

WHAT DOES **DATA AGGREGATION** MEAN TO YOU?

Fifth in a series of personal success stories from financial advisors.

How does a new sole proprietor use technology to set-up his practice, meet his business goals and simplify the financial lives of his clients?

“I had a number of very specific goals when I set up my practice last year,” says Chris Bach, Founding Partner of WealthCloud Partners. “First of all, I knew I wanted to be a small shop focused on serving my clients well. I also wanted to be different from so many other advisory firms that say they only deal with high net worth individuals, and work with clients across all levels of wealth. Finally, I didn’t want to get involved in operational issues that could be addressed with technology. I wanted to be out with clients getting to know them on a personal basis and building the business.”



WealthCloud Partners

Chris Bach,
Founding Partner

- Business started in 2010
- ~\$10 million AUM
- 15 clients
- Works under the corporate RIA of Resource Horizons Group, LLC, an independent broker-dealer
- **Services offered:** Customized asset management, financial planning and business solutions for individuals, families and small businesses.
- **Firm vision:** Work with clients across all levels of wealth and provide solutions that simplify their financial lives.
- EQIS user since 2010
- ByAllAccounts user since 2010

Selection Criteria

- Unified platform
- Simple to use
- Consolidated reporting of all assets, including those held-away
- Online performance reporting
- Portfolio monitoring and rebalancing
- Billing services
- Secure online access; not browser limited
- Accessible anywhere
- Client portal



“To achieve these objectives,” says Chris, “I knew I had to leverage technology. It was absolutely crucial if I was to provide the level of service I wanted while continuing to be a sole proprietor.”

Integration is Key

When Chris began looking for a back-office technology partner, he was only interested in systems that were truly integrated and simple to use.

“When I began my investigation, I realized everyone says they have an integrated system, but very few really do,” says Chris. In order to properly manage his practice, he wanted access to asset management services, portfolio management and performance reporting, customer relationship management (CRM) and efficient workflow processes—all working together in a seamless fashion.

“But most providers are still using legacy systems that don’t really communicate with each other,” he says. Then he found EQIS which provides a unified system and turnkey asset management platform (TAMP).

“I don’t think of EQIS as a TAMP that provides back-office services, but a complete back-office solution that also happens to be a TAMP.”

An All in One System

With EQIS, Chris gets access to a full range of investment management services, including separate account managers and the ability to further diversify using individual securities; an automated rebalancing program; detailed performance reporting; a fully-functional CRM system that is provided free of charge; and monthly automatic billing. “It really is a comprehensive service,” he says.

Importantly, though, says Chris, EQIS is fully integrated with ByAllAccounts’ data aggregation system that enables him—and each client—to see a complete financial picture through a Web-based portal. “Peoples’

“ByAllAccounts and EQIS are helping me win new business by helping to simplify an investor’s financial life.”

lives are so complicated these days. When it comes to their assets, they are often scattered in different places. They may have a checking account, a brokerage account, an annuity and then other retirement assets. Using ByAllAccounts and EQIS, I can help simplify their lives by enabling them to go to one place to see all of their accounts. That’s a strong value proposition.”

“In addition, EQIS has a virtual safe deposit box where my clients can upload any personal documents they want,” says Chris. “So everything is there at their fingertips—all their account details, wills, trust documents and more.”

When You Are Small, Technology Needs to Be Easy

“My advice to sole proprietors looking for a technology solution—consider a unified offering and make decisions that won’t turn you into an IT person,” says Chris. “For example, setting up details about held-away assets in the ByAllAccounts system is very easy to do.”

“I recently opened an account that had 25 percent of the assets in a variable annuity and the rest in fee-based accounts—some with EQIS and some with an outside manager. It took minutes to initiate the aggregation process and now I receive a consolidated report each day. It’s incredibly intuitive and easy to use.”

ByAllAccounts and EQIS—Simplifying Wealth Management

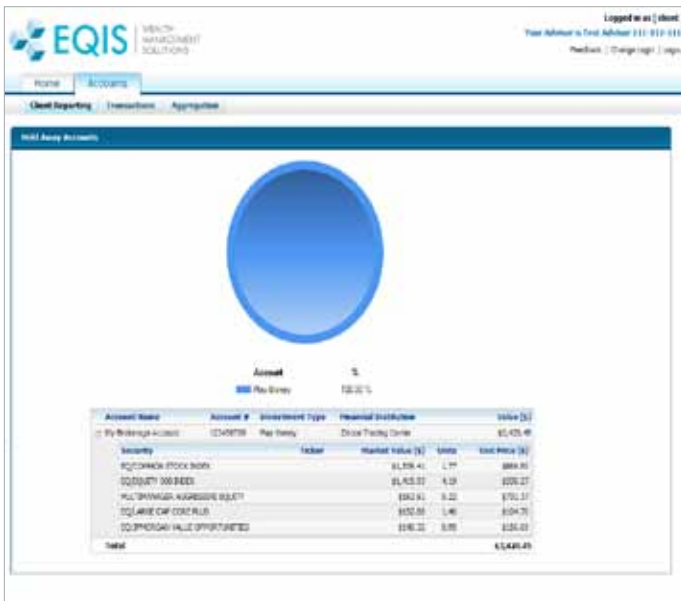
“If investors are interviewing a number of different advisors to manage their wealth,” says Chris,

“I bet most of the advisors they are speaking with are going to discuss their asset management capabilities in terms of diversification and controlling risk. In reality, I think investors have already pre-screened advisors on that capability and they take it as a given.”

5 Tips for New Sole Proprietors When Selecting Technology

1. Figure out what YOU need—don’t let technology companies tell you
2. Keep in mind that clients want things to be simple—robust can mean complicated and time consuming
3. Make sure the system is scalable to support new assets and clients
4. Ensure there is zero maintenance—you don’t want to be an IT person or need to worry about updates and versions
5. Look at Software as a Service (SaaS) options and thoroughly investigate the issue of security

“When investors interview advisors, I feel they are really looking to better understand the personal dynamics and how the relationship will work,” he says. “They want to know what you are going to do in addition to managing their money. What resonates with a lot of people is the promise that I am going to simplify the way they manage their wealth. ByAllAccounts and EQIS lets me do this well.”



“In market downturns, you need to reach out to your clients. If I had to deal with lots of administrative issues, I wouldn’t have time to do the hand holding.”

The combination of EQIS and ByAllAccounts frees-up Chris’ time to concentrate on managing his client relationships without having to worry about a host of operational and administrative issues that can be better handled by others. As a new business owner, this is essential for his future success.

About WealthCloud Partners

Simplifying wealth management is what the firm does best. Close personal relationships, interactive communication and advanced technology lay the foundation to build comprehensive and easy to understand wealth management solutions called “Clouds”. The firm develops customized asset management, financial planning and business solutions for individuals, families and small businesses.

For more information visit www.wealthcloud.net or call 678-740-9000.

About EQIS

EQIS empowers advisors with a user-friendly, online technology platform, asset management and administrative services that help improve productivity, enhance client satisfaction, accelerate business development and drive profitability. Based in San Rafael, California, the company enables RIAs to easily engineer portfolios that combine diversification, sophistication and world-class insight.

For more information, visit www.eqis.com or call 800-949-9936.

About ByAllAccounts

ByAllAccounts, the financial advisors’ choice for data aggregation since 1999, is the only service that retrieves, enriches and consolidates reconciliation-ready account data from any custodian. ByAllAccounts’ patented aggregation engine, through which hundreds of billions in assets flow daily, aggregates all client account data— from any source—within an advisor’s wealth management platform or trust accounting system for a truly comprehensive view. Thousands of advisors rely on ByAllAccounts to save administrative time and costs, mitigate risk associated with having incomplete information and grow revenues through client referrals and new business development. ByAllAccounts integrates seamlessly with all of the most popular wealth management platforms. **For more information, visit www.byallaccounts.com or call (781) 376-0801.**

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