How to Choose and Use CRM Systems for Financial Advisors

Presenters:

Brian McLaughlin, CEO, Redtail Technology

Cynthia Stephens, Vice President of Marketing, ByAllAccounts

Brian McLaughlin, CEO, Redtail Technology

Brian co-founded Redtail Technology in the spring of 2003, leading the development of an integrated suite of web-based Client Relationship Management (CRM) tools for the Financial Advisor. As CEO and Chief Technology Officer, Brian bring over 15 years of experience in software and database design to his position and oversees the development of all software for Redtail Technology.

Prior to founding Redtail Technology, Brian developed web application and database design experience at a National Financial Advisor Producer Group.

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Cynthia Stephens, VP of Marketing, ByAllAccounts

- 15+ years in marketing and research
- Proven track record developing high-impact marketing initiatives to build market visibility, acquire new clients and grow existing account relationships.
- Oversees marketing of the firm's financial account aggregation services to investment management and advisory firms.
- Previously, Director of Marketing at Compete, one of the 50 fastest growing technology companies in New England.

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Agenda

1	Financial Advisory Trends in CRMs
2	Choosing a CRM
3	Using a CRM
4	ByAllAccounts/Redtail Technology Partnership
5	Q&A Session

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Financial Advisory Trends in CRM

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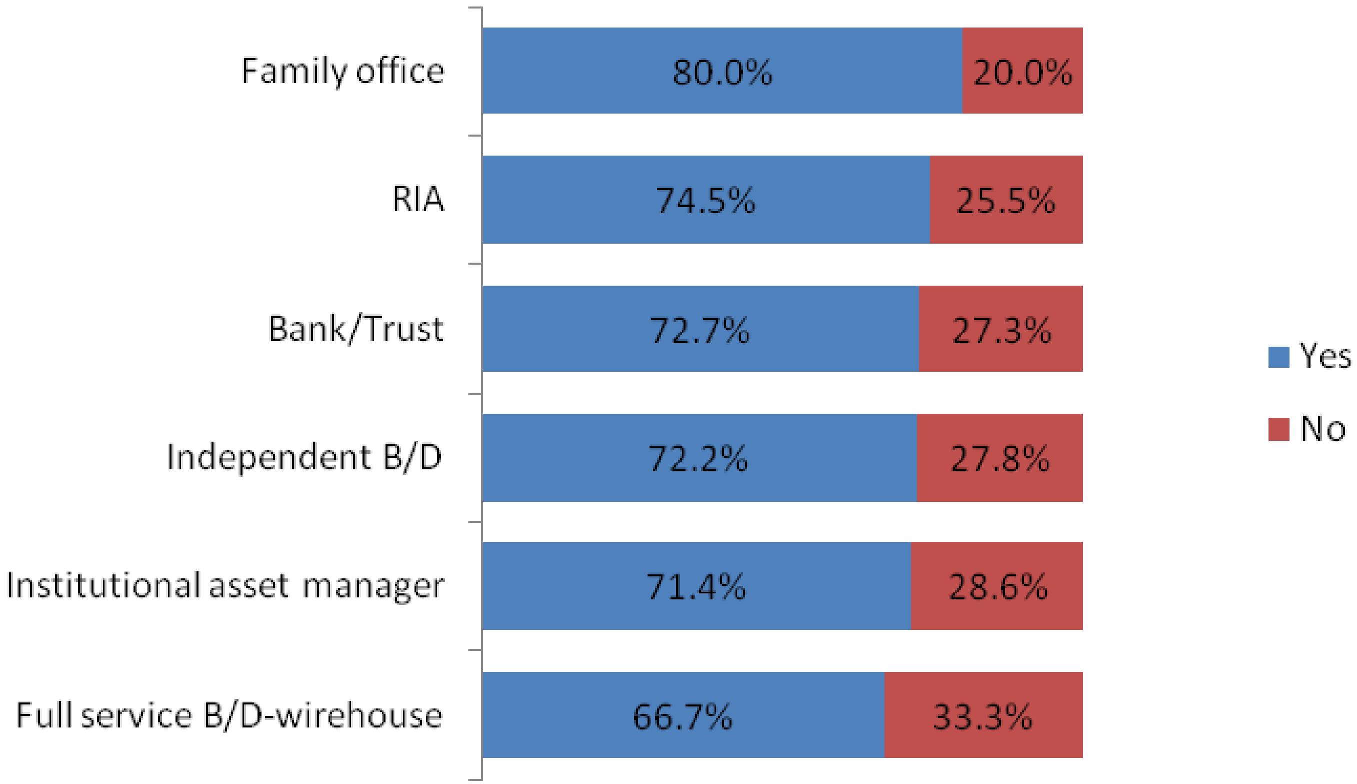
CRMs are Becoming Mainstream for Advisors

Do you personally currently use a CRM software product (such as Redtail, Junxure, etc) ?
(Responses, n=274)



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Forces at work (why now?)

"Nice to have"

1998

Junxure was launched

2003

Redtail launches with cloud-based CRM

2008

Investors demand attention to all their assets

Financial Meltdown

2011

Integration in advisory software

Increased ease of use

Demand from TAMPs

Market volatility – investors demand exceptional client service

"Must Have"

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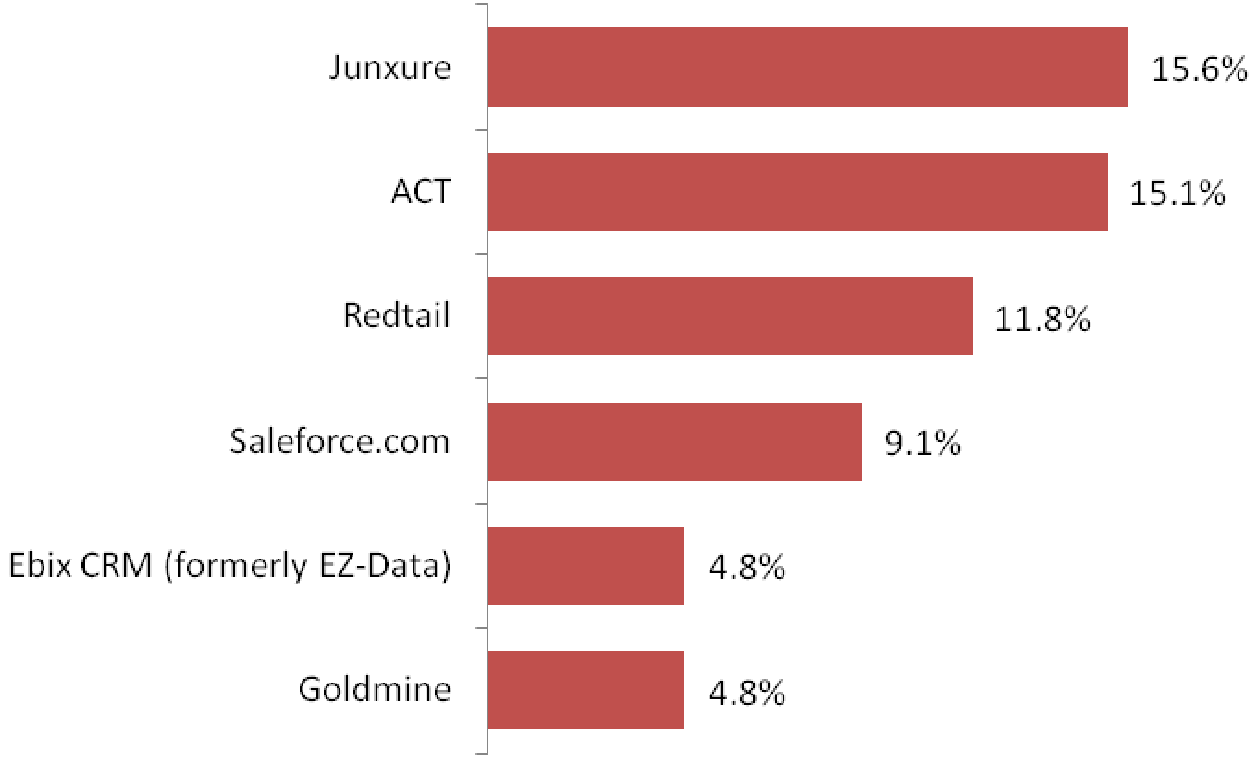
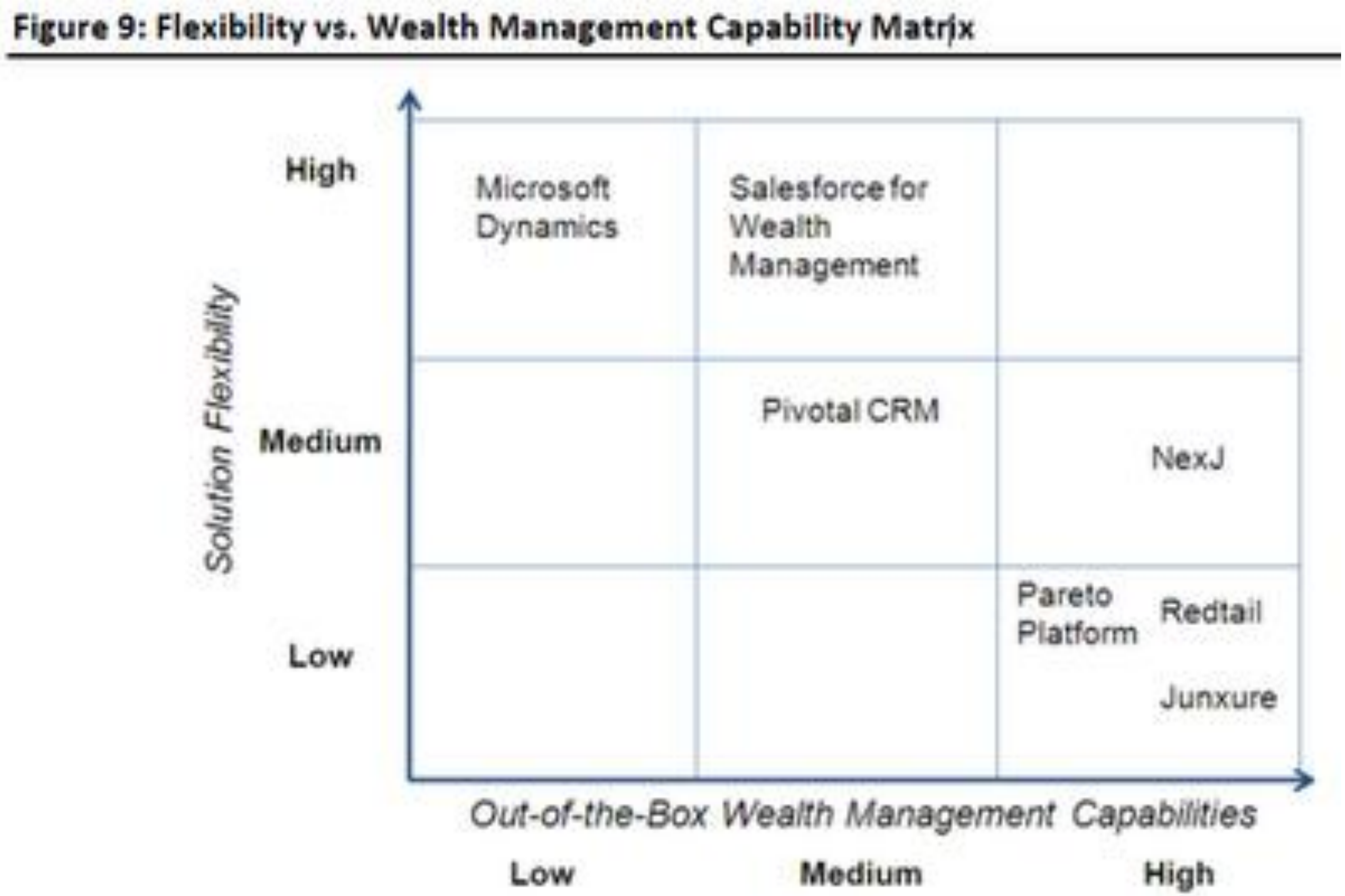
Top 5 CRM Products Mentioned

Which CRM software product / vendor do you currently use?
(Check all that apply)
(Responses n = 186)



The CRM Landscape



Source: RIABiz article http://www.riabiz.com/a/6346899, Aite Group

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Selecting a CRM

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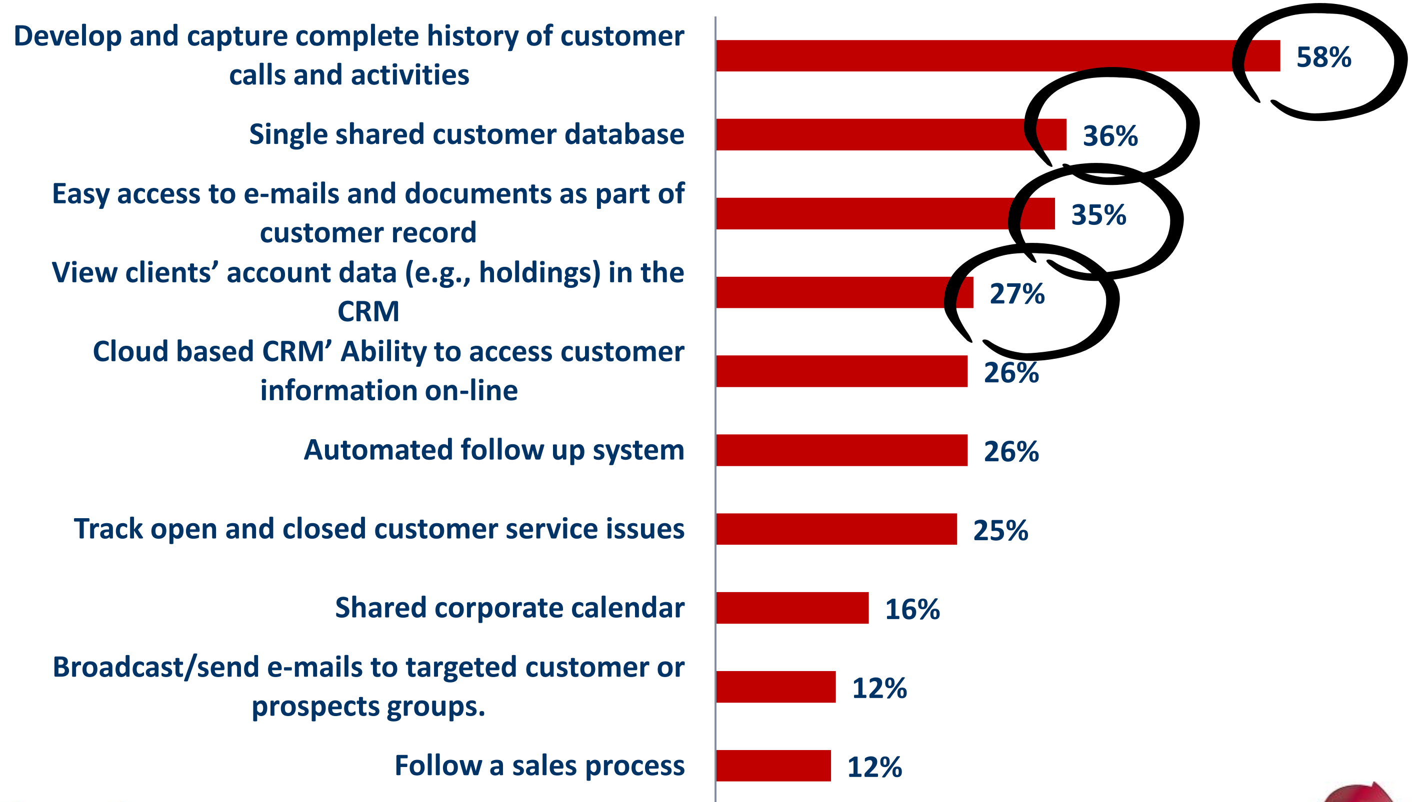
Top 10 Criteria for Selecting a CRM?

Easy Access to Comprehensive Client Information

Please pick the top three most important criteria for you when selecting a CRM (check three)

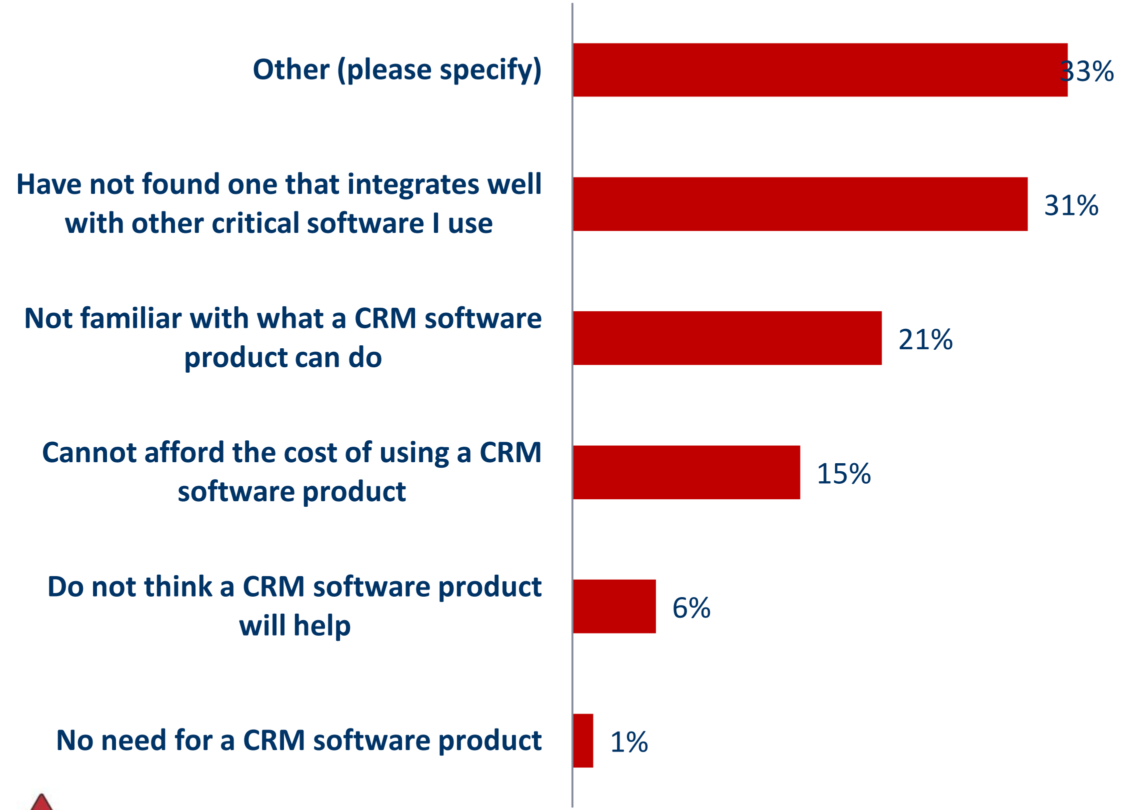
(Responses n = 177)



* Read notes: these responses are from advisors who are using a CRM right now

Integration with Other Technology is Critical

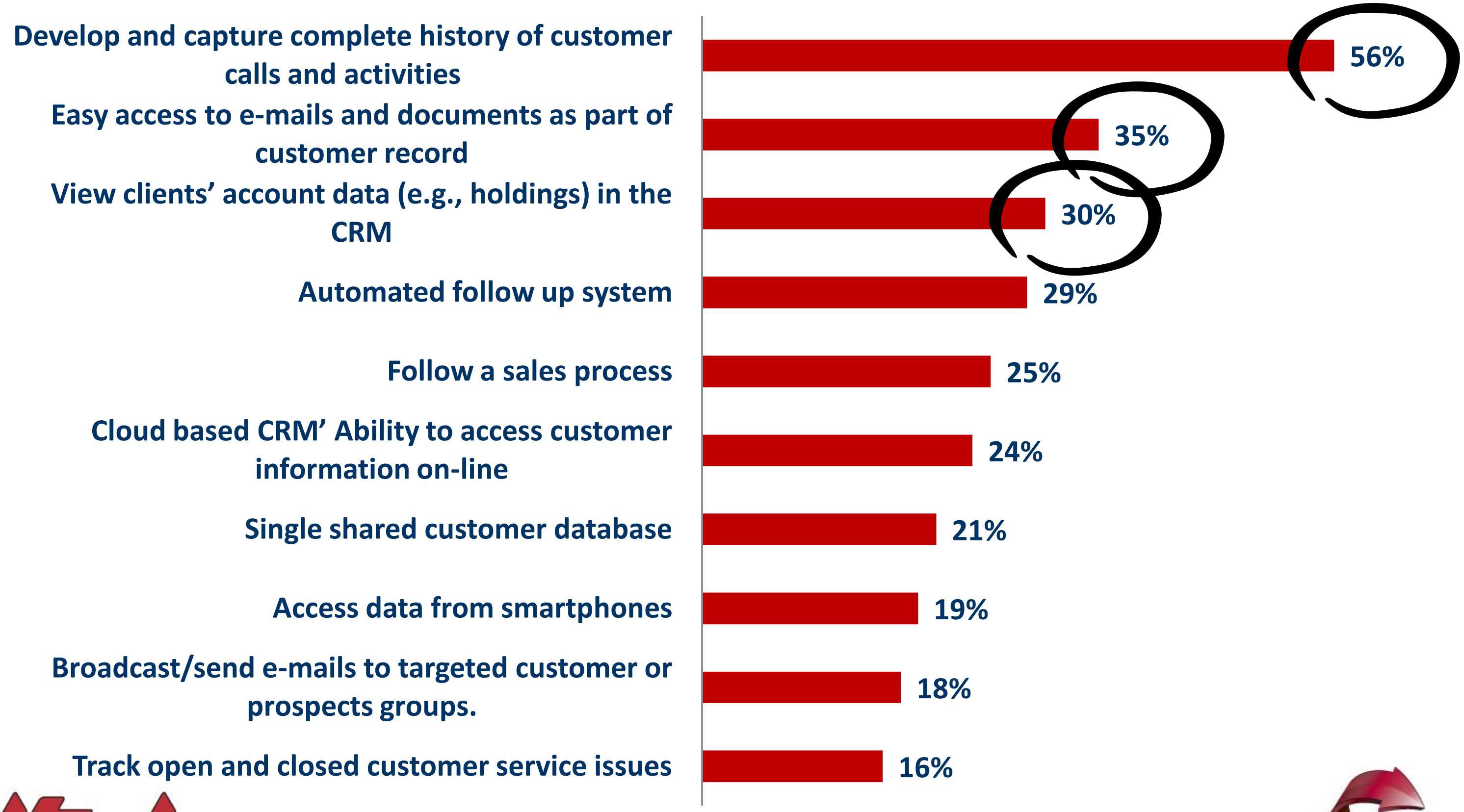
Why don't you use a CRM software product?
(Responses n = 72)



* Read notes: these responses are from advisors who are not using a CRM

Advisors Want Easy Access to Comprehensive Client Information

Please pick the top three most important criteria for you when selecting a CRM software product (check three)
(Responses n = 63)



* Read notes: responses are from advisors who don't use a CRM

Tips for selecting a CRM

Assess your Needs by asking:

- **Web based or On Premise?**
  Determine the need for "anywhere access" to your data. Off load the need to manage equipment .
- **Does my current advisory software integrate?**
  Will this CRM solution integration with popular Planning or Account Aggregation software?
- **Data Migration Costs / Efforts?**
  What are the data migration fees and will I need to allocate manpower to get it done?
- **User Adoption / Training?**
  How easy or difficult is the system to use and is training included or available?
- **Price?**
  What all is included for the price? Is support or training part of the initial package? Is this solution scalable should I add to my staff?

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Using a CRM

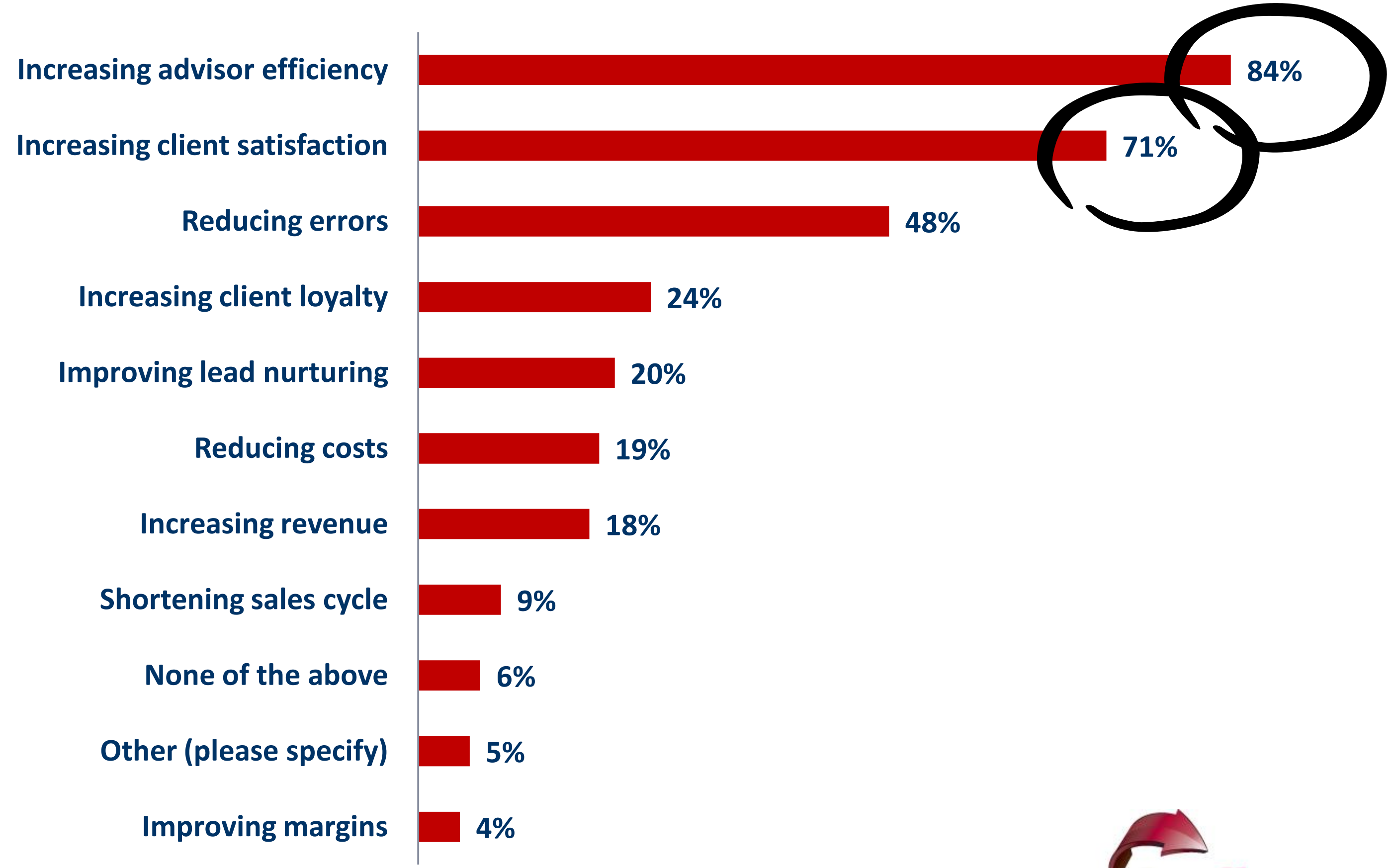
Advisors Use CRMs for Better Client Service

In what ways do you currently use your CRM software product? (please check all that apply)
(Responses n =194)

Measuring the Value of a CRM

How do you stack up?

Please check the top three most important ways that you evaluate the ROI of the CRM software product that you use (check top three)
(Responses n = 188**)**



Best practices in using a CRM

- **Organize your Contacts / Client Segmentation**
  Use easy to recognize classifications and categories to sort out your database.
- **Defining Your Processes**
  Develop a list of your group's processes and implement checklists and workflows to ensure nothing slips through the cracks.
- **Notes.**
  Make sure your **ENTIRE** staff is entering in information gathered from clients into the Notes**. EVEN YOU**! Don't lose valuable intel!
- **Activity / Calendar Management.**
  Discipline yourself to create activities for all tasks in your office, even if it might seem easier just to tell your team directly. USE the **Team Calendar**!

What's Next?

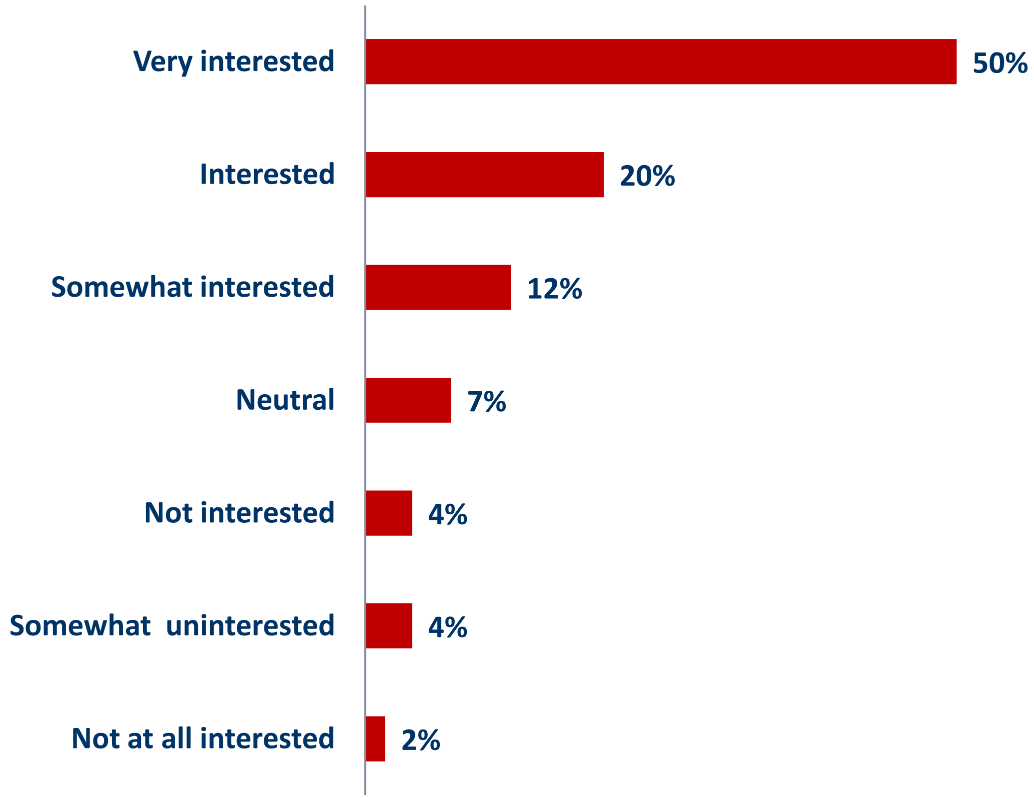
- **Mobility**
  Web capable devices are becoming more common every day. On the way to a client site , in a meeting, at the airport or at home, your data is waiting to be accessed.
- **Tablet CRM kits**
  Get access to client information, account's status, or client notes, live from your tablet . Mobile devices are in rapid growth. Use a web based solution or APP to get access to your client data on your devices.
- **Imaging**
  Go paperless and get peace of mind that your documents are backed up in a secure environment. Web access to client documents. Be ready for Compliance!
- **Integrated Solutions**
  Increase efficiency, seek a set of applications that can seamlessly share data.
  **Minimize time spent entering data.*
  **Minimize the potential for data entry errors.*
  ** Maximize you and your staff's time.*

Example:

Enter Prospect info in Redtail > Redtail pushes data to Laser App to populate new account forms > integration of ByAllAccounts' account aggregation to populate Redtail CRM with clients' custodied and held-away account data to get a complete net worth picture.

CRM's are Becoming a Central Location to View Clients' Comprehensive Account Data

Please indicate your level of interest in populating your CRM software product with your clients' account data
(Responses n = 177)

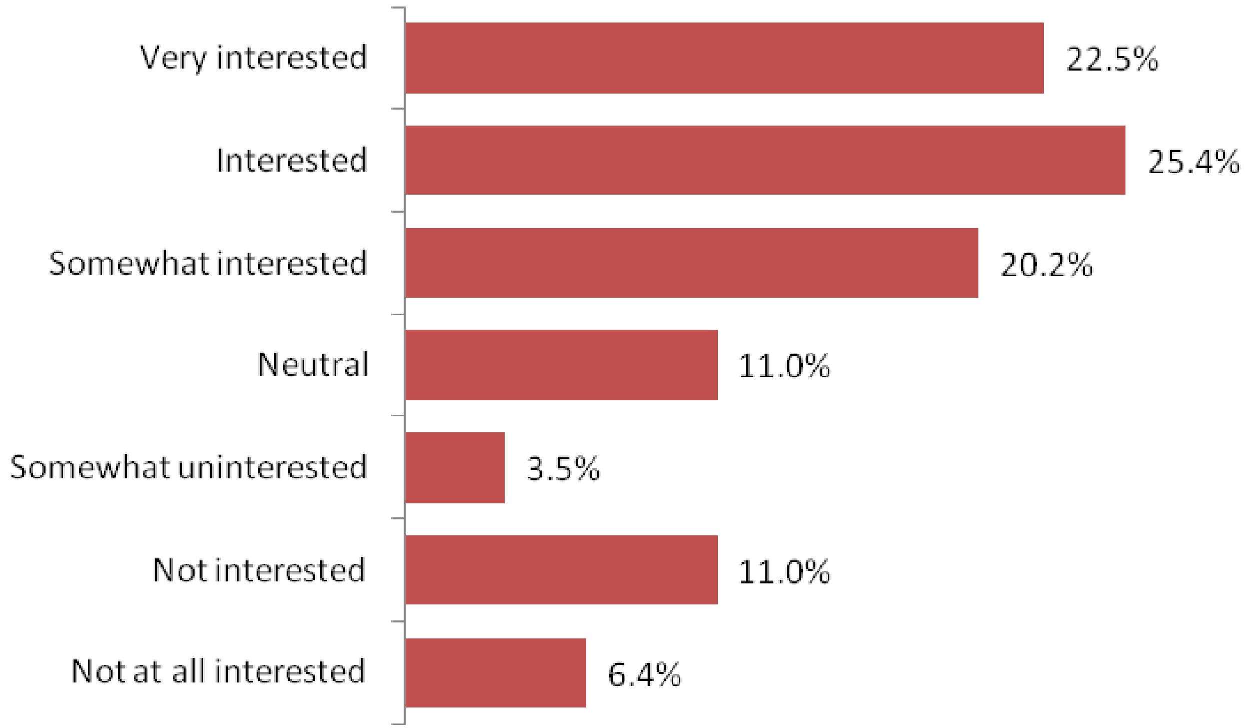


Read as:

Nearly three out of four advisors are interested in populating CRM software product with clients' account data

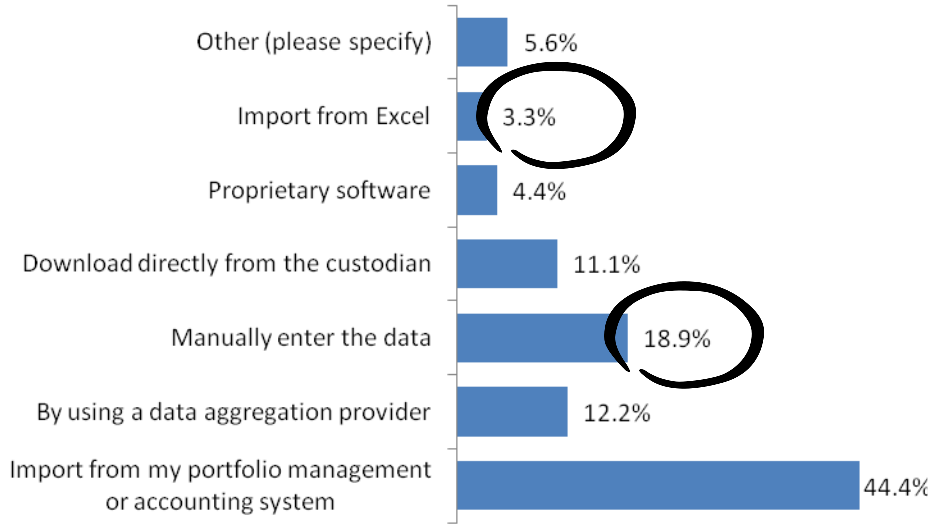
They want to View Held-away Account Data Too

Please indicate your level of interest with regard to populating your CRM software product with held-away account data, such as 401k/retirement.
(Responses n = 173)

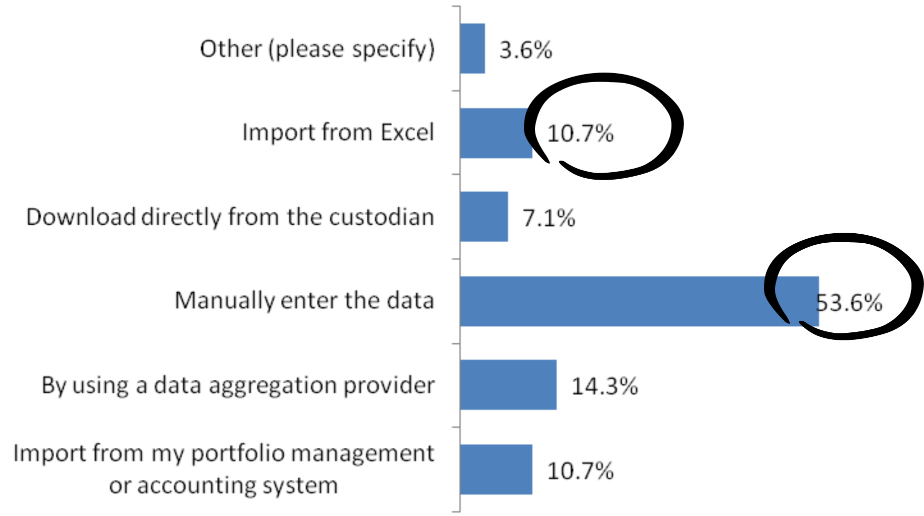


The Current Process for Getting Account Data into a CRM Can be Inefficient

How do you populate your CRM with account level data?
(Responses n = 90)



How do you populate your CRM with held-away account level data?
(Responses n = 28)



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ByAllAccounts, Redtail Join in Tech Partnership Expanding Access to Client Data

Partnership pairs CRM with data aggregation for a 'complete net worth picture'

BY JOYCE HANSON, ADVISORONE
August 24, 2011

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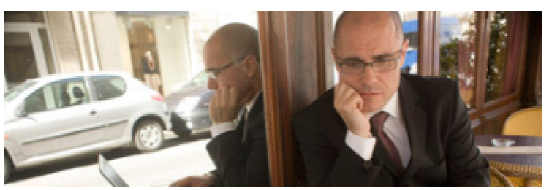

ByAllAccounts Inc. and Redtail Technology announced Tuesday a joint partnership that will give financial advisors easier access to a client snapshot that combines client relationship management software with

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All Accounts Add

	Number ▲	Company	Product	Status	Type	Balance
Open (4 Items)						
	123456	Met Life	VA	Open	Variable Annuity	$10,000.00
	123456789	Nationwide Insurance	Universal Life Insura...	Open	Universal Life	$0.00
	98765432	Bank of America	Certificate of Deposit...	Open	Cash or Equivalents	$10,000.00
	GM11	United Healthcare		Open	Group Medical	$0.00
						$20,000.00

Mrs. Mary Jill Investor

Communications Director at Down the Street Residence Corporation

Spouse: Thomas Investor
Family Name: Tom and Mary Investor

Account Assets Add

	Name ▲	Symbol	Shares	Price	Balance
	A T & T	T	200	24.77	$4,954.00
	Citigroup	C	300	42.4	$12,720.00
	Microsoft	MSFT	400	23.62	$9,448.00

General Information Edit

Open Date:	6/3/2002
Cash Value:	$0.00 as of
Loan Balance:	$0.00
Asset Rebalance:	False
Rebalance Frequency:	

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Q&A and Contacts

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