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## TECHNOLOGY

# InvestorCOM grows through innovation

**RICK GAMBLE**  
For The Expositor

David Reeve is in the conversion business and he has an almost evangelical zeal when it comes to persuading clients in the financial services sector to go digital with their documents.

He's the chief executive officer of InvestorCOM. Though the Brantford company started in 1992 as a document management firm called Distributech, it changed its name in 2010 to reflect its concentration on the financial service industry.

With locations in Brantford and Toronto, InvestorCOM now provides financial technology and services to banks, asset managers, insurance companies and investment dealers. It was nominated this year for the Brantford and District Chamber of Commerce company of the year award, and the numbers explain why.

Last year, the firm increased staff by 28 per cent to 85 full and 15 part-time employees.

In 2016, InvestorCOM sales grew by 32 per cent, and the company expects to double that over the next three or four years. It's now serving four of the five major Canadian banks; six of the top 10 mutual fund asset managers, and four of the top 10 insurance companies.

"We've been able to provide solutions that are more innovative than some of our competitors," says Reeve. "And we're not a new business, so that's given us time to build relationships and gain trust from some of the larger organizations."

In short, InvestorCom gets data from companies, generates documents, then delivers them in a physical or digital format, such as pdf. The goal of the business is to drive more digitization, but it's not easy. From the "paperless office" predictions of the 1990s to the current reality, getting companies to shift their thinking is challenging.

"The most interesting graph I've ever seen plots two things," Reeve says. "The first is the percentage of documents that are digitized. It's been steadily rising with the advent of email and portals to serve up documents."

"But the other curve is the explosion of information. Even though the percentage of digital documents is increasing, the generation of information is so much faster that the total number of documents printed is growing substantially."

So the financial services sector has a digitization rate of only 15 per cent. InvestorCom wants to get that number as high as 70 per cent in the next few years, and Reeve says there's a compelling reason for companies to make that happen.



David Reeve

important because of two new technologies about to shake up the financial services sector. The first is artificial intelligence (AI) plug-ins that automate document creation.

Today, for example, the translation of documents from English to French is done mostly by humans whereas an AI plug-in can now do the job quickly and efficiently. Since the technology is relatively new, the financial services sector is taking a wait-and-see attitude but Reeve is confident it will soon be embraced widely.

But he says the much bigger development will be blockchain, which has potential to disrupt the entire industry. A blockchain is a continuously growing list of records, called blocks, which are linked and encrypted for security.

Each block usually contains a summary of the previous block, a timestamp, and transaction date. Once recorded, the data in any block can't be altered without changing all other blocks in the chain, which requires consensus of the network.

Since nobody can edit a blockchain without having the proper "keys", the system is secure and confirms the true identity of those participating in transactions. That means blockchains can prevent fraud, record transactions, and establish contracts quickly and efficiently, potentially eliminating third parties like banks who currently do that work.

"It'll do away with a lot of the services provided by experts or highly trusted

“We're very committed to the community and to helping people build long careers.”

— David Reeve

"The cost of physical delivery [paper documents] is very high and client satisfaction is often quite low. But with digitization, there's the potential of reducing costs by 50 or 60 per cent."

But the CEO says the biggest obstacle to conversion is concern over privacy and security, which mushrooms every time a major data breach hits the news.

"There's a view that once you digitize a document, there's a risk around cybersecurity. And yes, there needs to be a tonne of focus on securing those documents, whether it's storing them or transmitting them between parties. But the reality is, physical documents are no more secure."

And Reeve says even high-profile data hacks sometimes help his business because they convince companies to look for partners like InvestorCOM who have ultra-strong security safeguards.

"When customers trust us with their data and client relationships or document management, we've got to ensure we're putting a tonne of security around that."

"The second big challenge for us, and it's not uncommon, is making sure we have bright, young people who will help us continue to innovate, and deliver solutions to clients. It's not just about sticking a document in front of customers, but about creating an experience where they can leverage the information on that document — and that means developing our team so we always have a strong digital capability."

The executive says that's especially

parties," Reeve predicts.

As for how Brantford fits into future growth, the CEO says the situation is a two-edge sword. When the company finds the people it needs, there's a higher degree of loyalty. But finding them is a big challenge.

Still, InvestorCOM says it benefits from the relative scarcity of technology-driven businesses in town, the company has found some local young people who don't want to commute to Toronto, and it can draw from surrounding areas like Hamilton, Kitchener-Waterloo, and Oakville because of Brantford's central location.

"We're very committed to the community and to helping people build long careers," Reeve says. "We really love the Brantford community and look forward to being part of it for many, many years."

### BUSINESS IN BRIEF

**Business Name:** InvestorCOM Inc.  
**Address:** 70 Easton Rd., Brantford, N3P 1J5  
**Year Established:** 1992  
**Main Product or Service:** Financial technology and communication services  
**Website:** investorcom.com  
**Number of Employees:** 100

