Improving Efficiency with
eMoney Data Entry Service

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A financial advisor by trade but "a family man at heart," San Diego-based Armond Croom, owner of Croom Financial, combines sound advice and strategies for his clients.

Prior to founding his practice in 2004, Croom spent four years in the U.S. Navy. The servicemen and servicewomen, who make up the largest part of his client base, keep him tightly connected to his military family.
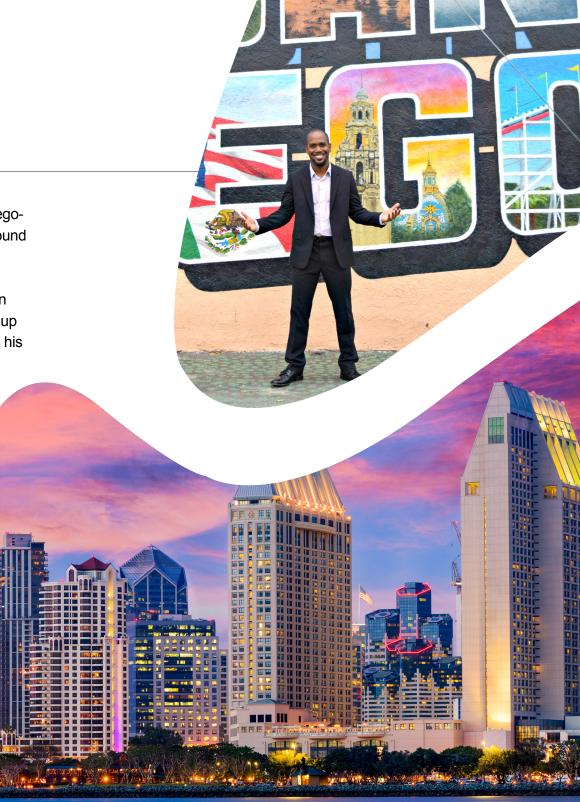
Founded in 2004

Based in San Diego, CA

$25 million in AUM

eMoney user since 2015

OBJECTIVE

Providing Highly Personalized Service

As the sole advisor in his practice, and with no plans to add more, Croom has pegged his success on his ability to provide clients with personalized attention for their investments, education, and retirement planning. "My main focus is to keep my current clients happy and to be the best financial planner I can be," he says.

"If I do my job well, then my clients don't need to worry about their money," he says. "If they don't have to worry about their money, then they can be better parents. They're less stressed. They're better husbands and wives as well."

To that end, Croom makes a contractual agreement to meet with each client—and their spouse—three times a year. "Clarity is a foundational pillar of my practice," he says. "Everyone needs to be on the same page. The purpose of these meetings is for both parties to talk about their finances, to review what they want to achieve, and to set a course of action or to make adjustments in their investments to make it happen."

Maintaining Client Data with Limited Resources

Keeping client records current is crucial for every successful practice. But for Croom Financial, a one-man, fee-based operation, it's a task that can quickly cut into profitability, even for someone as organized and focused as Croom.

"I need accurate information," he says. **"But every hour I spend updating or entering client information is an hour I can't bill for."**

Maintaining such a high level of service would demand that he spend significant time and energy behind the scenes updating each client's portfolio. And with no plans to hire internally, Croom knew he needed help to keep his practice efficient.

Cost-effective Data Entry

Croom found the solution in eMoney Data Entry Services. Since 2015, Croom has relied on these services to maintain and update each clients' records at a cost, speed, and frequency that he'd be unable to achieve on his own.

eMoney's Data Entry team provides expert setup and maintenance of client data on the eMoney platform. A secure and easy-to-use service, the eMoney Data Entry team can add or update client cases, including income, expenses, liabilities, property, investments, insurance, and more. Croom securely uploads clients' quarterly, semi-annual, or annual client statements directly to the client's eMoney Vault. The Data Entry team then loads that information directly into the clients' profiles within the eMoney platform.

Advisors rely on these services to accelerate client onboarding, scale their practices more effectively, and boost client retention by allowing them to focus on what they do best—providing their clients with outstanding financial advice.

It's this last point that Croom values in particular. "Before I used the service, I'd ask clients to bring all of their information to each meeting. It didn't really work because I had to update their information and provide advice at the same time."

With eMoney Data Entry Services, Croom has the latest client data provided in time for him review in less than an hour. **"eMoney Data Entry Service gets the information to me a lot faster than me having to try and hire and train someone,"** he says.

Now, instead of trying to update data and provide advice in the same meeting, Croom can devote his attention to assessing his clients' progress against their financial goals. "The eMoney team knows exactly where to put the data and how to do it. **The Data Entry Service is just that much more cost-effective."**

"Now, I can see everything I need about a client's portfolio before I meet with them," he says. "For example: I can see whether their 401(k) matches the advice I've provided. I can see their bank balances, their debt, and whether or not they're following my cash management system. **I can make sure my clients are aware of where they're going and how they're tracking against their goals. eMoney helps with that."**

Building Loyalty With Personalized Service

With help from eMoney Data Entry services, Croom maintains his high level of customer service.

> **His clients, in turn, have rewarded Croom's personalized attention and commitment to their success with ongoing loyalty. They've also entrusted him to manage their combined $25 million in assets.**

By these two indicators, Croom is well on his way to becoming the best financial planner he can be.

As someone who likes to practice what he preaches, Croom also says the increased efficiencies he's gained from eMoney Data Entry Services have given him the time to pursue his own personal projects. "I want to start a blog, write a book, I have lots of ideas and projects," he says.

Next Steps

Having solved the efficiency challenge on the back end of his practice, Croom is now turning his attention to eMoney capabilities that might help him on the front end. He is looking to see how he can build holistic plans for clients across the wealth spectrum with eMoney Foundational Planning.

For Croom, it's all about improving his clients' quality of life. "What really gets me excited is when a client tells me that his daughter wants to get married. And I can tell him he's got the money put aside for the wedding, and he's still on track to meet his goals. Nothing beats that feeling! I trust that

eMoney Data Entry will continue to help me help my clients reach their goals."

See How eMoney Can Work for You

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