



Partner: WealthCraft

Web Site: www.wealthcraft.com

Partner Size: 50

Country or Region: Hong Kong SAR

Industry: Professional services: Financial services software

Partner Profile

WealthCraft provides wealth-management solutions to financial institutions throughout Asia. It has been an ISV Empower member of the Microsoft® Partner Program since 2004 and a Microsoft Certified Partner since early 2006.

Software and Services

Microsoft Dynamics™

Microsoft Dynamics CRM 3.0

Microsoft Servers

Microsoft BizTalk® Server 2006

Microsoft Exchange Server 2003

Microsoft SQL Server™ 2005

Microsoft Windows Server® 2003

Technologies

Microsoft .NET Framework 2.0

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www.microsoft.com/resources/casestudies

Wealth-Management Solution Provider Expands Market Reach with Integrated CRM

“Integrated with Microsoft CRM, our Advisor Workbench provides a financial advisor platform that is unmatched in the marketplace as a total solution with open standards plug-and-play components.”

Stephen Cheng, Vice President, Business Development, WealthCraft

Executives at WealthCraft, a provider of single-solution fully integrated wealth-management solutions to financial institutions throughout Asia, wanted to build on the success of the company’s flagship product with a new update featuring customer relationship management (CRM) functionality. By becoming a Microsoft Dynamics™ CRM Partner and integrating Microsoft® CRM into its Advisor Workbench solution, WealthCraft faces significant growth in revenue and rapid market reach.

Business Needs

Founded in 2003 and based in Hong Kong, WealthCraft offers Advisor Workbench, a comprehensive and scalable wealth-management solution to banks, insurance companies, and other businesses specializing in financial advisory, asset management, and retail investment management. Advisor Workbench enables financial institutions to invest in a single solution to drive their financial applications, product distribution, and services in a multichannel, multidepartmental environment.

Underlying the integrated functionality of the Advisor Workbench is a service-oriented architecture with Web services at its core and a set of interchangeable modules for market data research, financial planning, portfolio management, risk analysis, and customer relationship management (CRM). The component that provides CRM capabilities in the emerging Advisor Workbench 2.0 is based on Microsoft Dynamics™ CRM software.

As Stephen Cheng, Vice President, Business Development, explains, WealthCraft started out developing its own software for the CRM

component of its solution. "But we soon recognized that to meet the complex needs of our customers, we needed to implement with Microsoft® CRM."

Cheng and his colleagues also saw considerable market demand for Microsoft CRM. "Our customers had managed to become quite well educated about Microsoft CRM, and recognized that it could help them to better know their own customers and to differentiate themselves in the market," Cheng says. "So we made a strategic decision to adopt Microsoft CRM."

Solution

To incorporate Microsoft CRM into the Advisor Workbench, WealthCraft developers first re-architected the core solution and then added vertical modules such as financial planning, investment research, portfolio management, and analytics. They also developed Microsoft CRM generic add-ons for audit-trail capabilities, dashboards, and field-level security.

Cheng notes that working in a Microsoft environment helped his team to address common development challenges.

"Because Microsoft CRM was relatively new when we adopted it, many of our developers were unfamiliar with the technology," Cheng says. "On the other hand, they had extensive knowledge of Microsoft technologies in general, as the Advisor Workbench is based entirely on Microsoft technologies such as the Microsoft Windows Server® operating system, the Microsoft .NET Framework, the Microsoft Exchange Server messaging and collaboration server, Microsoft SQL Server™, and Microsoft BizTalk® Server. So we invested in formal training that leveraged that knowledge."

Cheng says the most significant Microsoft CRM investment at WealthCraft is people. As of mid-2006, 25 percent of WealthCraft developers were working full-time on Microsoft CRM-related development. Such development included work on Advisor Workbench 2.0 in addition to three planned custom projects.

Benefits

Cheng anticipates a favorable payoff from the WealthCraft investments in Microsoft CRM. "For our CRM-related business we are targeting a very aggressive growth rate," Cheng says. "We feel that having Microsoft CRM in our solution will make a big difference in helping us achieve our target."

To explain, Cheng points to advantages of being a Microsoft CRM Partner in the areas of technology, strategic planning and marketing, and competitive positioning.

- **Developer training and support.** With the help of formal training from Microsoft, WealthCraft developers learned Microsoft CRM quickly. "Within just seven days, our developers were ready to start coding, thanks to assistance from the highly qualified trainers of Microsoft," Cheng reports. As for technical questions, "Whether from WealthCraft or a prospective customer, questions are escalated smoothly, thanks to our being a Microsoft Partner," he adds. "As a result, we typically receive fixes or answers from Microsoft within 48 hours."
- **Positioning for growth.** "There is no other CRM solution in the financial marketplace that offers the plug-and-play business components that our Advisor Workbench CRM will," Cheng says. "By employing Microsoft CRM technology we can address each customer's most significant

problems and position ourselves strongly for rapid growth."

- **Knowledge + technology = power.** WealthCraft and Microsoft plan to sponsor at least two major executive conferences on CRM in the months approaching the Advisor Workbench 2.0 product launch. There, WealthCraft will share its domain knowledge and Microsoft its technology expertise with dozens of high-level executives from international financial institutions.
- **Joint business planning and development.** "The Microsoft sales organization in Hong Kong helps us not only connect with new leads but also monitor and maintain momentum in pursuing those leads," Cheng reports. "This is an invaluable resource for WealthCraft."
- **Comprehensive approach.** "Advisor Workbench 2.0 is addressing real industry problems," Cheng points out. "Integrated with Microsoft CRM, our Advisor Workbench provides a financial advisor platform that is unmatched in the marketplace as a total solution with open standards plug-and-play components."
- **Credibility.** "Being a Microsoft CRM Partner absolutely increases the credibility of WealthCraft as a CRM trusted advisor and puts us among only a few vendors that can offer a fully integrated and comprehensive CRM solution for the rapidly growing wealth-management market," Cheng concludes. "This is why we are committed to Microsoft."