



Equity Trustees

Dazychain Case Study

Mercia Chapman

Senior Legal Counsel





Mercia Chapman has been the Senior Legal Counsel at Equity Trustees for eight years, where she has shared her expertise in corporate governance, risk management, wealth management, trusts, superannuation, corporate law and commercial litigation. Before this appointment, Mercia was with ANZ Trustees in the roles of Senior Legal Counsel and Corporate Lawyer and worked as a Barrister at the Victorian Bar.

About Equity Trustees

Equity Trustees is a company founded on trust. Their purpose is to help people take care of their future by:

- Safeguarding people's wealth now and for generations to come
- Acting as a trusted, independent partner to grow and manage clients' wealth
- Providing trustee services and fiduciary support to help protect the interests of investors, members and beneficiaries
- Empowering clients to improve the lives of others and support the community



“Founded in 1888, Equity Trustee’s original business was managing deceased estates and looking after the financial affairs of people who were away overseas on long sea voyages, or at war, or for people who didn’t have anybody else to look after their affairs for them while they were away.

Now we are a trustee company that not only administers deceased estates for customers throughout the community, but we also look after funds for clients who aren’t able to look after themselves. For example, this might be due to age, dementia, an intellectual disability or an acquired brain injury. We pay all their bills and look after the funds invested on their behalf. We are there to protect them for the rest of their lives.

We also manage a number of charitable trusts, providing funds from the trusts’ income for charitable causes. We distribute nearly \$100 million per year in charitable grants for a range of different purposes, according to wishes of the person who left the money.

There are two other main businesses. One is Corporate Trust, where we act as

the responsible entity for a number of corporate trusts. And then we also act as a trustee for some superannuation funds. It’s a range of trustee work carried out in different ways.

We are a team of six lawyers. Three of us concentrate on the superannuation and the traditional trustee company business, and the other three concentrate on the corporate trust business. We work together to a certain extent, but also separately because we do different types of work. The corporate trust business has a lot of corporations and compliance requirements.

We want to be a valuable part of the business and we’d like to demonstrate the value that we bring, because I don’t think it’s always recognized. Although I think that view is improving, we still have a little way to go.

Our work is sometimes taken for granted because we’re there in the background doing what we do; saving the company from getting itself into trouble. I’d like the team to receive recognition, and be seen as a vital part of the organization.



Implementing Dazychain

We implemented Dazychain matter management software in 2020 to manage our corporate legal matters. Before Dazychain, there was no system or protocols for saving or any work we did. Each team member came up with their own way of doing things, which worked well for a while. But if a team member left the organization, it wasn't always easy. In fact, sometimes it was almost impossible to find work that you knew they'd done, but had filed away somewhere in our records. It's not sustainable when a new person comes in and can't pick up where another person left off.

We had no proper system of keeping documents where they could be found again. We also wanted software to manage our workflow, so you could see what others were working on, who had too much work, and who might be available. I looked at a couple of different approaches, but none of them seemed to do what I needed until I found Dazychain.

Day-to-day with Dazychain

Now that the team uses Dazychain diligently, I can find documents that other people have prepared if they're away and I need access. Or I just want to reuse a precedent because they're all saved there. It's got a really good search function, so it's easy to find things, and it shows me what people are currently working on. Dazychain also enables me to report to the business heads on the work we

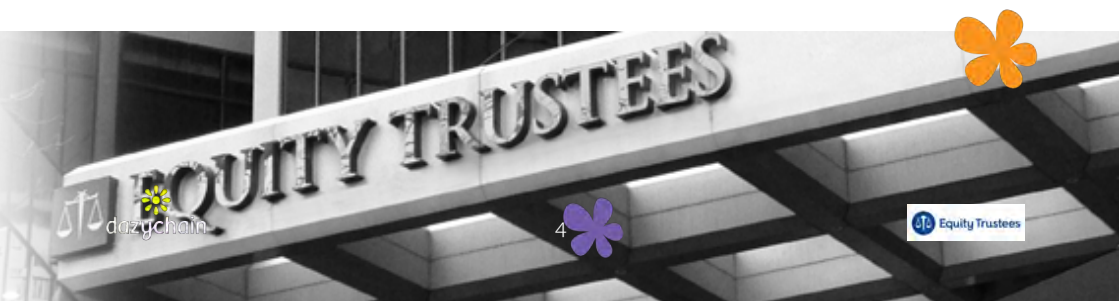
are doing for them.

For example, I can answer the question "What proportion of time do you spend on charitable trusts?" Previously I'd say "Oh, about 20% or 40%." It was just an estimated figure. It had no kind of science behind it at all.

Now we have a system that enables us to show how we are spending our effort for each business division. Business Heads can see we spend significant time on their business, which reinforces our value to them because the head of the business doesn't always see what we are doing for the people in that business. They're not always conscious of the fact that we're doing anything for them at all.

The reactions to Dazychain have been good. I must say it's been much more useful since everybody's more on board with using it. I think a couple of them may have seen it as a bit of a, "Oh, something else to do." But they've realized that it's quite easy to save things. And for me, it's just part of my routine. Now if I get an email, I save it and it's done. I don't have to think about it. And it means I can find it when I need it.

I've wasted so many hours looking for things that I know are there. Dazychain saves me a lot of time. I no longer waste hours looking for something, trolling through our folders or in our systems, trying to find something that may or may not be there and trying to guess how they might have saved it, what they call the folder they put it. Sometimes it was saved as just their name, or in a folder called 'Projects'.





Managing the change

Like anything new, there is always some resistance to start. It isn't instinctive in the beginning. We did have a few problems because our email wasn't cooperating. Now that all works and it's good. The Dazychain team kept pushing through with our IT team until all of the Microsoft integrations worked. So that made it more attractive to use.

Now the team like it. They like being able to access things easily and they can see that it's not a big ask to save things, that it's easy to just build it in as part of automatically what you do. Just as you might move your emails into a folder for easier finding, then you just do this extra step and put it in Dazychain as well. That's what I do.

Normally I open Dazychain when I start in the morning and I leave it open all day. And so every time I get an email, I read it and then I'll save it into Dazychain. And then I'll either respond to it or move it into a folder. So, I don't even think about it now, it is just automatic.

It's saving us time, which makes that time available for other things. We can get things turned around a bit quicker. We're certainly capturing a lot more of what we do. So previously we might have received an email and answered it and that's the end of the matter, but then it was gone, and nobody had any real record of it. But now that it's captured in Dazychain, it's giving us better picture of how we spend our days.



Recommendations for other teams

I looked at other applications before I decided that Dazychain was the most suitable, so I'm very happy to recommend it.

I think all the training and support provided by the Dazychain team has been really helpful. So we haven't felt like we've acquired this new software and then have to deal with it alone. With a lot of new software, there's no training provided or you might get training once and that's it. So the fact that the Dazychain team don't judge us if we need things repeated because, as with anything, unless you're using it straight away after you've gone through it, then it doesn't stick as well.

The Dazychain team has been really responsive in modifications and configuring the system to make it fit better for what we actually need. I don't feel that we've got something that's only partly suitable. I feel like it's completely suitable.

Next, we'll be tackling automated intake. And then, I can look at incoming matters and allocate them according to who's got capacity to do something new.

Advice for teams starting out

In a business like ours, where there isn't a lot of information available about what you do or how you do it, Dazychain helps to create that base. It's a matter of continuing to use it regularly and then it becomes second nature. Just like anything else, the more you use Dazychain, the easier it gets.

To convince others, I got involved, making sure I always used it. And then, if they hadn't, I'd say, "Why isn't it in Dazychain?" You have to lead by example. So I embraced it myself and didn't just tell other people to use it. I often said, "Oh, it's really easy. And it works really well and I can find things."

I really like Dazychain. It works well for what we need and it's such an improvement on what we had before. It feels good. I am much more relaxed about our process now because we all know there's no point saving something unless you can find it again.

My rule of thumb for archiving documents is if you don't do it in a way where you can find it, you might as well have put it in the bin. Because it's just going to be in a box that no one can find. And to me, that's important, if you're going to keep records, they've got to be accessible.





Take control of your legal matters

Dazychain empowers you to take control of your legal matters, collaborate effortlessly across teams, and establish a single source of truth for all of your legal operations, giving you the confidence to excel in your job and as a team.

- **Gain visibility into every area of your legal operations:** Find what you need quickly, instead of wasting time searching extensively
- **Manage all legal matters in one place:** Reduce risk and frustration with a single source of truth
- **Become a more efficient legal team:** Automate processes, reporting, and repetitive tasks

For more information please visit:
www.dazychain.com

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