

Crestone Capital Automates Its Investment Data Extraction with Notable Systems

Crestone Capital uses the Notable Systems document processing platform to parse thousands of investment statements, saving dozens of hours and thousands of dollars per quarter.

Metrics

- ✓ Crestone Capital saves 83 hours per quarter on manual data entry.
- ✓ The company can input data into the accounting software in minutes rather than days.
- ✓ Over 1,000 monthly and quarterly investments statements fully automated.



Background

Crestone Capital is one of the top wealth management firms in the United States, with fully integrated investment management and wealth management services. The company has a 30-year history of success working with entrepreneurs, business owners, and their families.

With approximately \$3.6 billion in assets under management, Crestone Capital helps clients achieve their financial goals by leveraging its global and long-standing network, providing clients access to proprietary pooled investment funds and superior investment managers. The firm is 100 percent employee-owned and is a fee-only advisor, serving clients as fiduciaries and always putting their needs and interests first.

Crestone Capital maintains offices in Denver, Colorado; Boulder, Colorado; Austin, Texas; and Los Angeles, California.

THE PROBLEM

Coping with Complex Data Entry

As part of its wealth management services, Crestone Capital maintains proprietary pooled investment funds on behalf of its clients. To manage these funds, Crestone's reporting group receives more than 1,000 PDF investment statements each quarter.

Booking these statements can be a challenging task. Crestone was handling data entry manually, which made it difficult to keep pace with the latest information.

"The accounting process was very manual," Dave Griesbauer, Crestone Capital's director of business intelligence, said. "But at the same time, reading private equity statements is not always as straightforward as you might think. Managers' reporting methods vary, and statements can be nuanced."

The Crestone team determined that the right technology would automate data entry and improve operating efficiency.

"We're always looking to lead with technology to improve efficiencies and scale, and finding the right partner is key," Dave said.

The issue was finding a technology partner that could cope with the complexities and variations of private investment statements.

Crestone Capital contacted Notable Systems to solve this problem.

"We're always looking to lead with technology to improve efficiencies and scale, and finding the right partner is key,"

Dave Griesbauer,
Director of Business Intelligence
for Crestone Capital



THE SOLUTION

Automating Data Extraction Is Fast and Accurate

Notable Systems was able to automate the manual data entry system using its intelligent statement parsing platform. Notable Systems optimizes document processing and data entry with enhanced optical character recognition (OCR+), document indexing, and automated data capture. The platform can also readily incorporate document processing services into any workflow. Notable Systems' data extraction platform is also sufficiently sophisticated to handle statement-specific nuances.

"Notable's technology is fantastic," Dave said. "With Notable, we only have to capture the reporting logic once, and then the system can accurately extract the information we need in perpetuity. Notable has helped us transform from manual, 10-key entry to data feed processing."



**With Notable, we only have
to capture the reporting
logic once, and then the
system can accurately
extract the information we
need in perpetuity.**



Dave Griesbauer,
Director of Business Intelligence
for Crestone Capital

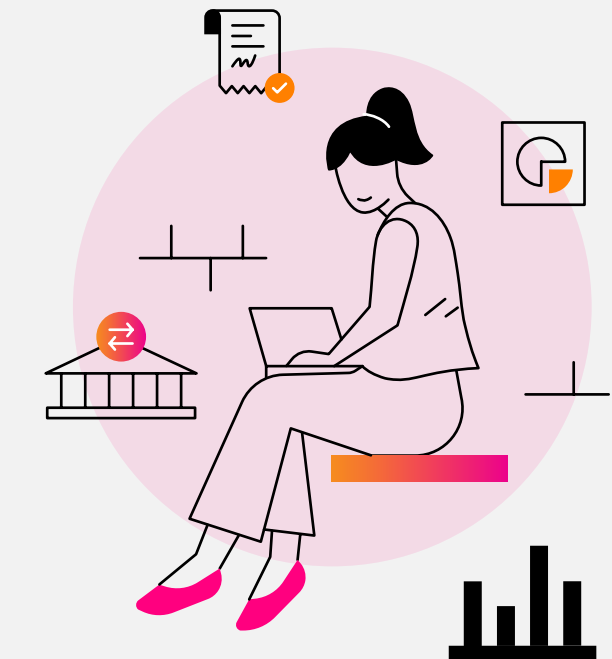


Notable Systems' automated system can accommodate documents in all formats, including scanned documents, PDFs, emails, faxes, and so on. Notable's API uploads documents to a secure server. The system then validates the data according to standard document formats and custom business rules.

The extracted and validated data returns to the customer's business systems, including custom alerts and warnings to flag missing and inaccurate data. Real-time notifications are available to call out missing information.

The system's proprietary data extraction technology is extremely accurate, eliminating the need to manually check for errors. The system, which is customizable, validates documents on a field-by-field basis. Logic is available to enforce business rules based on specific formatting and dependencies (e.g., if one field contains "X," then a second field must contain "Y"). The system automatically checks for compliance once the document is processed.

"The Notable Systems team has been outstanding, intelligent, and responsive," Dave said. "They've dug in to understand our business and the problem we're trying to solve."



THE RESULTS

Saving More Than 83 Hours Per Quarter

By incorporating Notable Systems' data extraction to help manage investment statements, Crestone now has a fully automated solution to manage data capture. Once the documents are uploaded, data extraction, validation, and transmission are virtually instantaneous. As a result, Crestone's advisors have more time available for working with clients rather than dealing with paperwork.

"There's a significant man-hour reduction," Dave said. "Notable saves us five minutes a statement. That's 83 hours a quarter, but it's greater than that because that would be five minutes a statement from a highly trained person with years of experience."

//

**"There's a significant
man-hour reduction.
Notable saves us
five minutes
a statement."**

//

Dave Griesbauer,
Director of Business Intelligence
for Crestone Capital

**Want to see how Notable Systems
can help your business?**

Schedule a consultation today!

