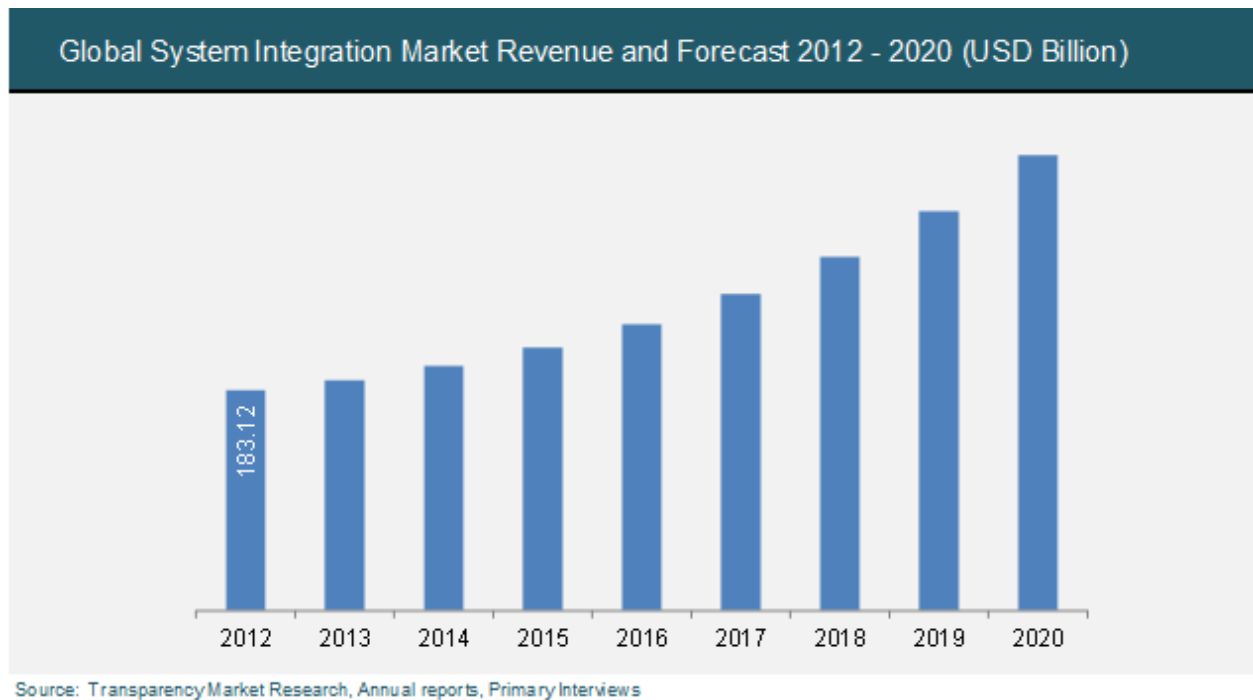


## Topic: What happens after the data?

For the longest time, advisors and technology users across each specific industry has (and still is) touted integrations. The premise that systems integration will enable cross platform communication and transparent information sharing will drive competitive advantage is a sound thesis. And so, hundreds if not thousands of companies have sprung up to meet every industry and client's highly tailored needs around integration.

The market alone is worth approximately \$331 billion by 2018. The industry is growing 11% per year from 2013 to 2018. So we know integration is not only a critical concern of yours, but it is also a global concern beyond the door steps of wealth managers who see life from a certain viewpoint only. Coincidentally, this is where AppCrown comes into play, providing turnkey solution integrating systems for wealth management.



But what happens after the integration? What happens once you receive what you've been asking for? What's next?

Many users of technology and businesses have a hard time realizing what to do once integration is achieved (either done by yourself or a 3<sup>rd</sup> party partner such as AppCrown). Having the data within the CRM system is important, but understanding where to go, how to engage, and how to maintain the database is wholly another aspect to the CRM that is largely unexplored.

Here we will explore the case study for Lucia Capital Group. A large RIA sought to leverage Salesforce CRM platform to execute integrated business processes, and so we will outline the case and success story to our readers to glean insights from:

1. **Need**: Lucia Capital Group, a \$2 Billion plus advisory firm wanted to streamline their CRM beyond contact management. Lucia wanted to find a way to automate business transactions, monitor relationship growth and track historical financial holdings information (to comply with SEC/FINRA regulations).
2. **Solution**: The obvious solution is systems integration. Lucia focuses on integration to bring financial account and holdings data into Salesforce.com. (Fun Fact: Lucia was one of the earliest users of Salesforce.com – period-) Firstly, you have to define the data and systems you wish to integrate. For Lucia, this implied back office systems such as Orion Advisor Services into Salesforce CRM. However, AppCrown went a step further. We incorporated business automation and workflow rules that connected between the financial account, holdings, individual and their respective households.
3. **What worked**: Through AppCrown's business platform and integration engine, Lucia was able to:
  - a. Connect the holdings record and financial account record in order to track notes assigned to each specific financial account. This became highly useful when advisors performed new account opening transactions per financial account and needed to auto-create blotters and notes on the transaction.

- b. Beyond the pure integration of financial data into the system, there needed to be notes/task management assigned to each Financial Account/ Holdings, and then have the data/information roll up into the individual and aggregated into the household. AppCrown also automated the forms management process through our integration with LaserApp (beyond the basic LaserApp integration) and incorporating automated new account opening/direct transaction workflows. No need for manual entry of tasks, everything was automated through CRM.
- c. Complexity wise, these notes and financial data integration needed to occur daily. AppCrown was able to automate these features through our turnkey systems integration platform for financial data and back office connections within wealth management.

### **Lessons learned, what to prepare for:**

After you've integrated the systems together

1. Have a plan of action and purpose regarding CRM. What is it that you seek to integrate? It's simple to suggest "everything", but that seldom is the winning choice. The best integrations occur and happen when there is a purpose behind them. If it is integrating MoneyGuide Pro into Salesforce, does it mean to have the financial data automatically populate the planning software from Salesforce? If so, then that is a defined plan and purpose to seek the integration. Just launching windows does not constitute as a good plan.
2. Understand what specific function this integration will resolve or automate within your firm. For Lucia's case, it was to scale and automate the new account opening process and the notes taking process. This solved a key regulatory (SEC) hurdle for the firm and opened resources that otherwise would be constrained to note taking tasks. Multiply this manual task entry and monitoring across hundreds of clients, and you are seeing real-time waste and unwarranted high cost of doing business.

## **What to do from here?**

Let's explore AppCrown's turnkey systems integration system for wealth management and our automated workflow engines (over 60 workflow templates to help advisors scale their business). Please visit our next upcoming webinar, you may register here:

<http://www.appcrown.com/webinars.php>

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