

The advantages of Sherpany for board meetings: the case study of ARCA FONDI



About Arca Fondi SGR:

With thirty years' of experience, Arca Fondi SGR is one of the main Italian companies in the field of savings. It includes a capillary network of 100 placement entities, which operate with over eight thousand branches, with financial agents and with online channels dedicated to the highest level of service and assistance to its customers. Since 1998, Arca Fondi SGR has also managed Arca Previdenza, one of the first Open Pension Funds and the largest in terms of managed assets.

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Challenge:

Improving leadership meetings by streamlining the management, storage, and searchability of digital documents that are essential to board members and to decision-making.

How we help:

An “unbelievable” organisational advantage: if digitising documents already saves 50% of the time, with Sherpany the waste of time and resources is halved even further.

A leading asset management company in Italy, Arca Fondi SGR has stood out for years for its attention to digital transformation. A priority for the organisation since before the pandemic, their approach to digital transformation begins at the heart of the decision-making process: board meetings, both in-person and in their more recent, hybrid form. After experimenting with a number of different solutions, Arca Fondi made the decision to implement Sherpany in July 2021 in order to bring their digitalisation to a new level of excellence. Their objective: to improve the meetings of corporate bodies from an organisational and document management point of view. Their aim was to optimise the management, storage, and availability of documents.

According to the Corporate Secretary's Office, the features of Sherpany that are most useful for improving their meetings include the efficient and secure management of meeting materials, which are a vital component for streamlining the organisation of meetings and ensuring the optimal performance of the decision-making process.

Overcoming the challenges of document management: the need for robust technology solutions

At Arca Fondi, the need to embark on a path of digitisation was clear well before the pandemic. As early as 2015, the company decided to use a virtual data room to digitalise their Board meetings. The goal was to be able to share documents digitally, reducing the need for forwarding emails with attachments, and cutting down on the physical paper required for meetings. However, this first transition left some room for improvement. The Corporate Secretary recalls that, in this first phase, the virtual data room was used only for the circulation of documents before meetings, and that during the meeting, materials were still managed “in the old way.” This meant that each director was required to print the files ahead of each meeting. The need to digitise the documents used during the meetings was therefore clear, but the technology adopted during this first phase did not allow the use of different devices (such as an iPad) when sharing documents. For a few years, therefore, the circulation of documents through the virtual data room was coupled with the use of internal iPads, which allowed participants to view confidential materials during the meeting itself. However, the solution needed to be improved in order to allow greater agility for the Corporate Secretary, who commented that: “The use of a dual mode for sharing meeting materials, and for any changes to documents, was time consuming, and could be improved. What was needed was a secure, centralised application that made all materials available to board members on a single electronic medium, and avoided the use of different tools that were difficult to integrate.”

In light of this need, Arca Fondi decided to shift gears in the summer of 2021.

The keystone

To effectively conduct and prepare for meetings, which are key components in the health of the decision-making process, the speed and accuracy of documents are critical priorities. Efficient management of meeting materials is a crucial factor in achieving these priorities. Arca Fondi’s Corporate Secretary felt strongly that the organisation needed to collect documents in a standardised and orderly way, making them available in digital format and organising them according to the different agenda items. In summer 2021, Arca Fondi decided to equip itself with an allied tool that would take document management to an even higher level. The choice fell on Sherpany.

“Arca Fondi embraces digital evolution, and we are aware that the use of paper documents can lead to organisational difficulties and significant economic and ecological impacts. Equipping ourselves with a tool that allows for the simple and immediate sharing of documents for each item on the meeting agenda, and allowing for one-click changes, has represented a turning point from an organisational point of view. This has reduced the likelihood of errors that could occur due to different versions of the materials, and increased the speed with which they are made available.”

Sherpany’s functions are fast and efficient. The adoption of a specialised software, in fact, facilitates both the work of the secretariat and that of the managers, supporting their preparation for meetings. The Company Secretariat points out that “thanks to Sherpany and its support function in document management, participants have the opportunity to study the issues discussed during the board meeting before the meeting is held”. And highlights an easily quantifiable benefit:



“Thanks to Sherpany, we are now able to make meeting materials available 4-5 days in advance of the meeting date.”

Moreover - and not to be overlooked - is the issue of information security and privacy, which is an issue of central importance and at the heart of the company’s current priorities on a global scale. Arca Fondi’s internal IT Department has carefully evaluated this aspect of Sherpany, both validating and appreciating the use of the watermark and the selective control function which allows organisations to establish different tiers of the document security for sensitive information. The tool has therefore demonstrated compliance with the best technical and cybersecurity standards.

“Sherpany keeps us safe because it provides reliable and selective control over the confidentiality of various documents. Confidential materials are armoured and only available for viewing, are not printable, and are therefore protected. In addition: if the degree of confidentiality of the document changes, it is possible to change the privacy level of the content in a click.”

Achievements and upcoming horizons

Arca Fondi's Corporate Secretary recognises that the introduction of Sherpany has made the meeting management process effective and efficient. This applies not only to meeting organisers, but to leaders as well. The improvement primarily relates to the proper management of documents, namely:

- Immediacy and simplicity in the management of meeting materials, both by the secretariat and by meeting participants,
- Optimal tracking of documents and easy retrieval of data and information, even at a distance, and
- Effective records of past documents, thanks to a digital archive that allows participants to have a history of materials, and to find them independently.

The result lives up to expectations. The Company Secretariat defines the benefit as very valid and appreciable, especially in terms of time saved.



“From an organisational standpoint, the time savings have been incredible: while we had already saved 50 percent of the time in the first transition from paper to digital, and we have cut another 50 percent with the introduction of Sherpany.”

Some of the functions that Sherpany makes available are waiting to be further extended. This is the case with the collection and loading of materials, which in the near future will also involve those who produce documents from different offices, while respecting the processes and schedules of each.

Finally, new improvements are expected in the post-meeting phase, especially in the process of taking minutes. For the Corporate Secretary, the key word is still “collaboration”: “During the meeting, the individuals responsible for the different agenda items can present technical and specialised parts. For this reason, when taking minutes, their help can be invaluable. At the moment, the tool allows us to keep a faithful archive and history, giving us the certainty to quickly and safely find the version of the document discussed at the meeting.”

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