Sixth Annual Jobstream User Day Overview

Introducing 9.2

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John Keane presented a whistle-stop tour through what you can expect to find in the forthcoming update to the Jobstream platform. He focused in particular on the new Customer Lifecycle Management and Role-Based Interface functionality, and also covered new features and changes across other areas of the system. The presentation slides include a lot of screenshots previewing the new functionality. Previews of the software itself will be made available over the next couple of months, prior to anticipated public release of the update in January 2012.

With so much to cover, there wasn't much time for discussion, but one area that was discussed and clarified was that many of these changes build on and refine existing parts of the system. For example, configuration of the Role-Based Interface has a lot of overlap with the user groups that will already be in place for security purposes, whilst 'protected contacts' replace and improve upon the old concept of encrypted address book records. With this in mind, it's worth investing the time ahead of the update to consider how your current use of the system should be adjusted to make use of the amended functionality.

Business Process Management for Jobstream 9

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John Keane and Richard Ledo (of Jobstream's partner organisation, Ledo Associates) co-presented a workshop that described what we mean by business process management, how Metastorm can complement Jobstream's functionality to more fully meet the overall business requirements of trust companies, and how we're planning to extend this integration in the future.

Richard presented a demo and case study of current implementations of Metastorm at Jobstream sites, focusing on Periodic Review and Risk Scoring processes. John then built on this by showing how we are planning to provide improved capabilities for integration between the two systems in the future, with the particular aim of making it easier to rapidly build processes in a drag-and-drop fashion without worrying too much about the underlying code and data links. This will be a huge benefit not just to Jobstream developers and Ledo Associates consultants, but also to customers that have appropriate skillsets and resource to design and implement Metastorm processes themselves.

Feedback from this workshop was very positive. The initial set of processes (Debt Management, Accounts Production Control, Periodic Review, Risk Scoring) was generally perceived as useful additions to the core Jobstream system. A major point of interest from the attendees was regarding whether they'd be able to design and build processes themselves, so we further discussed our vision for building a component library and supporting documentation that allows appropriate users to do this, whilst still being able to take advantage of the expert skills of Jobstream and Ledo Associates consultants where necessary.

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Straight-Through Processing for Jobstream 9

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The straight through processing workshop was concerned with the banking and payments plus option packs. With a mix of existing users and those who don't yet use it, the workshop was both a demonstration of the potential benefits of the modules, and a feedback forum for suggested changes.

With a drive toward reducing paper chases in the office, electronic processing has clear advantages.

However, it was agreed that in some circumstances, paper approvals may still necessary:

- Approval paperwork (compliance status, risk, payment instruction, etc) is still used for payment approval (rather than doing it online). The paperwork (i) is a workflow token, and (ii) is "mobile" – you interrupt a meeting with it (where people wouldn't be able to go back to their desks).
- Since directors are frequently travelling, an electronic alternative would be desirable. Logging into Citrix and then Jobstream is perceived as cumbersome – a purpose-built web interface would be preferred. Web, Outlook, or mobile authorisation would be desirable.
- Signatories need to see a substantial amount of information history before approving a payment.
- Cheques are still used – e.g. property companies issue cheques to cleaners etc.
- Controls – check for anything still in status Prepared after n days.

The payments system allows for a bulk upload of payments into eQ, where they can be approved in bulk, thanks to the approval of individual payments having been controlled in Jobstream. This promises time-savings.

BANK COVERAGE
Our interface must be written with specific electronic banking systems, and so far we have integrated with RBSi (eQ) and Barclays (ICeB). For transactional purposes, the consensus was that eQ is the majority system, and ICeB accounts for most of the rest, making a total of perhaps 95% coverage.

However, other banks may be used for investment purposes (perhaps now increasingly in order to spread risk); and individual clients for various reasons have bank accounts in various places, so that a trust company may be dealing with 300 banks. Of course, eQ and ICeB are not the majority systems in other jurisdictions – so trust companies with offices in (e.g.) Europe would benefit from SWIFT integration.

HSBC was given as an example where a small number of high-value accounts may be held.

POSSIBLE ENHANCEMENTS
Users with experience of the banking and payments options packs were able to provide feedback in terms of desirable improvements.

- Accountants are reluctant to let administrators post accounting transactions without checking the accounts postings themselves. Admins can set up an accounting treatment using a templated posting, or they can copy existing postings, and certainly should perform verification against the incoming notification or statement, however, the ability to have a separate initial posting from a final check-and-post would be desirable to ensure accounting policies are adhered to.
- An extension of the payments approval and printing process to cover investment sales and purchases was suggested.
- The payment description could be forwarded to the accounting entry.
- A WorldCheck or C6 check could be carried out on payment beneficiary.
- Import of payments with exchange rate for foreign exchange rate capture.

STREAMLINING
It was suggested that the file transfer steps (the back-end processes) could be streamlined, to reduce the number of steps and provide improved feedback.

Client Support - Tell us what you think

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The focus of the workshop was on support and training, and how these services can be improved and enhanced, based on clients' requirements.

Overall it was agreed that support was generally good, although a theme that ran throughout the session was better feedback, in this case on outstanding issues and enhancement requests.

A particular concern was that although there were often procedures to address recurring issues these were often complex and long-winded; we should simplify the procedures and also resolve the underlying causes of the problem.

Although there was general agreement that training was important in order to get the most from the investment in Jobstream, very few clients took refresher and new feature training. A common request was to have more self-help resources available on Jobstream.com. This would not replace in-depth, trainer-led sessions but would be in addition, providing overviews and high-level training on features and options.

The self-help theme continued with requests for a knowledgebase section on Jobstream.com to include FAQ's to address the most common issues. Note: very few delegates had actually looked at or used our website – more "push" from Jobstream required!

Finally, it was suggested that some form of continual client collaboration / user groups would be beneficial to clients and to Jobstream.

Overall the mood was positive and we received some good ideas on improving and enhancing our services.

Client Support - Share Register

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The primary focus of this workshop was to advise users of the changes to the share register in the upcoming 9.2 update, with worked examples/walkthroughs. Training Manager Maggie Sneddon led the session taking feedback, answering questions and compiling the top 3 items on the user wish list:

- allow par value on unlimited shares;
- further streamline the remaining allotment processes;
- Streamline the transfer process and pick entities as beneficial owners

New features in 9.2 are:

- The share register page is less cluttered; some functionality has been moved to the Edit, View and Actions menus.
- There is a new *Change Authorised shares* wizard.
- Holders, nominees and beneficial owners can now be added from the members list or straight from the address book.
- The share certificate number can now be changed when allotting the shares.
- Backdated entries can now be added without having to delete subsequent entries.
- Backdated entries can now be deleted without having to delete subsequent entries.
- There is a new *Check integrity* report for the share register.
- You can now transfer NPV shares without creating a call.
- The member view can now show current members only.
- Unlimited share classes can now be edited.
- When launching the Transfer shares function from the Members view, the browser now displays the names.