

Empowered by Technology

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— Aaron Spradlin, Vice President of IT at United Planners

Real business solutions offer efficiency and simplicity, not headaches

Technology is supposed to make our lives easier. But for many advisors, the promised efficiencies of new “integrated” software tools have been nothing short of a high-priced scam. Instead of instantaneous, critical and actionable client information at your fingertips, you’ve had to contend with disparate, costly systems that inundate you with useless data and waste your time with unnecessary processes.

Most of these systems are created without you, the end user, in mind. They’re built to benefit the back-office and clerical workers who aren’t on the front lines working with existing and prospective clients. Much of the technology available to advisors focuses on tackling yesterday’s problems, not the challenges advisors face today, tomorrow or even several years down the road.

The fact is, these systems aren’t designed or built to make the advisor’s life easier. They’re simply minor improvements to old, obsolete methodologies. Worst of all, these software systems present more than just a technological headache for advisors. Many are designed to hold your data hostage, locking critical information in a virtual proprietary silo. All the time spent entering your valuable data will have to be replicated when you “con-

vert” to a new system. The result: precious hours wasted that could have been better used growing your business.

Fortunately, there is a selective new breed of firms in the advisory industry that do not believe in following the status quo. These firms are rethinking the way technology can be applied to the industry, and are tailoring systems and solutions to those advisors on the front lines—not just to the back-office workers. By boosting efficiency, these advisors and their staffs are better able to devote their time to serving existing clients and pursuing prospective clients with a much enriched client experience.

So how can advisors and their staff separate the good, the bad and the ugly when it comes to software systems? Simple: Look for those systems that are designed to solve the problems faced by advisors and their staff. “I hate technology, but I love business solutions,” says Aaron Spradlin, Vice President of IT at United Planners. “In our industry, the goal should be to create solutions that will make the advisor’s job easier. For instance, we asked whether compliance and efficiency could actually be two parts of the same whole. Could the same systems that keep you compliant make you more efficient? We found the answer is absolutely, yes!”



The CONNECTUP Integrated Suite

Key Benefits

Choice:

CONNECTUP's practice management component is flexible and subscription based, so you select only the applications you need, when you need them.

Ease-of-use:

Easy to use and Web-based, CONNECTUP requires no installation or maintenance, updates are automatic, and you can access your data and work from anywhere.

Time Savings:

Because CONNECTUP is fully integrated, your clients' current data is available throughout, reducing redundant data entry.

Security:

CONNECTUP features the highest levels of security available to protect your clients' data so they, and you, have peace of mind.

Competitive Edge:

CONNECTUP keeps you miles ahead of other financial advisors.

CONNECTUP is the only technology platform to truly integrate industry-leading applications addressing six essential business areas.

Changing the rules of the game

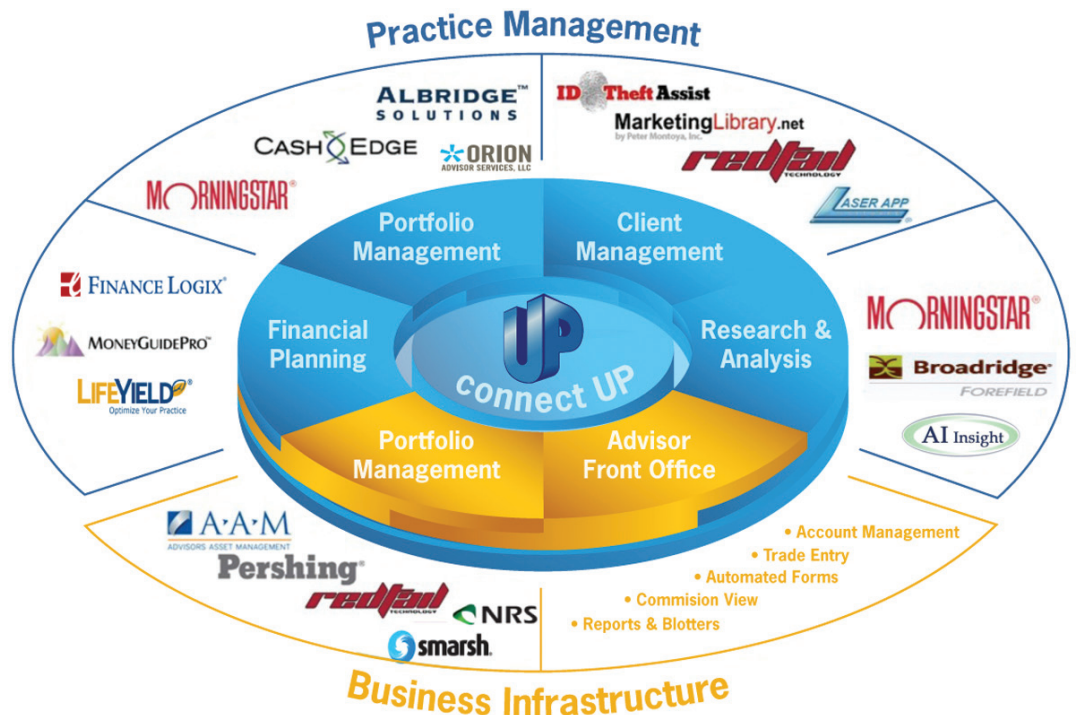
There is a tendency in the advisory industry to assume that the way things have always been done is the only way to do them. No one wants to spend precious resources reinventing the wheel, right? But sometimes it's necessary to rethink those old and tired strategies. After all, advisors operate in a highly competitive environment, and can't afford to pass up opportunities to make their practices more efficient and more focused on clients.

"The days of the pad and pencil have pretty much faded into the sunset—and that's a good thing," says Jim Tausz, president of Bradford Financial Center, a United Planners affiliate in Clarion, Iowa. "These days the technology is so much more efficient. What used to take us weeks of work now takes a few hours."

The key to achieving those kinds of results is to apply technology solutions that

appropriately address the specific concerns advisors face. Rethinking your processes and systems with a focus on end goals can give insight needed to create better, more efficient ways of doing business. The benefits of stepping back and rethinking systems are especially evident, and especially potent, as they relate to independent and hybrid advisors' use of technology.

For starters, advisors and their staff do not need to be chained to their desks in order to achieve high-performance client service. Whether you're on a sailboat in the Chesapeake Bay or at a spa retreat in Palm Springs, a cell phone and a laptop or tablet are all you need to stay connected to all mission-critical information. (For more on how advisor Jim Tausz takes advantage of technology to work away from his home office, see the case study on Bradford Financial Center, located on page 5).



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— Jim Tausz, president of Bradford Financial Center, a United Planners

New technology can solve nagging problems that advisors face on a day-to-day basis. For instance, United Planners' Aaron Spradlin notes that advisors were once required to complete several documents to sign up new clients. From the broker-dealer's perspective, it was convenient to require separate documents because each one was necessary for a particular segment of the practice, such as investment management or client management. "This made our business (at the home office) efficient, but it made it less efficient for the advisor," says Spradlin. "We needed to make our systems fit what advisors needed by making it very easy for advisors to send us the information we needed (in the home office)."

The result was the development of a single-client agreement: one document that is used as the basis for several documents and relates to various parts of the practice. Advisors now spend significantly less administrative time completing paperwork, leaving more time to spend growing their practices. "The technology we use today has streamlined our work in so many ways," says Scott Pletcher, client service manager at Stewardship Advisory Services in Ocoee, Fla.

The single-client agreement exemplifies the way companies such as United Planners are working to understand how even minor improvements to the way things have always been done can result in a big leap forward. And while better technology makes the process of serving clients more efficient, it also helps maintain compliance with current regulations.

Jim Tausz of Bradford Financial Center says his firm's system made regulatory reviews considerably easier than in years past through effective use of technology. Signed client forms, contracts, mutual fund acknowl-

edgements, proxy receipts and other forms were quickly accessible via a simple computer connection. "The regulator hooked up her computer to our system and the information was right there," he says. "She didn't have to go back into the file room and tear apart our files like she would have had to do in the old days."

Tausz also notes that when his staff scans documents to the Home Office, that same image is back-shared with the firm's own regulatory-compliant paperless solution. "This saves trees, space and time," says Tausz.

Other systems require advisors and their administrative personnel to enter the same data many times. But it doesn't have to be that way; data should be entered once and used many times. United Planner's Spradlin notes that reducing the duplicate paperwork and corresponding data entry decreases the risk of errors on individual forms—and cutting out those errors naturally increases a firm's efficiency. United Planners embraces this approach and has developed deep integrations amongst various systems. The result? More time for advisors and staffers to spend on their firm's core components to grow and manage their business in the most efficient way. This approach positions the advisor for success.

For example, broker-dealers are required to review variable annuity applications before they are sent to insurance carriers. In some systems, that means advisors or their staffs must spend hours combing through documents for the right data and formatting that into a document that meets the broker-dealer's requirements. Here's another way: An advisor simply scans or uploads the original application to the broker-dealer's client record (that image is also shared back with the advisor's own archival system). The advisor's First Line Supervi-

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— Jeffrey Rogers, founder and chairman of Stewardship Advisory Group

sor then electronically notifies the advisor with a receipt showing if or when the transaction has been approved.

The practice management advantage

Not all technology products and systems designed for the advisory industry are created equal. In many cases, proprietary software systems provided by large financial institutions don't serve advisors' needs in efficient ways. Some may limit advisors to certain Client Relationship Management (CRM) features or systems, while others may make it difficult for advisors to migrate their data if they decide to switch technologies.

Such systems are designed mainly to serve the needs of the large institutions who provide them. Evaluating available technologies from the perspective of *advisor* goals can provide the insight needed to create much more efficient systems—to create solutions, not just software. In particular, leading broker-dealers such as United Planners can work with advisors' existing technologies to make the systems work more efficiently, and in ways that better suit an individual firm's practice management goals and needs.

Consider United Planners' connectUP system. It was designed to create bridges between the various CRM, financial planning, portfolio management and practice management software products that advisors already were accustomed to using. That list includes CRM software such as Redtail and portfolio management systems from Albridge Solutions or Orion, as well as analytical tools from Morningstar and planning systems such as Finance Logix and MoneyGuidePro. With connectUP's single sign-on methodology, advisors use

one login to access their full suite of technology solutions. "It used to be that every morning you'd have to log in to 10 different programs with 10 different sign-ons," says Jeffrey Rogers, founder and chairman of Stewardship Advisory Group in Ocoee, Fla. "Now you sign in once and you're in. It's much more efficient, and data flows freely between those web-based applications and the Home Office support tools."

The efficiencies aren't limited to reducing the number of log-ins. United Planners also aims to help advisors reduce the amount of work required to exceed their clients' expectations, while actually lowering risk to the advisor. Several initiatives are well received by advisors; these include, but are not limited to: Smart Indexing, which makes indexing more efficient; Client Centric Applications and Processes, which reduces the number of signatures required from clients, as well as strategic partnerships such as those with Finance Logix, which is now part of the firm's linkUP technology offering.

The strategic partnership with Finance Logix allows advisors to take full advantage of valuable tools such as mobile planning apps and client portals. The client vault offering maintains key financial planning documents and is designed to pull in reports from Orion Advisor Services and, in the near future, will be further customized to accommodate documents imaged via Advisor Front Office (a United Planners technology) and Redtail. Meanwhile, Finance Logix's platform includes several comprehensive modules, ranging from retirement and retirement income planning to insurance and estate planning.

Further innovation has resulted in a strategy known as paperless straight-through processing, where normalized

Business Infrastructure

The backbone of your practice.

Advisor Front Office (AFO)

Leverage this complete package of solutions that auto-mates and streamlines every-day processes, reduces paperwork and manages and tracks new business.

- Account Management
- Trade Entry
- Automated Forms
- Commission View
- Reports & Blotters

Office Tools

No practice is complete without these critical tools that provide a secure, web-based platform for email, a repository for images of paper documents and an ability to manage documents electronically.

- Compliant E-mail
- Imaging (initially with Redtail)
- AAM
- NetX360
- NRS
- Smarsh

data such as names, addresses and drivers license numbers are easily accessed throughout the various systems to help populate new forms. For instance, that data can be used to immediately open a new account with a mutual fund family or popular custodian. Within the same day a client signs, an account can be funded via wire transfer, phone check or electronic funds transfer.

Unlike other systems, all of that critical client data isn't held captive by the hosting institution. If an advisor decides to move on to another broker-dealer, these new systems are designed to allow customers to easily transport their data with just a few mouse clicks and keystrokes. What's more, the systems aren't built on one proprietary platform. Instead, they bridge the popular systems that advisors are already using. Best of all, advisors only pay for the products they choose to use.

Kim Ausborn, head of financial planning at Bradford Financial Center, notes that her firm used to rely on custom-made databases for CRM, commission tracking, mass mailings and other tasks. "But our systems didn't work with anything else," she says. "Now all of the books and records management systems work with Redtail. We can enter something in CRM and it easily and seamlessly uploads to AFO (United Planner's Advisor Front Office system). It's cut our workload in half."

For advisors searching for technology solutions, the choice is clear: Settle for a company that is stuck building software for the status quo, or choose a company with vision that is designing systems and software specifically for advisors and their colleagues. Indeed, today's independent and hybrid advisors do not have to compromise when it comes to utilizing technol-

ogy solutions that fit their custom needs. For advisors who have asked whether there's a better way, the answer is, "yes." The future is now.

Case Study 1: Bradford Financial Center

With more than four decades' experience in the advisory industry, Jim Tausz, president of Bradford Financial Center in Clarion, Iowa, has seen fads come and go. But technology was never something Tausz saw as a passing trend.

"We were the first ones around to have a computer in our office," he says. "We paid \$15,000 for a computer that you could only put your name and address into."

Over the years, Tausz and his colleagues have built proprietary systems to address specific issues the firm faced, from managing client accounts to tracking commissions. "We probably spent close to \$1.5 million on a system, and it's nothing but junk now," he says.

These experiences made Tausz interested in taking advantage of United Planner's technology solutions, which can help connect different practice and client management systems to allow advisors to integrate their entire networks.

That integration came in handy in 2012, when Tausz was contacted by a very anxious client. The client had roughly \$1.4 million in assets and was concerned that his withdrawals—and a recent dip in the market—had put his savings on very shaky ground.

"He was at the point where he absolutely had to talk to me," says Tausz.

One problem: Tausz was on vacation in Florida, with just his cell phone and a laptop. Earlier in his career, this mini-crisis would have resulted in Tausz calling his office and setting several people in motion collecting

About United Planners

United Planners (UP) is a Registered Investment Advisor and full-service Independent Broker-Dealer uniquely structured as a Limited Partnership. Representatives enjoy association with a stellar organization and rave about the culture, flexibility and true independence they experience beginning day one. High payouts, profit sharing, technology, service, marketing support and RIA flexibility (including the support of Independent RIA's) are among some of the most favored features.

UP has established strategic relationships with open architecture service providers within the ERISA market giving our Advisors the capabilities and tools to manage and grow their practice while adhering to our high Fiduciary Standards.

Gather UP info by calling Partner Development at: 800-966-8737



statements, making copies and crunching numbers to provide the client with an accurate snapshot of his five accounts.

This time Tausz didn't even have to pick up the phone. He simply logged into his office system remotely and, with a few keystrokes, called up the exact information the client needed. "If I had to do that back in 1970, it would have taken two full days," he says. "This time, I got it done in 10 or 15 minutes."

The client was thrilled—not only because his account was in much better shape than he imagined, but also because Tausz was able to manage his request so quickly. "It made him feel good that I had all of his information right there," says Tausz.

Case Study 2: Stewardship Advisory Group

In 2011, Scott Pletcher, client service manager at Stewardship Advisory Group in Ocoee, Fla., got some troubling news. The firm's broker-dealer had just declared bankruptcy, meaning that Pletcher and his colleagues faced the unenviable task of not only choosing a new broker-dealer, but also transitioning nearly 400 clients—and roughly 600 accounts.

"We had already changed broker-dealers a few years before, and it was no small thing," says Pletcher. "It was very stressful—everything needed to be transitioned, and paperwork needed to be done for every client."

During the search for a new broker-dealer, Stewardship Advisory Group became intrigued by United Planners' technology platform and, in particular, by the tools it offered

that would help simplify the migration of Stewardship's clients. One hope was that less downtime dealing with the transition to a new broker-dealer would help minimize the dip in revenue that Jeff Rogers, Stewardship president, anticipated as a result of the change.

Pletcher and his colleagues knew they would have to contact clients individually to have them sign paperwork for the transition. When the firm changed broker-dealers back in 2006, the firm had to fax, mail, or scan and email these client documents to their new broker-dealer. Making sure every file actually made it to its destination was time consuming. This time, United Planners helped devise a strategy to simplify the recordkeeping process once Stewardship had the signed documents in hand.

United Planners' solution allowed Pletcher and his colleagues to use the Advisor Front Office (AFO) system to generate forms that would be sent out to clients. The forms could then be uploaded directly to the AFO and disseminated to different parts of Stewardship's recordkeeping system. "It was a very efficient process," says Pletcher. "We could task one person with it, and they didn't have to spend their days getting out of a chair and staring at a fax machine, so it let the rest of us stay on task."

The result: The smooth transition to United Planners resulted in virtually no drop in revenue for Stewardship, despite a decidedly busy period. "Jeff didn't have to stop being an advisor," says Pletcher. "He could continue to meet with existing clients and new clients and keep bringing in new business." ■

