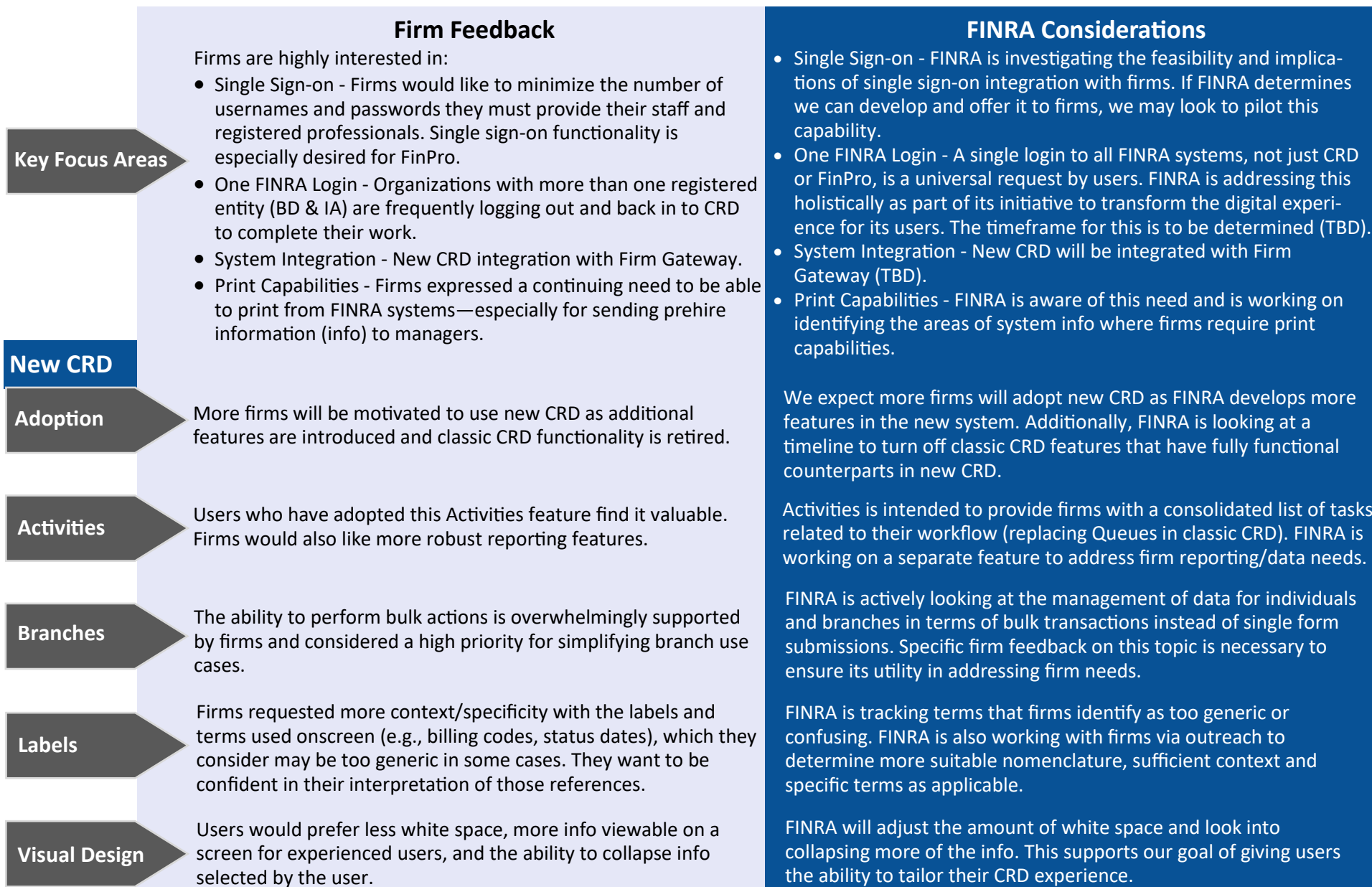# FINRA Outreach—Firm Feedback Debrief

Below is a brief synopsis of feedback from firms that attended FINRA outreach sessions in conjunction with the 2019 ARM Annual Conference. FINRA continues to seek firm feedback regarding all of these topics. For information on upcoming events and features for our registration systems, firms can visit the Be in the Know page and subscribe to 'Registration and Licensing' updates.

Firm Feedback

Firms are highly interested in:

- Single Sign-on - Firms would like to minimize the number of usernames and passwords they must provide their staff and registered professionals. Single sign-on functionality is especially desired for FinPro.
- One FINRA Login - Organizations with more than one registered entity (BD & IA) are frequently logging out and back in to CRD to complete their work.
- System Integration - New CRD integration with Firm Gateway.
- Print Capabilities - Firms expressed a continuing need to be able to print from FINRA systems—especially for sending prehire information (info) to managers.

FINRA Considerations

- Single Sign-on - FINRA is investigating the feasibility and implications of single sign-on integration with firms. If FINRA determines we can develop and offer it to firms, we may look to pilot this capability.
- One FINRA Login - A single login to all FINRA systems, not just CRD or FinPro, is a universal request by users. FINRA is addressing this holistically as part of its initiative to transform the digital experience for its users. The timeframe for this is to be determined (TBD).
- System Integration - New CRD will be integrated with Firm Gateway (TBD).
- Print Capabilities - FINRA is aware of this need and is working on identifying the areas of system info where firms require print capabilities.

Key Focus Areas

New CRD

Adoption

More firms will be motivated to use new CRD as additional features are introduced and classic CRD functionality is retired.

We expect more firms will adopt new CRD as FINRA develops more features in the new system. Additionally, FINRA is looking at a timeline to turn off classic CRD features that have fully functional counterparts in new CRD.

Activities

Users who have adopted this Activities feature find it valuable. Firms would also like more robust reporting features.

Activities is intended to provide firms with a consolidated list of tasks related to their workflow (replacing Queues in classic CRD). FINRA is working on a separate feature to address firm reporting/data needs.

Branches

The ability to perform bulk actions is overwhelmingly supported by firms and considered a high priority for simplifying branch use cases.

FINRA is actively looking at the management of data for individuals and branches in terms of bulk transactions instead of single form submissions. Specific firm feedback on this topic is necessary to ensure its utility in addressing firm needs.

Labels

Firms requested more context/specificity with the labels and terms used onscreen (e.g., billing codes, status dates), which they consider may be too generic in some cases. They want to be confident in their interpretation of those references.

FINRA is tracking terms that firms identify as too generic or confusing. FINRA is also working with firms via outreach to determine more suitable nomenclature, sufficient context and specific terms as applicable.

Visual Design

Users would prefer less white space, more info viewable on a screen for experienced users, and the ability to collapse info selected by the user.

FINRA will adjust the amount of white space and look into collapsing more of the info. This supports our goal of giving users the ability to tailor their CRD experience.

FINRA Outreach—Firm Feedback Debrief Continued

Firm Feedback

FINRA Considerations

FinPro

Adoption

Firms indicated that they recognize the benefits of FinPro by way of reducing costs for the firm and empowering reps to manage their own info. Firms suggest that FINRA focus on creating features that will incentivize reps to use FinPro as well as consider requiring adoption.

FINRA continues to look to add features that both reps and firms will find useful such as the upcoming CE notifications through FinPro. Suggestions like usage for prehire, which came about during an outreach session, is another area FINRA would like to explore and could benefit both firms and reps.

Account Creation

Firms and reps emphasized the importance of a simple process to create FinPro accounts. Some firms suggested allowing firms to create FinPro accounts and then emailing that info to their reps. The reps are used to communications from their firms, but not with direct contact with FINRA.

FINRA has taken steps to ease the account creation process, including the implementation of a one-time passcode during the verification process. Additionally, we posted FAQs that guide new users through every registration step. We are also looking at creating quick and easy to follow online tutorials.

Prehire

Firms were very interested in the possibility of using FinPro for prehire activities. Discussion explored the benefits of replacing the current manual consent form process with possible future FinPro and new CRD functionality.

FINRA shares the firms' interest in this space and would like to get more input from firms to ensure this feature could be developed and implemented to the mutual benefit of both firms and reps.

Rep Support

Firms have expressed the need for rep support related to the creation of FinPro user accounts, forgotten login credentials, phishing concerns and questions they may field from reps about the info they see in FinPro, as well as how to use the application.

FINRA recognizes our responsibility to support reps usage of FinPro, which includes answering questions via phone calls or email. As firms encourage reps to use FinPro, they should include FINRA contact information in their communications. Additionally, the FINRA website now has an entire '*Manage Your Career*' section specifically geared toward reps. We hope that reps become more comfortable contacting us for support.

Other

Insurance

Firms are open to the idea of bringing info to new CRD and FinPro for firms and their associated individuals who are also in the insurance industry. There were three areas included in the discussion:
- registration/licensing data capture and consolidation,
- disclosure, and
- investor protection.

Sharing data across financial industries of the professionals who work in them has been an ongoing consideration toward consolidation of relevant info for firms, regulators and the investing public. While discussions with firms about the insurance industry is in its preliminary stage, FINRA would like to continue to engage firms in identifying practical applications.