitely could not have launched Chatter without Smarsh," said the IT consultant. "We legitimized the use of Chatter by having Smarsh archiving capability at the ready."



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IT Business Consultant
Standard Life Investments



Smarsh® is the recognized global leader in electronic communications archiving solutions for regulated organizations. The Smarsh Connected Suite provides innovative capture, archiving, e-discovery, and supervision solutions across the industry's widest breadth of communication channels.

Scalable for organizations of all sizes, the Smarsh platform provides customers with compliance built on confidence. It enables them to strategically future-proof as new communication channels are adopted, and to realize more insight and value from the data in their archive. Customers strengthen their compliance and e-discovery initiatives, and benefit from the productive use of email, social media, mobile/text messaging, instant messaging and collaboration, web, and voice channels.

Smarsh serves a global client base that spans the top banks in North America and Europe, along with leading brokerage firms, insurers, and registered investment advisors. Smarsh also enables federal and state government agencies to meet their public records and e-discovery requirements. For more information, visit www.smarsh.com.