



# The Computerworld Honors Program

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## Final Copy of Case Study

**YEAR:**  
*2012*

**STATUS:**  
*Laureate*

**Organization name:**  
Socialware

**Organization URL:**  
[www.socialware.com](http://www.socialware.com)

**Project Name:**  
Morgan Stanley Smith Barney Social Media with Socialware

**What social/humanitarian issue was the project designed to address? What specific metrics did you use to measure the project's success?**

Hundreds of millions of people use social media on a daily basis; however, there are regulatory challenges for financial services professionals to be able to connect with those people. This results in a missed opportunity to provide insights on some of the most important financial decisions that individuals will make regarding personal information and life events that are shared on social networks. Socialware provides software that allows more than 125 financial services companies to empower the workforce and employees to identify new and strengthen existing business relationships via social networks in a compliant manner. This results in thousands of financial professionals sharing valuable information, responding to future and current client needs, and shaping citizens understanding of financial matters. In a time of uncertainty surrounding economic factors, this compliant social networking builds trust and provides citizens valuable relationships. One compelling example of this technology at work is Morgan Stanley Smith Barney, a Socialware customer since the spring of 2011. Morgan Stanley Smith Barney financial advisors are now able to communicate with prospective and current clients in a way not possible before using Socialware technology to access the social networks. Registered Rep., October 27, 2011... Social media is all about people and relationships and financial advisors are all about building, maintaining and managing relationships... The strongest argument for social media is that it can help a financial advisor to minimize the time spent marketing oneself and maximize the frequency with which he or she communicates with clients and prospects. Customer satisfaction is almost directly correlated with the number of "touch points" between an advisor and

his or her client, said (Lauren Boyman, Head of Social Media at Morgan Stanley Smith Barney) Boyman, and social media is one touch point with broad reach.

**Please describe the technologies used and how those technologies were deployed in an innovative way. Also, please include any technical or other challenges that were overcome for the successful implementation of the project.**

The Socialware technology platform includes Socialware Compass and Socialware Voices. Socialware Compass is social media compliance software that allows financial services companies to systematically minimize the risk of social media participation, and turn public social networks into marketing channels. Compass allows compliance organizations to efficiently define and automate policies for social media use. Companies can then effectively capture and archive social networking data so that financial services companies can achieve compliance. Compass monitors the social networking traffic of distributed employee bases, and packages social media data for consumption by compliance systems. Compass also allows compliance organizations to efficiently supervise content flowing through sales channels onto public social networks. Finally, Compass offers the only hybrid API and Proxy approach to achieve 100% coverage and ensure social media compliance. Socialware Voices is social media engagement software that empowers sales channels to attract, win, and serve a broader community of loyal customers. Voices provides overburdened salespeople with social marketing tools that efficiently engage a broader target audience. Sales channels use Voices to deliver messages and content, which generate inbound traffic and engage clients. Deeply integrated with our Compass software, Voices channels all outbound social marketing activity back into a framework of verifiable compliance.

**Please list the specific humanitarian benefits the project has yielded so far.**

From On Wall Street, February 3, 2012: "I feel like the cold call will go away," said Lauren Boyman, head of social media at Morgan Stanley Smith Barney. "If you're a new advisor just starting out in this business, sitting down with a phone book is not going to bring you the success that it did 10, 20 years ago." Morgan Stanley Smith Barney plans to roll out a more formal effort following its pilot in the next couple of months, Boyman said. The firm is also currently working on a mobile application that will be able to distribute content on iPhones and iPads. The firm's financial advisors can first get comfortable with social media by using an internal social media site, FA Insights. Initial efforts have already begun to show early signs of value to the firms' bottom lines. Morgan Stanley Smith Barney, for example, has had examples crop up through its pilot program where financial advisors have been able to bring in new assets from new connections on LinkedIn and Twitter.

**Please provide the best example of how the project has benefited a specific individual, enterprise or organization. Feel free to include personal quotes from individuals who have directly benefited from the work.**

From the Wall Street Journal on December 28, 2011: Morgan Stanley Smith Barney adviser Mark Scribner one day noticed that a business acquaintance he hadn't spoken to in 15 years had checked out his LinkedIn profile. Scribner called the acquaintance, mentioned LinkedIn, and within days was handling a large life insurance policy for the man's boss. Later, the acquaintance sent him a \$2.6 million 401(k) rollover account to handle. Scribner, who manages about \$65 million in client assets and joined Morgan Stanley Smith Barney last January after working for LPL Financial, would never have thought to reach out to this man if he hadn't seen him on LinkedIn, he says. A few minutes a day on Twitter and LinkedIn, sites that Morgan Stanley Smith Barney has been increasingly opening up to its advisers, have helped the 44-year-old Portsmouth, N.H.-based adviser land new clients and keep in better touch with existing ones. "People are asking for it. It's either adapt or be removed."... Scribner, who typically starts his day

by scanning Morgan Stanley research to see if there's anything he wants to tweet about... Nearly all of his posts on Twitter, even when generated by the company, lead to a phone call from one of his clients, he says, often just because seeing his name reminded them that they wanted to talk to him. About seven years ago he tried to establish a referral relationship with a lawyer without success. He recently noticed the lawyer had started following his Twitter handle, @mscribnerMSSB, and soon after, the lawyer referred him a large estate planning case...