

All new – a view of the new
Bonnfinanz AG campus

BONNFINANZ AG – THE SPRINT FOR NEW INFRASTRUCTURE WITH AJCO EXPERTISE

After its separation from the Zurich Group and takeover by private equity specialists BlackFin, the long-established company Bonnfinanz AG is in a process of transformation. On the way to becoming independent, the company undertook numerous measures, including an extensive brand relaunch, the construction of a new campus, modernization of its product range, and the establishment of a modern IT infrastructure. For the restructuring of its IT infrastructure as part of Project NEO, Bonnfinanz opted for a collaboration with ajco and for software by Aurea and FiANTEC.

Key facts about the project

- Establishment of a completely new and future-proof IT infrastructure in just 11 months.
- New CRM system and a new inventory management program from a single source.
- Comprehensive migration with 2.3 billion posting records in the commission management subproject alone.
- Commission system for portfolio management and for the calculation and settlement of commissions that complies with all regulations and is contractually secure – including controlling and forecasting functions.
- Modern consultant workspace, where all product data is bundled and to which all essential back office functions are connected.
- Integration of various other software components, such as document management, accounting tools, fund and finance platforms, consulting applications, rate comparison calculators, and commission calculators.
- Parallel implementation of multiple subprojects with different project methods and agile synchronization of project progress.



- When the one-stop finance concept was established in 1970, Bonnfinanz AG played a key role in this. Over the last 50 years, Bonnfinanz has not been thinking in terms of individual products, but rather in holistic financial concepts tailored to people's needs and the reality of their lives.
- The confidence of around 450,000 customers is evidence that the company is on the right track with its goal-oriented, all-round financial advice to help its customers secure their livelihood. The customers of Bonnfinanz appreciate its systematic, analytical approach, the close, proactive support it provides, and the individual proximity that 450 financial advisors based throughout Germany can guarantee.

Requirements for a modern IT infrastructure

The introduction of a modern IT infrastructure is also always shaped by the overall economic direction of a company and should consistently work toward sales and strategic targets. The decision of Bonnfinanz to introduce new software for the management of agent master data and for the calculation and settlement of commissions, in addition to a new system for Customer Relationship Management (CRM), is based on a number of strategic sales targets:

1. To collect and evaluate high-quality data from sales activities and commission calculations.
2. To control sales, as well as service and marketing, more effectively at management level.
3. To provide even better operational support to sales partners.
4. To make commissions for sales and management both a motivating factor and transparent.
5. Continued full compliance with all regulatory requirements – whether MiFID II, IDD, or GDPR.

Two solutions from one source – software through cooperation

Both the introduction of Aurea CRM and FiANTEC, Bonnfinanz AG not only benefited from a number of technical synergy effects, but also from the proven teamwork between ajco and FiANTEC. Like ajco, the software company FiANTEC is part of the Consileon Group. FiANTEC and ajco have been collaborating successfully for many years and share a common CEO in Andreas Adam. This collective project experience in CRM and commission projects was a significant USP on the part of ajco and FiANTEC for Bonnfinanz. The close collaboration and the proximity between ajco consultants based on site in Bonn and the developer teams in Frankfurt an der Oder was a key factor in the project's success.



In FiANTEC v4, Bonnfinanz manages the sales master data and the contracts arranged and performs the calculation and settlement of commissions for Bonnfinanz agents. FiANTEC is therefore the central program in the back office.



Aurea CRM is used by Bonnfinanz as a central consultant front end, containing all relevant information about the customer. The CRM forms the central starting platform from which all other essential sales applications are called – such as the rate comparison calculator from Softfair.

Customer support activities are also recorded in the CRM. Bonnfinanz agents not only use the web client, but also the mobile solution Aurea CRM Pad. As part of the project, the standard software of Aurea has been customized to the requirements of Bonnfinanz.



Due to the large number of interfaces, Bonnfinanz also decided to use the integration solutions Aurea Messenger and Aurea Monitor, which can be used by Aurea licensees with no additional costs.

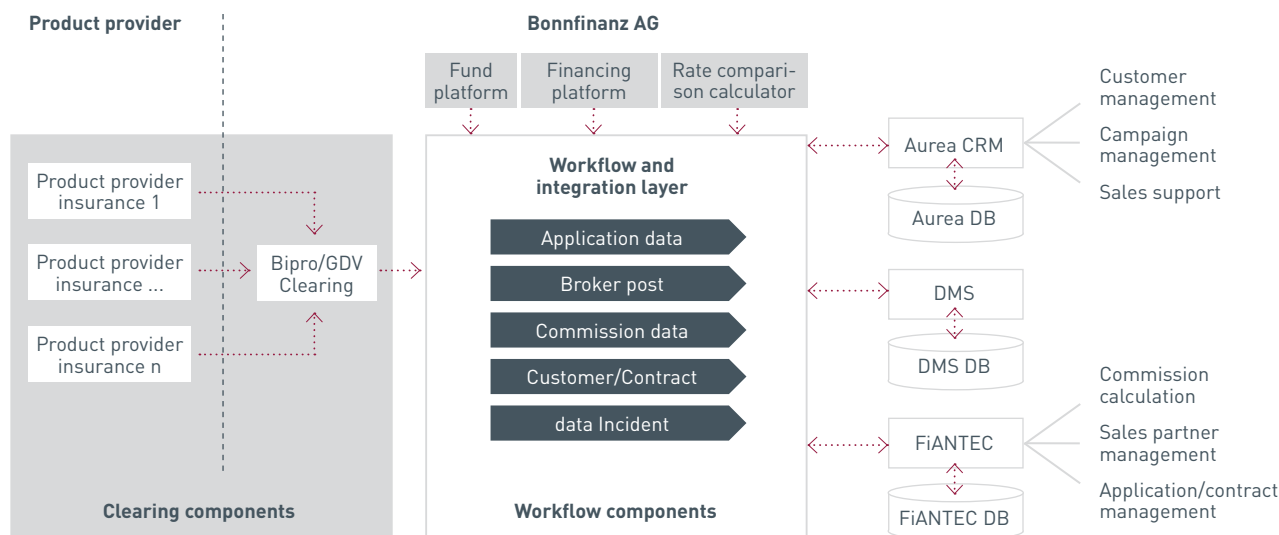
With Aurea Messenger, Aurea offers a standardized enterprise service bus (ESB) that can be individually configured to customer needs.



Using the Aurea integration solution Aurea Monitor, Bonnfinanz monitors day-to-day operations.

A new IT infrastructure for Bonnfinanz AG

At the beginning of the joint project, ajco, FiANTEC, and Bonnfinanz drew up a clear plan of the new IT infrastructure. This was then systematically followed and implemented in stringent project steps. A simplified technical representation of the IT architecture for Bonnfinanz AG shows the workflow-based technical concept and the areas of responsibility of Aurea CRM and FiANTEC.



Author: Bonnfinanz AG

Technical implementation – pragmatic solutions for a complex migration

Migration was identified as one of the main challenges in the project at the outset. Due to the large number of product partners and the eventful history of Bonnfinanz, which dates back to the 1970s, this technical complexity was to be expected and, especially given the tight timeframe, was quite ambitious.



Dr. Mathias Szech, Associate Partner at ajco and responsible for the FiANTEC project

A high degree of cooperation and mutual support was required from the department, technology, and suppliers. Together with the experienced project managers, ajco brought with it the necessary industry and process expertise to the project and also provided significant support for the implementation of the middleware architecture of the new Bonnfinanz system.

FiANTEC – integration with minimal scope

The priority for the FiANTEC configuration was the legal fulfillment of contracts with respect to Bonnfinanz agents. This means that business transactions and career stages of the agents, support relationships between agents and contracts, and commission claims by the agents had to be mapped in such a way that, after the migration, the commissions and units could be calculated and settled correctly. An important secondary condition has always been that the new system continue to allow back office to handle the important core processes with respect to master data management as well as the calculation and settlement of commissions efficiently and without any interruption.

„The migration of FiANTEC was a real challenge – especially given the time pressure. However, we had three things in our favor: firstly, we were already familiar with the software solution and, with our FiANTEC colleagues, we had a fast-paced support team with extensive expertise in network marketing. Secondly, we could draw on our experience from similar projects when needed. Thirdly, we knew we had the full backing of the Bonnfinanz board of management. This enabled us to complete the project successfully.”

CRM – everything for consulting

While the sales structure and contractual relationships are presented in FiANTEC, the CRM provides Bonnfinanz agents with a customer-oriented view of customer and contract data. It thus serves as a basis for acquisition, consulting and customer support, and provides important points of departure for various connected consulting tools.

The CRM obtains important agent, customer, and contract data from FiANTEC and supplements this with activities, events, or application data from the agents. Ultimately, the Aurea CRM is used by Bonnfinanz management to manage sales and by agents as an operational system in which they can manage customer master data, plan marketing activities, and follow up on leads.

„The ajco consultants and the people responsible at Bonnfinanz had to deal with the unusual task of introducing an IT system that was heavily dependent on a second project. For our approach to be successful, the CRM team needed to communicate well and show good flexibility. Everybody pulled together and showed that agile development stands and falls with the employees.“



Ulrich Höner zu Bentrup,
Principal Consultant at
ajco and responsible for
the CRM project

Methodical implementation

– practical project management without a methodological ideology

The project had one central challenge: on the one hand, different project methods were suitable for the implementation of the CRM and commission system, while on the other hand, both solutions had to be migrated closely together in the end to avoid any data duplication or other areas of uncertainty. Two closely intertwined projects thus ran based on different methods, but still in parallel.

Both agile...

In the implementation of the Aurea CRM, an agile project procedure was followed in order to build an iterative tool for sales management. The dynamic sprints were more suitable for CRM development, as a so-called MVP+ (Minimal Viable Product +) had to be developed here. This needed to contain everything up to the rollout, to ensure that Sales was ready to go. However, additional useful features should be added, time permitting.

... and “conventional”

In the configuration of FiANTECv4, the scope was largely determined by contracts between Bonnfinanz and its agents, so the leeway for agile scope adjustments over the course of the project was quite limited. The functional part of the commission settlement in particular fulfills essential tasks of a legal system. With the classic waterfall model, the legally relevant minimum scope could be guaranteed at a fixed price for Bonnfinanz from the start of the project. The resulting MVP formed a technical framework that was gradually adapted to the needs of Bonnfinanz in subsequent releases.

Synchronization through agile rituals

To synchronize the two sub-projects and systems, the project stakeholders used various agile development rituals, such as sprint planning, a ticket system based on agile user stories, and considerable flexibility in the processing order for tickets. This process ensured the necessary synchronization of project progress.

Industry expertise and pragmatic management

To execute a project of this magnitude in such a tight time-frame, it was vital to have close coordination between all project stakeholders (internal and external) and those responsible at Bonnfinanz. This was controlled through close communication by the members of the steering committee for the project.

In addition to the board of management of Bonnfinanz AG, the committee also included Andreas Adam, who, with his own practical experience acquired from a management role at a financial sales company, regularly provided valuable input. The Bonnfinanz board of management showed great commitment at all times and supported the project objectives with a keen pragmatism and decisiveness – the latter in particular was key to the success of the project during the pressurized final phase



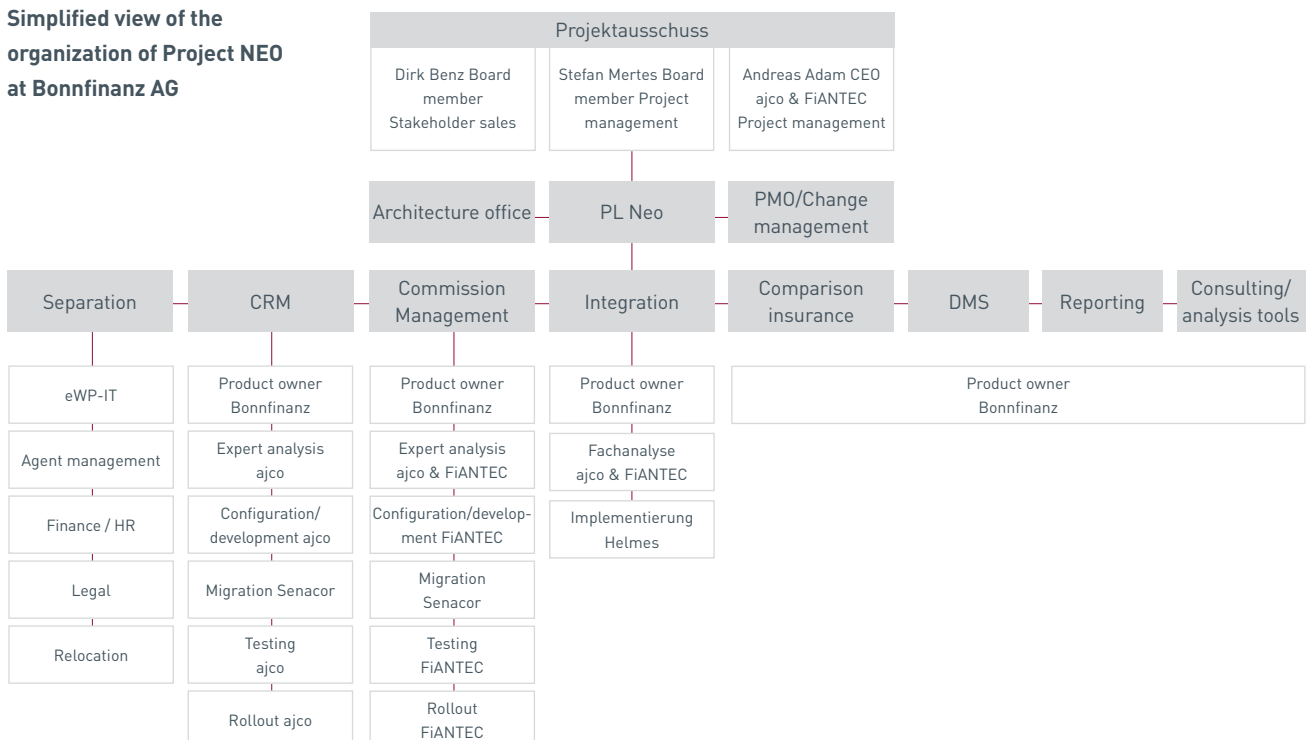
Andreas Adam,
CEO of ajco and
FiANTEC

„As CEO of ajco and FiANTEC, it was up to me to impress upon those involved that neither of the two project methods would on their own enable us to achieve our goal in the time available. But the credit goes to those responsible at Bonnfinanz and to my colleagues at ajco and FiANTEC, who all pulled together from the decision through to our joint success.”

Organization of Project NEO at Bonnfinanz AG

Project NEO was clearly structured, so that those responsible internally and externally could take care of their respective duties promptly and efficiently. ajco and FiANTEC supported Bonnfinanz AG at management level, but were also responsible for technical analyses, IT developments, configuration of interfaces, and software testing, as well as for the rollout of CRM, master data and commission systems.

Simplified view of the organization of Project NEO at Bonnfinanz AG



Board member Stefan Mertes on the keys to the success of the major project

Stefan Mertes, Head of Products, Finance & IT at Bonnfinanz AG, is responsible for restructuring the IT infrastructure at Bonnfinanz. Here, he provides information regarding the difficulties and the successes of the joint project with FiANTEC and ajco.

Why did you decide to enter into a collaboration with ajco and the software providers FiANTEC and Aurea?

We had a very complex and large-scale project ahead of us, which we wanted to carry out in a short time. Accordingly, we closely examined the market first. Important criteria for us were industry knowledge and experience from comparable projects. With ajco and FiANTEC, we found both. What also impressed us was the clear commitment of both companies. ajco wanted the project and presented us with a very coherent overall concept of project work, management, and support. Finally, we had the benefit of getting two solutions from one source. In this way, for example, we were able to avoid any subsequent interface problems. In the case of the software itself, we placed more emphasis on security. Although there may be more sophisticated interfaces, the solutions have proven successful in terms of content and function. This was the key factor behind our decision.



Stefan Mertes,
Head of Products,
Finance and IT at
Bonnfinanz AG

Were your expectations regarding the cooperation in the project and the resulting IT solution met?

The initial commitment remained throughout the project. We see this in the commitment of our colleagues, as well as in the fact that ajco provided a great deal of industry expertise, which has helped us to avoid mistakes. This enabled us to make quicker progress – and speed was a key factor in the project. I can't yet give a conclusive answer to the question about the functionality of the software. What we have seen so far looks impressive. It remains to be seen, however, to what extent everything works in practice. We see some room for improvement in the appearance of Aurea. Here, we hope for a more user-friendly and sophisticated user interface. However, as the CRM system is very flexible, we are optimistic that we will also implement further useful features next year.

Looking back on one year of the project, what would you do differently?

Looking at things retrospectively, there are always a few things you would do differently. However, we wouldn't have done a lot differently, because we simply didn't have the necessary knowledge beforehand. Perhaps we spent too much time analyzing certain areas and not enough time on other areas. In retrospect, it would definitely have been a good idea to allow more time overall. On the whole, however, we completed this major project promptly and in a structured way from start to finish.

A holistic, tailored IT solution with ajco

We would be happy to answer any questions you may have and discuss the challenges facing your company in relation to IT infrastructure, CRM and commissioning. We can support you with our expertise, project experience, and extensive sales portfolio. **Learn more at www.ajco.de**

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