



## CASE STUDY

# ***BMO Global Asset Management (EMEA and APAC) Doubles Marketing Productivity***

Companies and individuals place a high degree of trust in the institutions they choose to manage their money in the financial services industry. And many clients want more than a return on their investment – they want to know they’re also helping to build a better future. BMO Global Asset Management (GAM) takes that responsibility seriously for its individual, intermediary, and corporate clients. BMO GAM invests with a purpose, to grow not only client investment portfolios but also the greater good.

**To accomplish these objectives, BMO GAM must execute with speed, precision, and efficiency.**

### BMO Global Asset Management

- Industry: Financial Services
- Launched first fund in 1868
- Over 1,200 asset managers
- Over 20 locations
- 800 users of new collaborative work management solution

Website: [bmogam.com](http://bmogam.com)



If the company wanted to meet compliance requirements, streamline their processes, and optimize resources, BMO GAM needed a **modern and collaborative work management platform**.

## Rudimentary Workflow Tools Stonewalled Efficiency

While BMO GAM has a collaborative organizational culture, its previous workflow solution used by the central marketing team was anything but. Initially installed for compliance purposes, this rudimentary tool would only allow users to input a marketing request and get it approved. There were no metrics, no engagement, and no management information.

Instead, the central marketing team had to manually capture how much time an asset took to produce, the number of iterations, and other information. The team relied heavily on email for project management.

The marketing team needed transparency if they wanted to improve their technology, processes, and work capacity. They needed resource optimization and capacity planning support and a more agile approach so they could better leverage skills across the team. Finally, they also needed to measure asset performance and identify ways to alleviate bottlenecks in the asset creation process. A collaborative workflow tool had been on the technology wishlist for entirely too long.

## Compliance as the Catalyst for a Marketing Work Management Solution

The tipping point for BMO GAM came when new financial regulations passed. These regulations required that everyone in the business – including the marketing team – understood the rules of communicating with their intended audience. As a result, the process of approvals would need to involve more people. The rudimentary workflow tool could not foster collaboration, approvals, or any sort of resource or process optimization. There was nothing modern or effective about it.

If the company wanted to meet compliance requirements, streamline their processes, and optimize resources, BMO GAM needed a modern and collaborative work management platform. But since this was a brand-new type of undertaking, Stewart Conway, Head of Central Marketing, knew they would need to bring in a partner to ensure more than a successful implementation. The partner they chose would need to customize the platform features specifically for BMO GAM's unique workflow and regulatory needs. The partner would also be tasked with ensuring full user adoption and return on investment. For that, BMO GAM turned to CapabilitySource.

### **Challenges for BMO Global Asset Management (EMEA and APAC)**

- Lack of management information to optimize productivity
- No centralized or widely adopted collaboration technology; reliance on email for project management
- Ineffective cross-region, –team, –organization and –project collaboration tools
- Inability to track time on projects and measure effectiveness
- Inability to identify bottlenecks and streamline end-to-end processes

### **Digital Marketing Solution for BMO Global Asset Management (EMEA and APAC)**

- Provide real-time management dashboards and reports
- Centralize work management using Adobe Workfront
- Enable digital, no-barriers collaboration on a global scale
- Allow asset creation in an automated, repeatable, and predictable manner
- Develop a digitally-enabled and audit-friendly asset review and approval process



## **Approaching Technology Implementation Collaboratively**

The team jumped in feet-first and researched what it would take for the workflow platform to meet regulatory requirements, improve collaboration and productivity, and optimize the marketing team's resources. Because technology will not be adopted without people behind it, BMO GAM leadership nurtured champions within the organization to assist their peers with the new technology.

For the stringent regulatory requirements, CapabilitySource implemented a pre-built accelerator from its in-house CS Labs division, which would ensure that BMO GAM complied with applicable regulations and would have compliance features like digital approvals and timestamps baked into its workflows.

BMO GAM had complete confidence in CapabilitySource and its marketing technology knowledge. As a result, BMO GAM knew that if a configuration or setup was not working as planned, CapabilitySource could easily change it. That made it easier for BMO GAM to make decisions on their marketing system implementation.

"Having a partner who has a lot of experience allowed us to be a part of the process," says Conway. "It's not just saying 'this is how you do it,' but really looking at our needs and providing different options."

**"CapabilitySource focused on the results for the most important areas of the business."**

**Stewart Conway** | Head of Central Marketing

## **Massive Productivity Gains from Compliance Investment**

While compliance was the primary driver for implementing a modern collaborative work management system, the implementation process and personalization from CapabilitySource also brought more efficiency and discipline to the team. Instead of a manager saying, "You know what I need; write a case study," information would be input into the marketing system. The process could be monitored from request through publication. Efficiency increased dramatically – doubling the productivity of the marketing team.

## Results

Doubled productivity: **100% increase** in monthly inflight marketing jobs by:

- 1 Effective, end-to-end project processes in one work management system
- 2 Time-tracking capture and reporting to ensure consistency among teams and asset type
- 3 Visibility into the status, progress, and condition of all projects with the ability to prioritize accordingly

- **50% reduction** in rework using digital collaboration
- **Captured 100%** of asset comments and approvals digitally (timestamped approvals for audit purposes)

“The consultants’ knowledge of the platform and ability to identify multiple ways of achieving the goal allows CapabilitySource to tailor Adobe Workfront to the way our organization works.”

**Stewart Conway**  
Head of Central Marketing



“Continuous refinements in processes, optimization of resource planning through Adobe Workfront, and solid stakeholder management have allowed us to increase our monthly inflight marketing jobs by almost 100% since the same point in 2020.”

**Emily Colah** | Senior Marketing Associate

And the productivity gains didn’t end in 2020. In 2021, BMO GAM’s marketing team dramatically increased job output from Q1 to Q2.

## A Centralized Repository for Marketing Productivity and Resource Optimization

Meanwhile, BMO GAM also gained a single source of truth to track its projects, including metrics like time spent on marketing assets and how many iterations each project went through. The new system ended the inefficient days of spreadsheets and emails and created a resource for marketing to track projects, time spent on campaigns, and resources used and needed.

The new workflow tool pulls in so much data that the team can look at variables like how many iterations a particular marketing asset undergoes and which business units request the most changes. For instance, a brochure might only go through three iterations with one group but ten with another. As a result, while the marketing team’s projects increased from Q1 to Q2 2021, BMO GAM could also stay on target with the number of revisions each asset underwent. “Collaboration really comes into play. You can see, timestamped, how different teams have interacted – or made a process take longer than it should have,” says Conway.

BMO GAM credits CapabilitySource with much of their work management success. “CapabilitySource’s knowledge of the platform and ability to identify multiple ways of achieving the goal allows CapabilitySource to tailor Adobe Workfront to the way our organization works,” Conway says.

The end result for BMO GAM (EMEA and APAC) is a more efficient, compliant, and effective way to make a connection with customers who are placing an immense amount of trust in them to manage their investments.



## About BMO Global Asset Management

BMO Global Asset Management is a global investment manager with offices in more than 25 cities in 14 countries, delivering service excellence to clients across five continents. Its four major investment centers in Toronto, Chicago, London, and Hong Kong are complemented by a network of world-class specialist managers strategically located across the globe: BMO Real Estate Partners, LGM Investments, and Pyrford International Ltd.

BMO Global Asset Management is a signatory of the United Nations–supported Principles for Responsible Investment initiative (UNPRI).

BMO Global Asset Management is a part of BMO Financial Group, a highly diversified financial services provider based in North America with total assets of CDN \$949 billion as of October 31, 2020.

## About CapabilitySource

CapabilitySource is a marketing operations consultancy that provides technology strategy, implementation, integration and support services with specializations in collaborative work management and marketing innovation. We help marketers in companies of all sizes use innovative approaches to solve everyday, operational challenges and establish unique competitive advantages.

**Our team delivers solutions that realize up to \$1 million in annual cost savings while increasing marketing capacity by up to 30%.**