



Legg Mason

Automated system leads to increased productivity and improved customer service

Benefits

- Eliminates need for paper report delivery and storage
- Generates significant savings in time, storage space, and money
- Enables account representatives to access information in seconds

EMC has solved Legg Mason's information management dilemma, providing the organization with the technology and power it needs to continue its success into the next century.

Business overview

Legg Mason, Inc. is a global financial services company with one product—advice. Through this product, it serves many types of clients: individual and institutional investors, corporations, high net-worth individuals, government entities, endowments and foundations, pension plans, associations, and insurance companies. Its core businesses consist of investment advisory services, securities brokerage and capital markets.

Challenges

Legg Mason's explosive growth has brought many growing pains, including the need for efficient data storage, management, and retrieval. The Securities and Exchange Commission and the Federal Commerce Commission require all brokerage houses to indefinitely maintain extensive client documentation, such as tax statements and investment reports. These regulations necessitate that Legg Mason store and index over two million pages of information.

Legg Mason traditionally relied on paper, microfilm, and microfiche to catalogue data. When a customer called and requested information, the account representative would have to manually search for documents that could be scattered among regional offices. Depending on the location of the document, this process could take hours—or even days—if a document was misfiled. After tracking down the sought-after material, the representative would fax the document to the customer and follow up with a phone call. Needless to say, this situation created a hassle for employees, a delay for customers, and a significant waste of both time and money for Legg Mason.

Business profile

Legg Mason

A global financial services company

Industry

Financial services

Geographies

Headquartered in
Baltimore, Maryland

Business solution

Document management,
transactional content management

EMC products

EMC Documentum
ApplicationXtender, EMC
DiskXtender, EMC Documentum
ApplicationXtender Report
Management

EMC solution

Realizing the need for a cost-effective data management solution capable of handling massive amounts of data, Legg Mason evaluated its needs. After deploying other potential solutions, Legg Mason decided to automate its system using EMC® DiskXtender® and EMC Documentum® ApplicationXtender® for online data storage and document management. Legg Mason uses DiskXtender to create an extended file system with virtually unlimited storage capabilities to store and manage data, such as investment documents and employee reports. ApplicationXtender, in turn, allows Legg Mason to easily and efficiently organize, store, and retrieve scanned documents. Both ApplicationXtender and DiskXtender, working in conjunction with Legg Mason's corporate intranet, have virtually eliminated Legg Mason's need for paper report delivery and storage. As a result, Legg Mason has realized significant savings of time, storage space, and money. Most importantly, now when a customer calls for information, it can be accessed in a matter of seconds by any of Legg Mason's regional offices.

Legg Mason solved another business problem using EMC ApplicationXtender Report Management. Approximately 70,000 pages worth of trade confirmations, stock records, and dividend reports needed to be indexed, stored, and distributed across the enterprise daily. ApplicationXtender Report Management was implemented to execute the downloading of all of Legg Mason's output data and reports. The application automatically handles data caching and indexing, allowing information to be processed, compressed, and stored without the inconvenience of paper or microfiche. Over four hundred users at Legg Mason's corporate headquarters, and over 1,800 people on the company's intranet, depend on the indexed computer output to laser disk (COLD) documents to retrieve relevant data.

Summary

The use of DiskXtender, ApplicationXtender, and ApplicationXtender Report Management has streamlined office activities for Legg Mason. EMC has solved Legg Mason's information management dilemma, providing the organization with the technology and power it needs to continue its success into the next century.

About EMC

EMC Corporation (NYSE: EMC) is the world's leading developer and provider of information infrastructure technology and solutions that enable organizations of all sizes to transform the way they compete and create value from their information. Information about EMC's products and services can be found at www.EMC.com.



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Customer Profile
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