

Templafy

Create client-ready documents in minutes

From financial reports to client proposals, discover why leading financial services firms are using automation to reach peak productivity

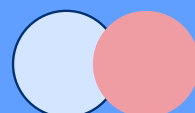
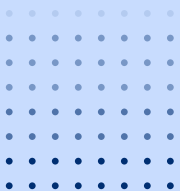


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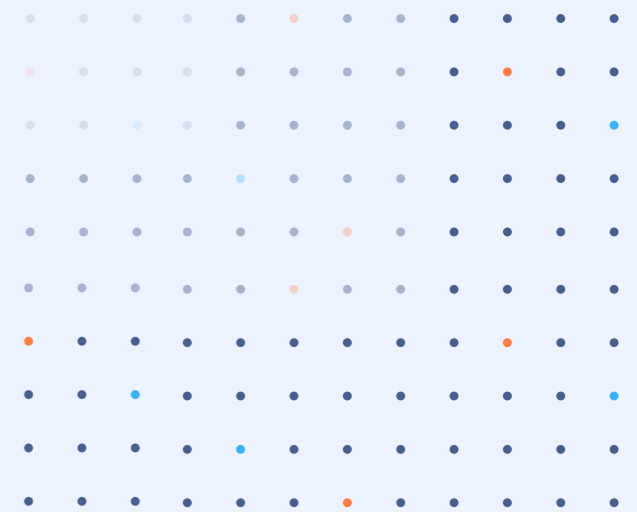


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The case for document automation

The success of any financial services firm often depends on its ability to increase both the quality and quantity of its deliverables. So where better to start than documents.

Client documents are the one constant that play a vital role in generating revenue. They're the window to the outside world, and they demand a lot of respect.

But to be frank, the way we create them is no longer fit for service.

Picture the scenario

You've been asked to pull together a client report and as usual, the deadline is short.

Rather than spending enough time personalizing it for the client, you get bogged down finding the right template and sourcing up-to-date assets and information, such as logos, images, pricing, and legal disclaimers.

But even after that's done, there's still this nagging feeling that things aren't as they should be.

You now have no choice but to embark on a back-and-forth between stakeholders, checking everything is correct and on-brand.

And here's the sad truth. Despite this, it's likely that the final report will still end up on the client's desk with mistakes. Mistakes that damage your organization's reputation and impact business outcomes.

Fixing this process is do-able if we're talking about a handful of documents, but for financial services organizations creating them in their thousands, a better solution is needed.

About the guide

We're embarking on a journey through document creation – looking at the challenges teams face when so many moving parts are involved.

We do this by zooming in on the standard client proposal to bring these everyday frustrations to life – and discover how document automation can free up headspace to focus on more value-driven work.

Data source: Templafy research

Data in this guide is based on results from a survey commissioned by Templafy. An online survey of 2,296 adult full-time employees in the US, UK, Germany, and Australia was conducted between December 2021 and January 2022.



The high-stakes client deliverables

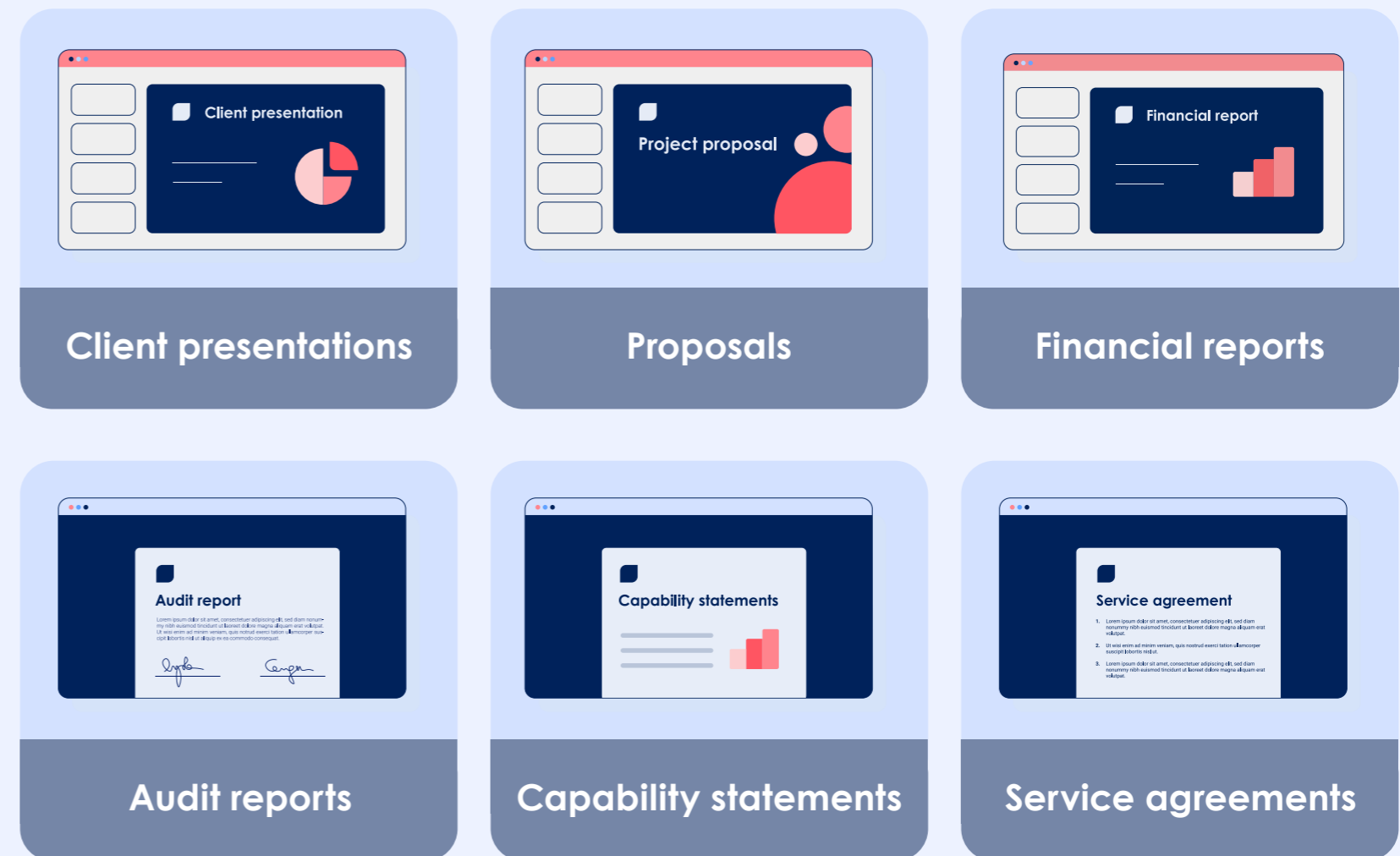
It's easy to forget just how many documents are created every day. From consultants to business development teams, almost everyone has a hand in the process.

And with volume, comes risk. With documents requiring content from multiple sources and stakeholders, it's only a matter of time before things can go wrong.

In the next chapter, we take a closer look at the client proposal.

This high-stakes, high-value document follows a similar path throughout professional services. By exploring the stages involved, we can get a better understanding of where things go wrong.

Typical documents automated by financial services firms



Spotlight: The client proposal

As a gateway to more revenue, proposals are the lifeblood of every sales organization. However, creating winning bids is easier said than done.

Financial services organizations produce thousands of proposals every year, which take 24 hours on average to create. That's three business days per proposal.

Take a moment to reflect on this figure. It's a mind-boggling amount of time for something that's created en masse. So why are they taking so long, and what can be done to change that? The best proposals include the latest company branding, up-to-date legal disclaimers and relevant product or service information.

However, this vital information often lives within multiple data sources across the organization. And you guessed it – that's where the problem starts. The way we create proposals (and every other type of business document for that matter) simply isn't working. The process is inefficient, and the final product often lacks the necessary quality. It's what we call Document Anarchy.

And it matters.

Let's say your proposal win rate is 50%. The natural question that follows is: how can this be improved? Organizations find themselves arriving at the same answer – by increasing the volume and quality of the proposals they produce.

By understanding how and why the process doesn't work we can see how document automation is best placed to enable long-term success.

Let's dig a bit deeper

By reviewing three common stages in the proposal process, we can see that our everyday documents require a huge investment in time and resources, and yet the result is often far from satisfactory.

From template to client

- Document creation
- Document review
- Document finalization

The added cost of non-compliance

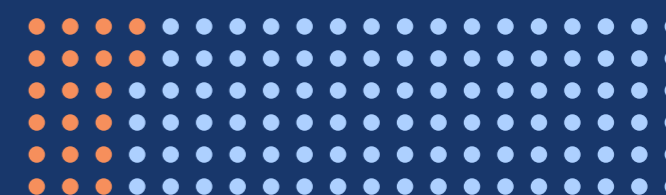
Far too often, compliance is an afterthought when it comes to proposals. Which is surprising when we consider they're arguably the most valuable documents organizations produce.

Non-compliant content **costs businesses revenue**. And if mistakes happen often enough, it can cause irreparable harm.

Creating proposals at scale

Estimation of proposals generated:

- Daily
- Weekly



20

100

Average time spent building a proposal or client presentation: 4 hours

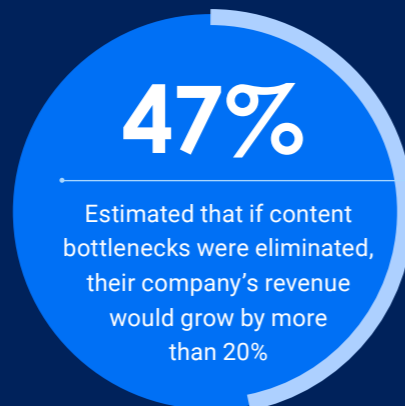


Document creation

Knowing where to start, and where to find the right information, is often one of the most challenging aspects employees encounter.

Without a content infrastructure that's up to the job, we're forced to choose between creating a document from scratch or saving over an old version of a similar document.

Which begs the question: what happens when branding guidelines and legal disclaimers change? Sadly, we run the risk of teams becoming serial users of outdated and non-compliant material.



Without getting the basics right, proposals end up with old content and legal inconsistencies, which if not spotted, can end up on a client's desk.

And there's more...

Getting the right template is one thing, but finding assets (logos, images etc.) is another beast.

In fact, even for those whose companies have a Digital Asset Management (DAM) system, the majority still do not use it to pull content most of the time.

Instead, employees are searching for and finding assets in obscure places (disclaimer - the internet is one of them!) and then using them within their proposals.

While DAM systems are great for organizing content, getting employees to use them can feel like a never-ending challenge. To overcome this, content needs to be embedded into where they already work.

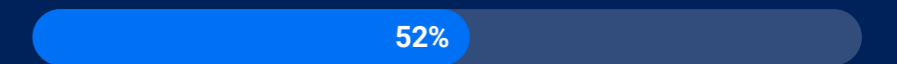
Without a **single source of truth**, employees end up spending **more time** than necessary to complete what **should** be the **easy part** – **building the template**.

Furthermore, by **not knowing** where to find approved assets or **trusting** the current systems in place, employees **risk** using **off-brand** and **non-compliant** material.

Despite the time-consuming start, the proposal eventually gets drafted and sent off for review. There's a collective sigh of relief and the pressure's off – but it's short lived!

Let's see what happens next.

52% of employees say that their colleagues constantly complain about the content creation process



69% admit to using Google to search for a company image or logo to insert into content



Document review

The rest should be smooth sailing – however, a haphazard start creates a knock-on effect for the rest of the proposal.

It's normal for multiple stakeholders to be involved in reviewing a proposal. In fact, it's essential. The wider the pool of knowledge, the greater the chance of success.

But while the review stage should involve high-level feedback that increases the chance of winning a bid, the focus risks shifting towards correcting the mistakes of the past.

Teams spend far too long changing logos, images, standard descriptions, and legal disclaimers, but not on the things that matter.

External content goes through an average of **five rounds** of revisions, and internal content is still subjected to an average of **four rounds**

The deadline frenzy

As the deadline approaches, a sense of paranoia sweeps through the proposal. There's a reliance on different teams to sign off on the various pieces of content, which adds additional stress.

And even after it's been checked, errors still appear in the final document. A lack of control and overall responsibility create a sense of unease that's hard to overcome.

At this point, it's easy to remember a time when we've worked on a proposal that's gone through several rounds of review, but still had mistakes in the final document.



A process that's **flawed** from the **start** creates **frustration** throughout the chain of command, impacting on the **quality** of the final document.

And with **too many hands** involved **during** the review stage – the lines of responsibility become **blurred** and the whole process **slows down**.

By reflecting on why errors still appear, and what they mean for the overall proposal, we can start to plan for a better approach.

62% who work in management roles agreed that reviewing and policing content is the **most important** component of their job

62%

6 in 10 (60%) said that their company's processes for approving content **delays** other work



*Templafy saves senior-level users save **nearly four hours a week** from unnecessary content reviews*

FORRESTER®

The final masterpiece proposal

The proposal's now signed, sealed and delivered to the client's inbox. That should be the end of it, or so we assume...

If proposals are so vital to success, why are they ending up in clients' hands with errors 94% of the time?

We're only human, after all.

Manual tasks take serious time and effort to complete, so it's only natural for employees to look for the easiest way to get them done. A lack of a solid content infrastructure leads to poor practices and, ultimately, mistakes across the board – not all of which get picked up.

And it gets worse...

A proposal that's riddled with mistakes by the time it reaches the client has the potential to negatively impact the outcome or slow down the decision-making process.

Quality counts. The organizations that do best are the ones that have created a system driven by efficiency. A system that produces quality documents as standard, freeing up more time to focus on value-adding work.

It also impacts revenue. We touched upon a hypothetical proposal win rate of 50% earlier in the guide. For organizations creating proposals at scale, imagine the benefits of increasing this figure, even by as little as 1%.

So where does this leave us?

An inefficient process that delivers sub-standard documents can negatively impact the proposal outcome.

And the very real danger is that when it's time to create the next proposal, employees simply use this error-filled document as the template, and so the problem multiplies.

It's time to find a way to break the habit...



When employees are **responsible** for ensuring compliance with the latest guidelines **on top of their day jobs**, important details **slip through** the cracks.

Mistakes aren't just a **threat** to your brand - **inconsistencies** in content can pose both **financial** and **legal risks**, which scaling businesses **cannot afford**.

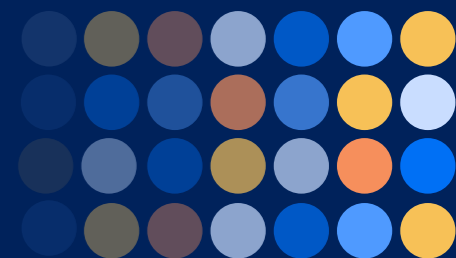
Spotlight: Salesforce x Templafy

With Templafy, employees can create documents directly from Salesforce and get easy access to company content and tools.

Better performing sales documents, faster

- ✓ Access company templates from within Salesforce
- ✓ Start with a document that's pre-populated with client data
- ✓ Automatically-generated, pre-approved descriptions

[Explore Templafy's suite of integrations](#)



Automate your route to productivity

For organizations creating thousands of documents every day, automating the process can be a game changer.

To ensure fast, high quality, error-free documents at scale, companies should automate as much of the creation process as possible.

More time to focus on what matters

Automation allows organizations to create better documents in **half the time**. It does this by ensuring the **right information** is available from the **very start**.

Let's say you're going to put together another proposal, but this time with the added **help of automation**.

Once you've opened a template and answered a few gated questions to define the purpose, you're ready to go.

Your proposal is **automatically compiled** using the latest **company-approved** branding and content.

That means no more unnecessary delays and mistakes at the review stage and more time to personalize it towards the client.

What can be automated?

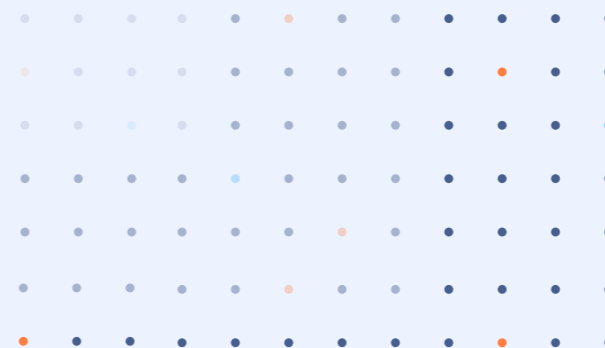
Think company and client information, department descriptions, pricing, legal disclaimers, logos and much more. Automation gets you most of the way before you've even started.

Win more at scale

Automation enables teams to increase the **quantity** and **quality** of documents they produce without hiring additional resources.

That means better documents, at scale – and significantly improved win rates. Plus, while **finer** are never in the budget for an enterprise, in a challenging economic environment, hefty **non-compliance fees** are even more critical to **avoid**.

Automating content doesn't just **protect** your **brand** - it protects your budget from potential expensive **legal fees**.



Automation benefits

- ✓ Manual, repetitive tasks removed, freeing up **headspace for value-driven work**
- ✓ **Accurate & compliant information** included in every single proposal
- ✓ **The content you need**, when and where you need it



"Templafy removes all the complexity of creating and formatting documents which has resulted in huge gains in productivity."

Graeme Bland
Head of IT for productivity & project applications
Mott MacDonald

Get started with document automation

Improve efficiency and quality while maximizing the employee experience across every client deliverable.



Work where you are

Engagement Letter, Finance Report or New Business Deck? Choose what to automate inside Word and PowerPoint



Assemble in seconds

Automate your document using only company-approved content and connected data sources



Add the final touches

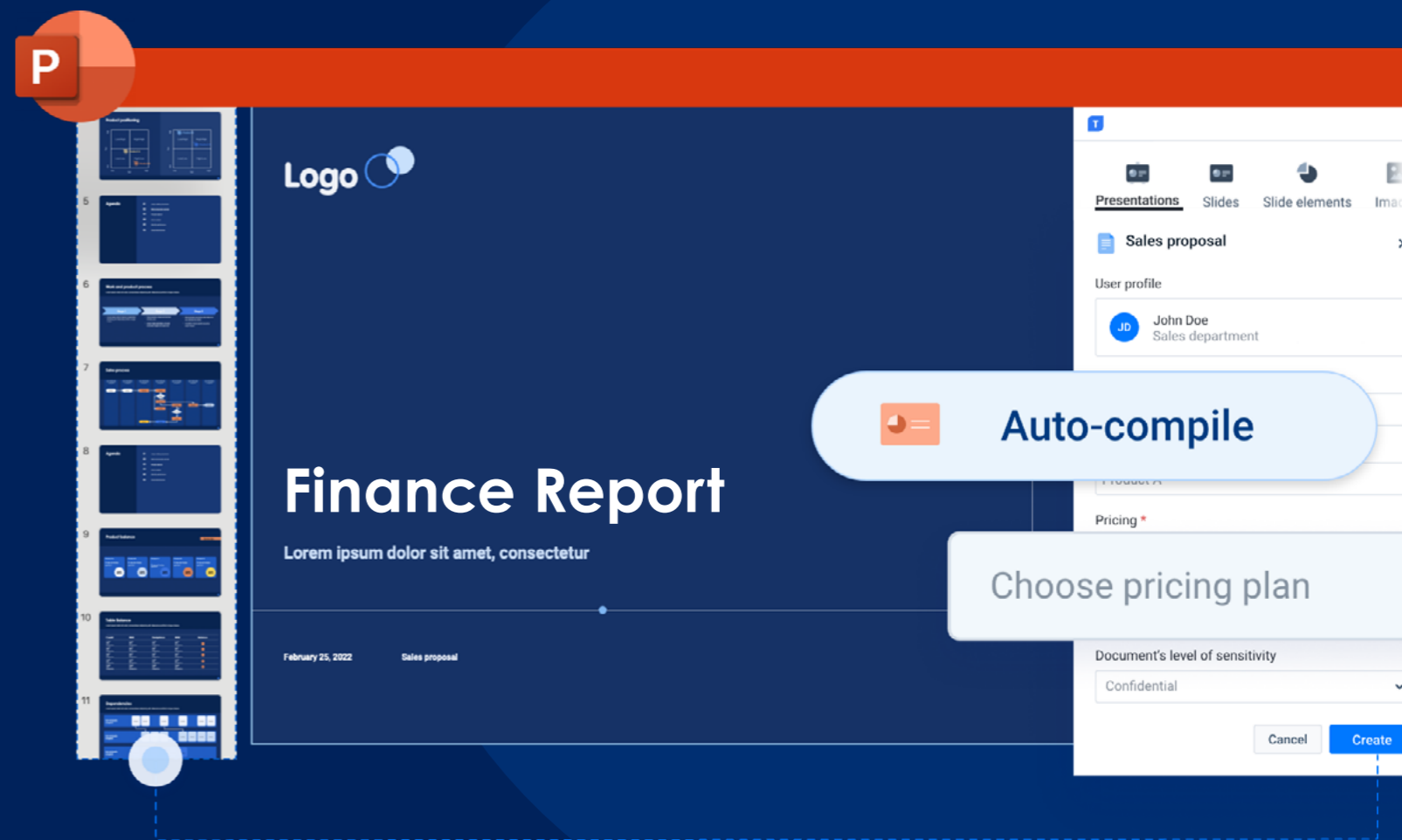
50+ productivity tools to correct formatting and check for content errors and inaccuracies



One quick win we realized with Templafy was the amount of time saved searching for and editing documents. Templafy enables our teams to quickly produce documents in compliance with our corporate visual identity.

Paul Vetrone

Director of Audit Transformation & Innovation



[Book your demo](#)

Templafy

Eliminate manual document work