



# CAPTRUST Grows Wealth Management AUM by 45% and Retains 99% of Clients with eMoney

*eMoney*

A CASE STUDY



CAPTRUST



## COMPANY PROFILE



# CAPTRUST

Founded in 1997, CAPTRUST is an employee-owned, independent investment research and fee-based advisory firm headquartered in Raleigh, N.C., with offices located across the U.S. The firm was built on the premise that investors are best served by advisors who focus on their clients' best interests.

CAPTRUST specializes in providing comprehensive wealth planning services to executives and high-net-worth individuals, and investment advisory services to retirement plan fiduciaries, foundations, and endowments.

### CAPTRUST QUICK FACTS



Ranked #1 RIA in the U.S.\*



Founded in 1997



Over \$260 billion of assets under advisement, including institutional clients



\$6.4 billion in AUM for wealth management



46 CFP®s



Over 30 offices across the U.S.



CAPTRUST Community Foundation supported over 80 children's charities in 2017

\*Source: FA Magazine, 2016 and 2017





## CHALLENGE

# Retooling Financial Planning to Drive Growth

When Nick DeCenso joined CAPTRUST in 2014, he realized that to support its sizable wealth management operation, the firm needed to rethink its financial planning platform.

“When I came to CAPTRUST, we had a big opportunity to improve our core financial planning capability. We needed to upgrade, almost across the board, the systems and technology that we used to support financial planning,” says DeCenso.

To fuel its growth, the company looked for ways to deepen customer engagement. DeCenso needed a wealth management platform that would support the collaborative decision-making his clients wanted. He felt that a solution that scaled to a client’s needs, starting with “a simple balance sheet of what they own and what they owe,” would attract prospects and clients and support the company’s advisors. By starting with simple planning, advisors could grow their relationships more naturally to build trust with clients.

**Nick DeCenso**  
Manager, Wealth Solutions

**“We needed a solution that would help us have high-level conversations with our clients and prospects.** After speaking with clients and reviewing their big picture financial needs, we can create a more traditional financial plan,” DeCenso says. “We’ll run a projection to see what their financial future might look like. But we’re not necessarily driving to that straight out of the gate with folks because they aren’t quite ready and there’s just so much data needed to run an accurate projection. We want clients and prospects to get comfortable with us first.”



## Encouraging a Broader Adoption of Financial Planning

The wealth management team at CAPTRUST found that its existing financial planning tool was used almost exclusively by users that DeCenso refers to as “planning technicians, advisors that really want to look deeply at all of a client’s financial data.” While the tool excelled at creating “exorbitantly long, paper-based reports,” it lacked the modular and interactive capabilities that DeCenso felt were needed to start the high-level conversations that would engage clients and attract prospects.

“We weren’t driving adoption of our previous tool, so it was hard for us to gain a broader adoption of financial planning. This meant we couldn’t support the type of financial planning that we wanted to do—we didn’t have a comprehensive platform that we could use to build a high-level plan and get more detailed as we built trust with our clients,” DeCenso says.





## SOLUTION

# Identifying a Platform That Promotes Collaboration

CAPTRUST first looked at eMoney as a potential component of a financial wellness program it was developing for a large retirement plan client. Shortly after this, CAPTRUST merged with a company that was also using eMoney. DeCenso says, “At this point, we were familiar with eMoney. So we set out to investigate how it stacked up against our existing tool and to evaluate how well it would align with our practices and integrate with our other systems, like our portfolio accounting system.”

“We started with a trial session,” says DeCenso. “I got some of our top advisors who I knew would have an interest in this, and we bought a few licenses. And almost immediately, we liked the functionality, and we liked the company. We wanted to make sure that eMoney would help us achieve our growth plans. And that it would fit with the other systems that we use to serve our clients’ best interests.”

**Within six months, DeCenso and team knew that eMoney offered the client experience and advisor capabilities that he felt would drive growth.**





## SOLUTION CONTINUED

# Building Client Relationships with eMoney

eMoney offers several features that DeCenso feels have contributed significantly to CAPTRUST's success, including screen sharing, the Client Portal, the Decision Center, and the Vault.

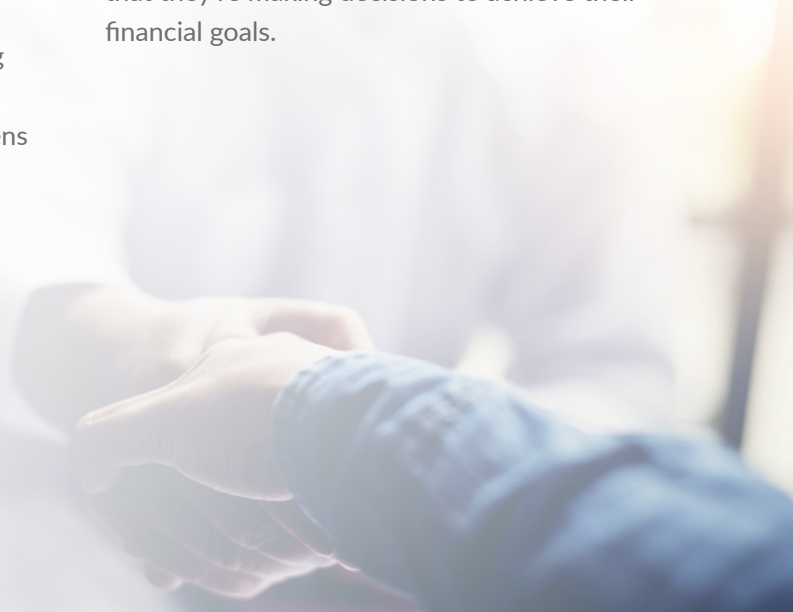
He says, **"I view eMoney as a great financial CRM. It's important that we have a platform that can store any piece of financial information that a client shares with us** because it's that type of service that will help our advisors grow their practices. Our core CRM is excellent, but it doesn't support all the financial inputs that eMoney does."

With the Vault, a secure repository for all types of client information, advisors know where to find the information they need, when they need it, to include in their plans. DeCenso explains, "For example, a client might say, 'I've got a buyout from my company. And here's what it will look like over the next five years.' That type of information, in a traditional CRM, gets entered as a note, which is okay. But in eMoney, we actually model it into the system."

eMoney has helped advisors at CAPTRUST create an experience that clients find collaborative and engaging. DeCenso says, **"When we sit with clients and put eMoney on the screen, it gets them talking in a way that static reports don't.** So that was the 'aha' moment for us, when we got our clients and prospects to share their goals and desires with us without us having to pull it out of them."

Clients also value the ability to review their entire financial situation through the Client Portal. DeCenso says, "The Client Portal gives clients one place where they can see everything. The aggregation feature automatically collects financial data from different sources, so our advisors can focus on planning rather than manually updating that information." Clients who use the Portal are far more engaged in their planning, which deepens their relationship with their advisor.

The ability to work interactively with clients on their plans was compelling to advisors at CAPTRUST. "The icing on the cake for us is the ability to share screens, to collaborate with clients remotely. **Screen sharing is huge because we can demo scenarios for folks with the Decision Center. When you can show clients in real time how decisions might impact the future, that's really significant,**" says DeCenso. Clients value interactive, real-time scenario modeling because it increases their participation and ownership of the planning process. Rather than being presented with a set of investment decisions, clients feel that they're making decisions to achieve their financial goals.





## RESULTS

# Increasing Wealth Management AUM by 45% While Retaining 99% of Clients

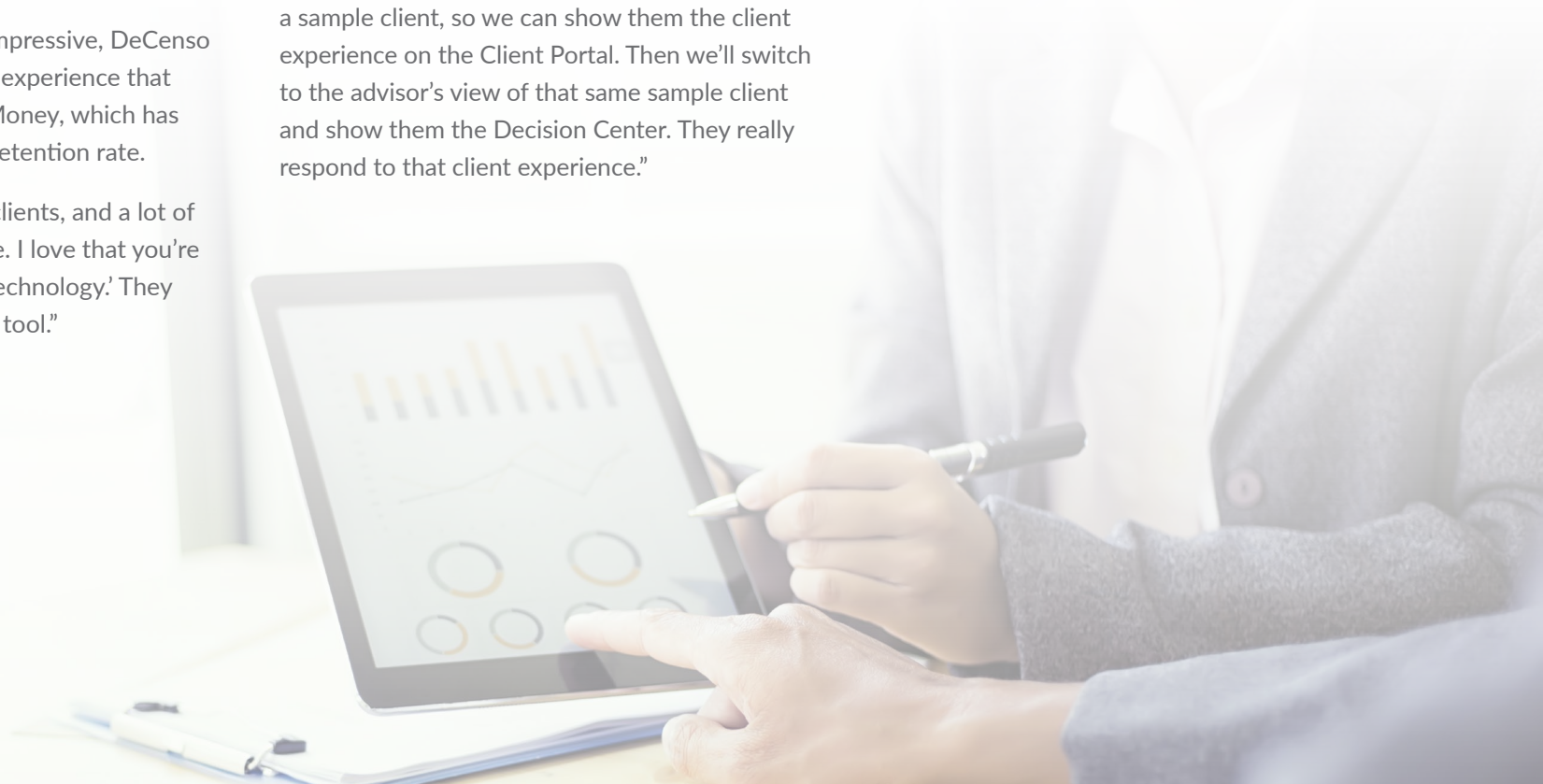
The numbers speak for themselves. CAPTRUST advises on over \$260 billion of assets, including its institutional clients. And **since fully adopting eMoney, CAPTRUST has grown wealth management AUM from \$4.4 billion to \$6.4 billion** over the past year. The number of CAPTRUST advisors using eMoney has also jumped from 21 to 42 users over that time frame.

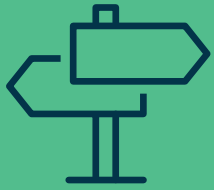
And while these numbers are impressive, DeCenso is equally focused on the client experience that his advisors can deliver with eMoney, which has resulted in a 99 percent client retention rate.

“We show the platform to our clients, and a lot of them say, ‘This looks impressive. I love that you’re using this interactive piece of technology.’ They view eMoney as a best-in-class tool.”

eMoney is integral to CAPTRUST’s success. To increase client engagement, the firm runs 100 percent of its financial planning on the platform. When talking with prospects, advisors introduce eMoney at every meeting because it brings planning to life, which helps them win the business. DeCenso says, “We will pull out our phone or our iPad and demo the eMoney site. We’ve created a sample client, so we can show them the client experience on the Client Portal. Then we’ll switch to the advisor’s view of that same sample client and show them the Decision Center. They really respond to that client experience.”

**“We also use eMoney in all of our prospect meetings. We can model some of their information so they can see the value of our service and the platform, and how it might help them,”** says DeCenso. This level of client participation in the planning process helps CAPTRUST win over prospects, who can see they will have control over their financial future.





## LOOKING FORWARD

# Improving Advisor Performance While Ensuring Compliance

Next steps for CAPTRUST include rolling out the eMoney Office Analytics and Advisor Assurance solutions. With Office Analytics, DeCenso will have an overview of advisor performance metrics, which will help him identify opportunities for training and improvement.

DeCenso says, “We’re excited about Office Analytics and having a global view of all of our advisors and clients. **The ability to review advisor performance and client engagement is immensely powerful because it will help us align our advisors’ activities with our business goals.**”

With the tool, DeCenso will have a view into where assets are invested and how this has changed over time—as well as which advisors are leveraging eMoney and the impact it’s having on their performance.

Says DeCenso, “We are always trying to drive more adoption of eMoney. It’s exciting to be able to show these kinds of numbers to our team and say, ‘Look, **our best advisors are using eMoney, and they are growing their business the most... that’s not a coincidence.**’”

Managers at CAPTRUST are also interested in the compliance insights that eMoney’s Advisor Assurance solution will provide. “The ability to supervise advisor activity will be great,” adds DeCenso. “Our compliance team is interested in overseeing our advisors and their interactions with clients. Advisor Assurance will streamline compliance giving us a view of everything we need to reduce our risk.”

## Putting the Client First with an Interactive Financial Hub

Advisors at CAPTRUST describe eMoney as their clients’ financial hub, rather than as the CAPTRUST financial planning tool.

“eMoney is a platform that our clients can use to understand where they are financially and how they can get to where they want to go in life,” says DeCenso. With eMoney, advisors create an interactive, collaborative financial planning experience that clients respond to.

The success of the company’s philosophy and choice of platform is reflected in the growth of AUM and their high client-retention rate. DeCenso says, “**eMoney is the axis of our clients’ financial lives. And it’s a key ingredient in our success.**”





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***eMoney***

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