



Online Trading Academy Expands the Capabilities of Salesforce.com with Magic Software Technology

Overview

If you're interested in getting more involved in the stock market—managing your 401k, learning the fundamentals of investing, or even becoming as skilled as the professional traders on Wall Street—the Online Trading Academy, is the place to go.

Founded in 1997, the Online Trading Academy, headquartered in Irvine, California, has grown at an enormous rate (100 percent per year for the past five years) with every indication that growth will continue for the foreseeable future. Thousands of customers have graduated from the company's many classes that are offered in subjects ranging from trading fundamentals to Investment Theory, Swing Trading, Options, Futures, and Currencies.

Part of the company's expansion is due to its decision a few years ago to begin franchising its operations all over the world. Starting with two locations (Dubai and Dallas) there are now 16 franchises worldwide in addition to 6 locations under construction.

For many students of the Academy, the cost turns out to be free. The Online Trading Academy has partnerships with many of the large brokers/dealers across the country. These partners encourage their customers to take advantage of this training and reimburse customers when a course is completed.

The Online Trading Academy even offers trading education CDs for home study. So, whatever the need of the customer, there's an education delivery model that will fulfill that need.

The Challenge

A company growing this quickly, whose livelihood depends on its ability to manage the sales leads and invoicing for thousands of individuals, many coming through franchises, must be in total control of its records. Eyal Shahar, president, notes that the company was relying on two key software applications to control, respectively, the handling of sales and accounting for the company: Salesforce.com and QuickBooks. As valuable as these applications were, however, they couldn't do the full job that Online Trading Academy needed in integrating the data and processes across the organization.

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*Eyal Shahar,
President, Online Trading
Academy*



“There were several challenges we faced,” says Shahar. “First, we wanted to bring the data from all of the sales leads from all of the different financial sites into Salesforce.com with all of the duplicates eliminated, but Salesforce.com couldn’t do that. We needed to implement a buffer—an engine in the middle between our web site where all these leads are created, so that this data could be manipulated, merging it and eliminating the duplicates before it was transported into the Salesforce.com database.”

There were other issues as well that would require an integration tool. First, as leads came in, they wanted to assign those leads to franchises based on zip code. For some franchises, this might involve hundreds of zip codes—well beyond the capability of Salesforce.com.

Further, the distribution of the company’s thousands of emails was a concern. “If we send leads out to our affiliates with thousands of emails, we have the concern that, if 1000 people would log in at the same time, it would bring down the servers,” Shahar explains. “If the servers time out, the leads that were in process would be lost. Again, we needed a buffer to manage the server so that we would not lose any records.”

There were other needs, as well, for interfacing different aspects of the company’s business and processes with Salesforce.com including allowing Salesforce.com to interface with their QuickBooks accounting software for the accurate generation of invoices and financial reporting.

In short, the Online Trading Academy had two applications—Salesforce.com and QuickBooks—that were extremely important to its business. But without the ability to integrate and extend the capability of these systems, the company could not meet its corporate needs. Without a solution, the company would have to consider getting rid of Salesforce.com and QuickBooks and developing in-house software that could integrate it all. This option would be risky, costly, time-consuming, and difficult since all users, already familiar with Salesforce.com and QuickBooks, would have to be trained to use new software.

The Solution

Magic Software was the solution for the Online Trading Academy. By creating the “engine” that would serve to integrate the data and the processes between Salesforce.com and the rest of the organization, including QuickBooks, the Online Trading Academy has been able to complete several integration projects and begin several more.

Completed projects:

- **Eliminate duplicate sales leads/customer records.** Magic Software looks at the phone number and email and checks the Salesforce.com database to determine if the lead is an existing customer. If it is not, Magic Software creates a new lead with all of the relevant information for input to Salesforce.com.



- **Allocate leads to franchisees.** Magic Software looks at the zip codes and determines who should be the owner of the lead. That data is then pushed into Salesforce.com with the owner already selected by the Magic Software engine.
- **Manage lead flow.** Magic Software serves as a buffer to manage the incoming lead flow, ensuring that when a large number of leads come in, no leads are lost if the servers time out.

Projects in progress:

- **Integrate Salesforce.com with QuickBooks and allow the generation of electronic invoices.** To eliminate the need for hard copy invoices, with Magic Software the sales person can go directly into the Salesforce.com database and select the client, push a button, and create an electronic invoice. This invoice is then sent electronically to accounting for approval. Once approved, both QuickBooks and Salesforce.com are automatically populated with the details of the transaction.
- **Create a learning management system.** Such a system allows the company to track how many customers were in each classroom, how much they paid, whether there is anyone on the waiting list, and more. The Magic Software engine can pull the information out of QuickBooks, pull the information needed from Salesforce.com, manipulate it and then push it back into the appropriate fields. Users think that they are still using only Salesforce.com; all the calculations are happening behind the scenes by the Magic Software engine, so the user interface stays the same.
- **Provide each franchisee with a dashboard view.** By integrating Salesforce.com with QuickBooks, each franchisee in every location will have a complete view of all the classes they have scheduled, which customers are in which classes, how much money they paid, how much is still owed, and more.
- **Track return on investment.** Because the Salesforce.com mechanism for tracking return on investment for dollars spent on marketing and advertising was geared to sales people working in a B2B environment, many of their screens were complex. Using Magic Software to simplify the screens and the sales tracking process, the Online Trading Academy has made it much easier for sales people with large numbers of new leads to enter data needed to track results, ensuring that they will get the data necessary to evaluate their advertising campaigns.



The Benefits

What's the benefit to Online Trading Academy? According to Shahar, it's the ability to determine from the business perspective what it is that you want to do and then doing it, without being constrained by the technology of what capabilities are in what systems. "If it had not been for Magic, we would have had to get rid of the tools our users were familiar with and develop our own in-house system—just to achieve integration. Instead, however, Magic was able to serve as the engine that let the Online Trading Academy design their own processes to meet business needs—and do so in a way that allowed their users to retain the entire touch and feel of the system that they were used to.

"The era of inefficient labor is long gone," says Shahar. To be competitive you must simplify processes and get rid of labor-intensive processes that force you to reenter data and maintain multiple systems. Small and medium-sized companies do not have the capital or bandwidth to deal with that. With a software approach like that offered by Magic, you can spend a few tens of thousands of dollars to integrate the pieces. The integration of one inefficient process will save you that much in a year."

Magic Software Enterprises (NASDAQ: MGIC) has been a leader in enterprise application development, deployment and integration technology for more than two decades. The company's service-oriented (SOA) platforms are used by companies worldwide to develop, maintain, and deploy both legacy and new business solutions, while integrating these applications across both internal and external, heterogeneous environments. Magic Software's platform-independent methodology lets companies achieve agility by quickly assembling composite applications, allowing programmers to create services and architects and business analysts to orchestrate and reuse these services to enable business processes. Through partnerships with industry leaders such as IBM and SAP and more than 2500 ISVs worldwide, Magic Software technology is used by more than 1.5 million customers around the globe.

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