



# Building a \$1.1B Financial Services Firm by Meeting Investors' Varied Needs

A CASE STUDY

*eMoney*

oXYGen  
FINANCIAL



## COMPANY PROFILE



Financial advisors Ted Jenkin and Kile Lewis founded oXYGen Financial in Atlanta, Georgia after quitting their wirehouse gigs. Their aim was to help Gen X and Y investors, a cohort the industry had ignored. From the depths of the financial crisis of 2008, oXYGen has grown to provide comprehensive financial planning services including financial planning, wealth management, insurance, and employee benefits, to more than 1,400 households. The firm is redefining financial management with a model that resonates with investors of every generation, from Millennials to Baby Boomers.

oXYGen Financial's unique offering is enabled by dynamic technology capable of delivering financial planning experiences that scale as clients' needs evolve. With this offering, oXYGen has grown assets under advisement to \$1.1 billion in less than a decade.

## QUICK FACTS

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Founded in 2008



More than \$1.1 billion in assets under advisement



eMoney user since 2008



90% of clients are active eMoney users



## CHALLENGE

# An Issue of Capacity, Not Competency

Before opening their doors in 2008, Jenkin and Lewis decided to take a different approach to delivering financial advice: They would target X and Y generations with a digital client experience. It was a strategy designed to differentiate the company from other firms competing for Baby Boomer clients.

According to Jenkin, it raised quite a few eyebrows at the time: “People told us we were crazy when they learned we were going to target next-gen investors,” Jenkin says. “They have no money. They aren’t profitable. They’re too demanding. They’ll shop you in a heartbeat for a cheaper fee.’ We heard it all. However, nothing could be further from the truth.”

Jenkin and Lewis were undeterred. “**Gen X and Y continues to be an underserved market, which was attractive to us as business owners,**” says Jenkin. “They are also a segment of the market genuinely in need of financial guidance. And they’re remarkably loyal if you deliver a service they value.”

“We knew from their buying habits that this generation of investors could be really promising,” he explains. “What many advisors misunderstand about Gen X and Gen Y is their preference for digital interactions and experiences. **To meet their needs, we needed to provide a superior financial planning experience through a platform that would really engage them.**”

The partners believed that providing advice and guidance 24 hours a day, seven days a week was table stakes for their prospects. “It could be the weekend, and a client may decide, ‘I need to get a new car—should I buy or should I lease?’” Jenkin says. “Most planning firms don’t want to answer those types of questions, yet those are the very questions these investors need help with to build solid financial futures. And those questions don’t necessarily come up between nine and five, Monday to Friday.”

However, this level of accessibility could easily exhaust the firm’s resources and impact its ability to build its client base.

To offer meaningful financial advice and a compelling experience that would resonate with Gen X and Gen Y, as well as with Millennials and Boomers, the partners knew they had to automate and scale their processes for data gathering, financial planning, and client engagement. Says Jenkins, “Naturally, technology emerged as our answer.”





## SOLUTION

# Scalable Financial Planning for Life

oXYGen's search for the right technology started by identifying their needs. "We had used other financial planning software earlier in our careers, but **we recognized that eMoney was the leader. It's the only solution that delivers all the capabilities we need.**"

Those capabilities include automated account aggregation, intuitive financial planning—including tools for budgeting and goal setting, and the ability to securely share information and documents. With these capabilities, the team—and their clients—can build plans interactively and track all client assets from a single dashboard.

**The team has built a scalable planning process around a platform that provides clients with online, on-demand access to their account and plan information.**

To convey the level of service their clients should expect, oXYGen calls its financial advisors "Private CFO®s."

"Our Private CFOs truly operate in that capacity for our clients," says Jenkin. "If you think of your household as a company, then the parents are the CEOs. Just like every company needs a CFO, we believe that our clients do too. So, our Private CFOs are there working in the best interests of the client."

Under a fee model that aligns with their financial situations, clients receive a complete financial plan and access to the full scope of oXYGen's advice. "If you think about how the next-gen shops—from movies to razors, groceries, and music—they're driving the subscription economy," he says. "Although they're disrupting the way that many traditional businesses operate, they're also creating enormous opportunities for service providers like us who can pivot to support their buying preferences."

According to Jenkin, this model works well for the firm's clients—who prefer a predictable expense and anytime access to advice. "We offer them a familiar experience. It feels like other services they're used to. No long-term commitment and on-demand account access to digital tools empowers them to own the relationship."

**Jenkin finds mobile access to the eMoney Client Portal to be especially popular.** Here, clients can view net worth in real time, anytime; track spending and budgets; and share and store documents securely and easily through the Vault.

In the office, eMoney also helps the firm's advisors successfully deliver a full range of planning capabilities. "We're able to offer a consistent and scalable advice experience even as our client base grows in headcount and assets," Jenkin says.



## RESULTS

# Driving 99.9% Retention By Focusing on Service

The approach that Jenkin and his team at oXYGen Financial are taking not only resonates with all of their clients, it's also driving sustainable growth for the firm. According to Jenkin, it's about relying on a financial planning technology that enables his team to model and project a variety of financial goals.

"Our clients are making all of these micro-decisions that are extremely consequential to the health of their financial lives over the next 50 years," Jenkin says. "And unlike any generation before it, they're hustling. We have so many clients who are interested in creating side hustles or transitioning into roles as independent contractors. They have questions that are not typically included in a financial plan."

**With a 99.9 percent retention rate over the past ten years, their approach to achieving short-term goals is creating longer-term relationships.**

The need for advice doesn't decrease as our clients' balance sheets grow," says Jenkin. "What changes is the planning methodology we employ to support them. What doesn't change is our choice of planning technology."

For oXYGen, **their ability to serve a variety of investors in all stages of life is supported by modular goal-planning and advanced techniques** for wealth building and preservation, all within eMoney.

"We have clients who started with us at \$50,000 and now have more than \$500,000. eMoney has helped us support them then and enables us to support them now." Additionally, Jenkin attributes much of the firm's 99.9 percent retention rate to the stickiness of the platform's Client Portal.

"We stress the value of the Client Portal very early in our relationship," Jenkin says. "The onboarding process for 90 percent of our clients is built around linking their accounts and building their plans within a financial planning platform that we trust. **Once a client takes the time to link their accounts, they aren't likely to take their information to a new platform or risk compromising their identity on an insecure or unreliable site.**"





## LOOKING AHEAD

# Scaling their Client Network Nationally

Today, oXYGen is positioned to continue its impressive growth not only within its client base but also to prospects nationwide.

“I want to bring our value system and proven process to other advisors who are struggling to be relevant with the next generation of investors,” Jenkin says. “I envision offices in Philadelphia, Charlotte, and Nashville. I want to spend the next ten years of this company opening 50 branches. 100 branches.”

Eventually, the firm plans to implement a call-center model to support its client growth goals without compromising its service experience.

“To all the advisors out there with next-gen accounts that don’t meet your minimums, send them over here. I’ll take them any day.”

With their positive, service-minded attitude and eMoney’s scalable financial planning technology, **oXYGen has grown assets under advisement to \$1.1 billion in less than a decade** by serving clients who, as Jenkin jokes, “have no money to invest.”





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