CASE STUDY

How Technology is Giving Clients Easier Access to Their Financial Data

The Envestnet | MoneyGuide Client Portal is making this a reality

Overview

Darin Pilacinski, the owner and founder of True Vision Financial Advisors, was familiar with accessing financial tools and accounts online through Envestnet | MoneyGuide's Client Portal (Client Portal). He wanted to roll out this functionality to his clients to give them easier access to their financial data and increase their engagement in the financial planning process.

When Darin decided to offer Client Portal access to his clients, he knew that the upgrade and process would have its challenges. There was the potential for roadblocks when rolling out the new system, unknowns since it was Darin's first time using it for clients, and other logistical concerns. Darin worked with LibertyFi to help implement the Client Portal, and he's already seeing encouraging results and overwhelmingly positive feedback.

"It's a comprehensive tool I can brand as my own. It provides a ton of information, more than I've ever been able to provide to clients before."

- Darin, on the Client Portal's customization capabilities

Empowering advisors and clients

The Client Portal offers advisors and clients the ability to share financial account information and goals using a unified, customized dashboard. Clients can see up-to-date information on all their accounts, link in outside accounts like credit cards and 401ks, and see progress on their financial goals. Advisors receive alerts when their clients log in, can tailor their dashboards so clients see the most useful information front and center, and run a more streamlined business.

Potential Benefits of the Client Portal

When True Vision decided to add Client Portal access for their clients, they wanted to make sure the rollout was professional and instilled confidence. Working with LibertyFi, True Vision was able to coordinate their messaging, offer a video tutorial to show clients how to set up accounts, and successfully transition data to the new system.

The feedback has been overwhelmingly positive. True Vision works with 326 households, and in the first six months of offering the Client Portal, 32% (105 clients) created logins to access their dashboard.

FOR CLIENTS

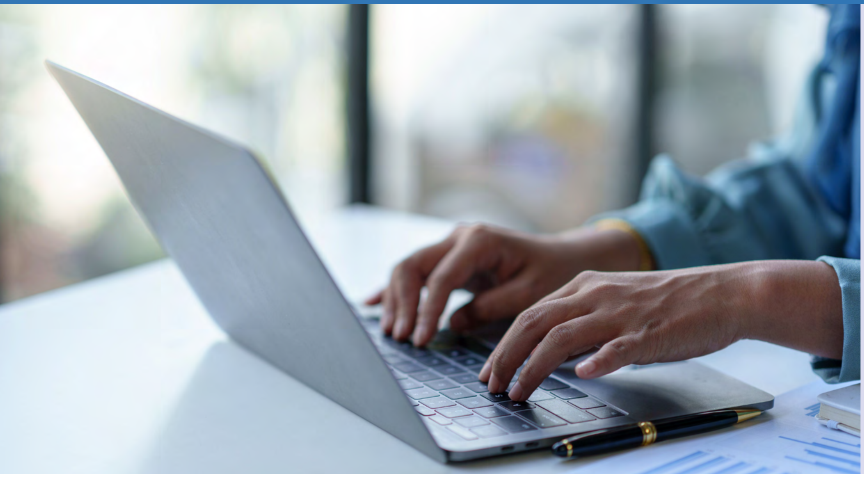
- Less anxiety about temporary market dips after they see their *Probability for Success* widget on the dashboard
- The Millennials love it! This technology is a selling point for younger generations

FOR ADVISORS

- More informed conversations with clients
- Complete view of the client's financial picture by seeing outside accounts
- Streamlined internal processes, including discontinuing mailed quarterly reports unless clients request them
- More engaged clients, as they enjoy using Client Portal tools to see insights about their finances

"As a client gets closer to retirement, our job is to simplify things," Darin notes. In True Vision's practice, the Client Portal has done just that for clients, helping them access their financial planning data on demand, bring a more informed perspective to the advisor-client conversation, and feel more secure in their financial future.

LibertyFi has 4,965 active households across 22 firms. Of those households, 1,841 clients have accessed the Client Portal 25,779 times year-to-date, with 33% of those logins occurring in Q3 2023.



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