

# BUILDING A REVIEW PROCESS THAT WORKS

## BACKGROUND

With a homegrown software system and processes that varied from group to group across the company, final products at the end of the firm's marketing reviews had the potential for inconsistency. The firm had limited ability to search their databases when making across-the-board disclosure updates, leaving them open to risk from outdated information or expired content pieces.

The firm sought a technology provider who could support process overhaul efforts and create a centralized method for advertising compliance review, approval and lifecycle management. They sought a partner who could help them determine where their system created unnecessary workload and risk, define what successful marketing compliance processes should look like, and provide a road map to get there.



### CHALLENGES

- Lack of centralization
- Inflexible homegrown system
- Human eyes required on every compliance review

### REQUIREMENTS

- Single, centralized source for disclosure management
- Flexibility to make it their own & meet organizational needs
- Automation to reduce low-level but time-consuming reviews

***"Red Oak freed us up to think, evolve and meet customer needs."***

*"Red Oak is a phenomenal enabler for processes...made it so easy no one even wanted to work around the process."*

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## THE SOLUTION

Red Oak's advertising compliance review software provided the firm a simple way to streamline and centralize reviews. Instead of employing different review standards/systems across various areas of the organization, the firm was able to create a streamlined and centralized process, one that was so user-friendly "no one even wanted to try to work around it."

With Red Oak, they created process management workflows that stratified marketing compliance projects by risk level and provided analytics to allocate resources and effort.

## THE RESULTS

The firm was able to work with Red Oak and implement the system in less than six weeks, then to continue iterating on and improving their processes.

Through these efforts, they created "right-sized" review processes that decreased staff time spent on low-risk projects and streamlined workloads. Because platform use isn't limited by seat license, the firm was able to include a wide range of staff. They elevated compliance team members to managing processes instead of focusing solely on repetitive phrase checking.

The firm credits Red Oak with lowering the potential for human error in processes, reducing risk and shifting the organization's compliance mindset.



Automated, right-sized review process



Searchable disclosures & collateral database



Reduced time spent on low-risk projects



Reduced risk from expired content



Reduced compliance risk and increased oversight of review process



Faster FINRA filings

**A CASE STUDY FROM RED OAK COMPLIANCE**