



Trust in IT

The trust and IT industries are working closer than ever before. Jason Connolly, Business Development Director at Next Generation IT, explains how trust companies are benefiting from investments in IT to drive efficiencies and increase business.

away from having 'islands of information', and move to a more integrated or even single system to run their business. Companies who have emails on one system, documents on another and a paper file on top of that will find it extremely difficult to search for the information they are looking for and while you can back up electronic files, the paper file is often the only copy of important information. Furthermore, with the expansion of the use of email, many important documents and instructions are sitting in staff mailboxes, unorganised. Companies need systems that ensure that important emails are not missed, forgotten, or

suggested filing and semi-automated processes for the duplication of emails into several entity's correspondence folders can be achieved.

These advances in technology mean that a company which has a well-designed infrastructure is able to search through emails, all attachments and all documents for key words and phrases in either the file name or in the content. In a world where litigation is increasingly common, it is extremely important and useful for companies to be able to provide information instantly.

Remote Access

The trust industry is very mobile and so IT has become valuable in allowing staff to work on the move. Systems have now been developed that allow staff to have secure access to all parts of their systems from anywhere in the world and with confidence in the security of the system.

These remote access systems can be added to any organisation's existing internal IT infrastructure to provide many of the benefits of 'Cloud-based systems', but without the drawbacks of losing control of sensitive data, and whilst maintaining the flexibility of an in-house system.

This of course also brings benefits for companies operating in different time zones. Smaller companies can appear much bigger than they actually are because staff are available even if they're not in the office. This also helps companies who offer flexible working to staff as they can access information and work from home in the same way as if they were in the office. There is no doubt that IT will allow companies in all business sectors to make good use of Guernsey's finite workforce.

Virtual Disaster Recovery

Business continuity is also a key part of any IT service. The Guernsey Financial Services Commission has heavily promoted the need for companies to ensure they have a disaster recovery facility and like enterprise content management systems; this has also changed significantly through technological advancements.

In the past a company would need to have signed up to taking a number of seats within a disaster recovery facility and purchase and run a complete second set of servers on at this second facility. Now we can provide a complete backup system for

our clients virtually through our centralised system at Next Generation IT. We have an expandable storage area network and so in the event of a disaster, our clients can continue to connect to their files and email on our virtual DR system using remote access. Virtual systems can be very cost effective, eliminating the purchase of additional hardware and software for DR and still allowing a company to be up and running very quickly.

Office Anywhere

Our investment in technology also means that we can provide a company with a complete office system hosted on our systems at Next Generation IT. This means a company doesn't need to invest in the infrastructure, which is ideal for small and start-up businesses.

Office Anywhere is an innovative solution where all hardware, software, support and maintenance is provided, giving each company a shared area to store files, access to Microsoft Word, Excel and an email system. Clients access their system from any web enabled PC, anywhere in the world.

This flexible system supports start-up businesses by providing a complete IT system, with minimum upfront cost. This full service is provided at a fixed monthly rental per user of the system, and the client has the ability to increase or decrease the number of users on a monthly basis. This is particularly important for start-up businesses as it ensures that valuable capital is not tied up, and also provides a system that can flex with the business as it grows.

Clients do not need to worry about their IT system, as we monitor and maintain the system to ensure it is always operating in optimum condition, we backup all data and in the event of a disaster we maintain a second backup system in a second data centre in St Martin's.

I hope this glimpse into some of the latest technologies that trust companies are adopting has been informative. The trust industry in Guernsey has embraced many developments in IT, to maintain its competitive position, and these advances will surely contribute towards their continued future success.



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system. Our role is to provide the company with reliable hardware and support services to enable them to run the systems that work best for them, which in turn helps them to drive their business forward.

Emails and record management

Email systems and records management are now an essential part of a trust company's approach to business. Trust companies are moving away from massive paper files, where all correspondence including e-mails, faxes and letters are printed and filed. Email servers are becoming overloaded, and staff cannot keep on top of the torrent of email correspondence they receive each day.

Business pressures mean that more work needs to be done with fewer staff and in today's 'always connected' world clients expect a far swifter response to their communications. Increasingly, a focus on legislation means that companies, now more than ever, need to be extremely efficient in keeping records.

Many organisations want to move

Outsourcing and the trust industry

The trust industry is an important part of the island's finance community but despite its value, a significant number of trust companies are relatively small in size. Their size means it can be unviable to employ a full-time IT professional and so many turn to local IT providers for a more cost effective and flexible service.

As an IT company, Next Generation IT offers a comprehensive range of IT services to a diverse mix of clients but we have, in recent years, seen a rise in the number of trust companies seeking help in managing their IT requirements. Some of these companies are new to the island, while others have expanded but all have the same common aim – to make their operation as successful and as efficient as possible, within the constraints of a limited labour pool. Trust companies have a high dependency on IT as their work is very document and e-mail intensive and they need to be compliant with legislation relating to the storage and maintenance of corporate records. Having the cost and overheads of

employing non-revenue staff is simply not an option and so by employing an IT company, they are able to have access to professional IT staff, which are available through remote support or if necessary onsite support, but at a fraction of the cost.

Many of our clients outsource the provision of their IT systems and support to us, and they rely on us entirely to meet their current and future IT needs and challenges. This gives them access to skilled and professional IT staff, whilst reducing spend on IT and allowing them to focus on their core business.

We work closely with Acumen who are the leading supplier of Acumen (Trust and Company), AcuFund (Fund Administration) and AcuReview (Annual Review software). Their software is constantly evolving providing our customers with a solid base of book keeping, time recording, securities and fund valuations, statutory and compliance recording but allowing customers to enhance their package with newly developed modules such as Private Equities and QROPs, without moving