

eMoney | CASE STUDY

# Rooted Planning Group: Using eMoney to Build a Sustainable Fee-only Financial Planning Practice

THE CUSTOMER >

THE GOAL >

THE SOLUTION >

THE RESULTS >

CLIENT STORIES >

ROOTED  
PLANNING GROUP



## Company Profile



### Established

2016, eMoney user since 2020



### eMoney Product Used

eMoney Pro



### Locations

Headquartered in Corning, NY;  
clients throughout the U.S.



### Business Model

Fee-only RIA offering financial  
planning and investment  
management



### Team Size

9

# Establishing Strong Roots to Ensure Resilient Branches



\$90 million

# AUM

as of 10/31/2023

\$151 million

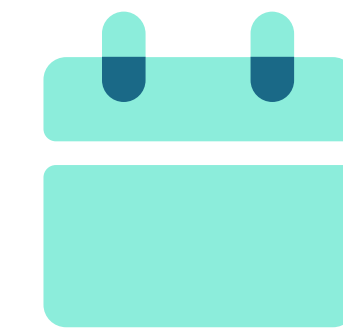
# AUA

as of 10/31/2023



Clients served

# 225



Founded

# 2016

## Average number of new clients per month: 2-3

**“When financial planning is the basis for your business, you need to get the best financial planning tool.”**

**–Amy Irvine, CFP<sup>®</sup>, EA, MPAS<sup>®</sup>, CCFC, CDFA<sup>®</sup>, CFT-I<sup>™</sup>**

## The Goal

When Amy Irvine, owner and principal of Rooted Planning Group, started the firm, she knew she wanted to establish a practice that had financial planning at its core. After working in a variety of positions in the financial sector for 20 years, she set out to create a financial planning practice that would fill a gap she saw in the marketplace.

“As a member of Generation X, I saw that there was a lack of focus on the types of financial guidance I and many of my friends were looking for,” she shared. “We were working hard toward retirement but often didn’t meet the investable asset minimums that other advisors required.”

With many people coming to her personally for advice, Irvine decided it was time to strike out on her own. She noted, “It was a scary process and I think I planned for every type of failure possible.” But what she hadn’t planned for was immediate growth.

She began with 30 clients, which grew to 100 within 18 months of starting her firm. This necessitated the hiring of several other staff members for additional service and support. Then, Irvine needed a planning tool that could handle the complex needs of the clients she was serving.

After trialing several different software solutions, Irvine realized eMoney best supported a planning-first business model.



## eMoney Planning Experience



# The Solution

Decision Center is where the team at Rooted Planning Group spends the most time with clients. They've found the custom reporting in Multi-View dashboards particularly powerful. Irvine pointed out, "We love to be able to evolve to better serve our clients. Being able to stay in Decision Center and walk clients through a variety of scenarios and how changes could affect their plan has a big impact."

She adds, "Many of the Gen X clients I started out working with are moving closer to retirement. Now that they have accumulated their financial assets, they are interested in the what-ifs that can impact their financial stability. This includes things like when to take Social Security, how taxes could affect their savings when they can retire, and how much they'll need."

As the firm's clientele expands, eMoney supports them in serving generational cohorts beyond Gen X. They've found that scenario modeling has been especially impactful in educating younger clients and motivating them to act on their financial plans.

This was the case during a recent client meeting where eMoney was used to model the impact of savings over time. Upon seeing a visual representation of how saving just \$100 a month would grow over the next 15 years, the young clients were so motivated that they immediately opened a new brokerage account to start saving.





## Client Peace of Mind

**“The feedback we get very often is that clients are using eMoney to hone in on their plan’s success rate. Even during times of market correction when their portfolio might be down, they feel comfortable as long as they can go in and confirm that success rate.”**

**—Amy Irvine, CFP<sup>®</sup>, EA, MPAS<sup>®</sup>, CCFC, CDFA<sup>®</sup>, CFT-I<sup>™</sup>**

# The Results

Rooted Planning Group has not only experienced year-over-year growth at an average of 20 percent per year since using eMoney, but they have also found that it contributes to client retention.

Irvine shared, “When we’re showing clients the plan in eMoney, we’re also talking to them about how their money is allocated, how it’s bucketed, and about their long-term care and insurance. We show the estate planning tab. We show gain and loss. That’s when they realize, ‘Oh, this is not a one-and-done thing.’”

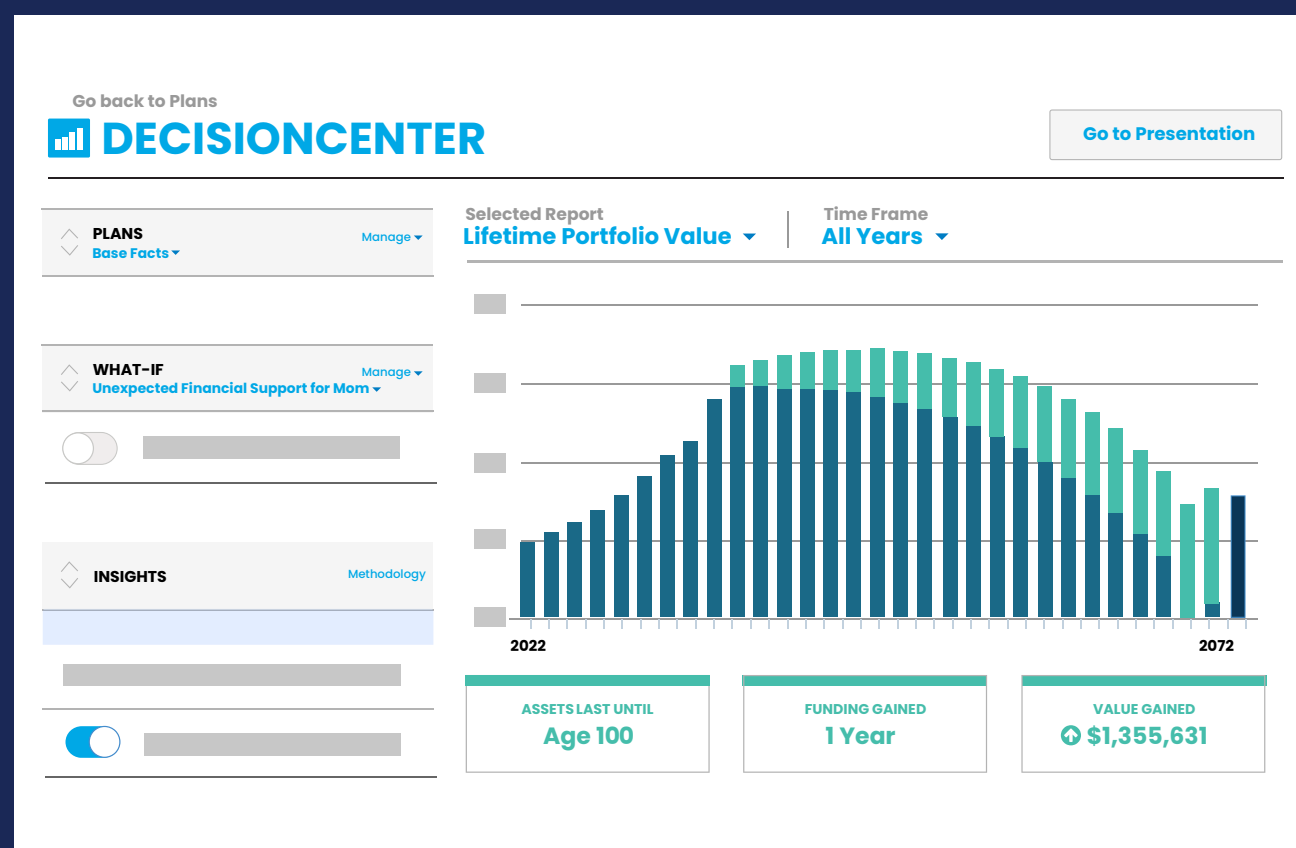
By using eMoney to view the entirety of their financial circumstances, clients understand the value of continuing to work with a financial planner to evaluate the ongoing variables that impact their finances year after year. Even clients who initially wanted a one-time engagement come to embrace their financial plan as a living, breathing thing and end up becoming clients for life.

“As financial planners, we’re in this for the long term. We don’t get a lot of instant gratification in our line of work,” Irvine shared. “But the peace of mind I can provide a client when I model their retirement in eMoney and see how good they feel about the decision—that’s one of the greatest outcomes I could hope for.”

— Amy Irvine, CFP<sup>®</sup>, EA, MPAS<sup>®</sup>, CCFC, CDFA<sup>®</sup>, CFT-I<sup>™</sup>  
Owner and Principal of Rooted Planning Group



## eMoney Decision Center



# Client Story

## eMoney Provides Life-changing Insight

No one has a crystal ball when it comes to making life-changing decisions, but modeling scenarios in Decision Center can give clients confidence in their decisions.

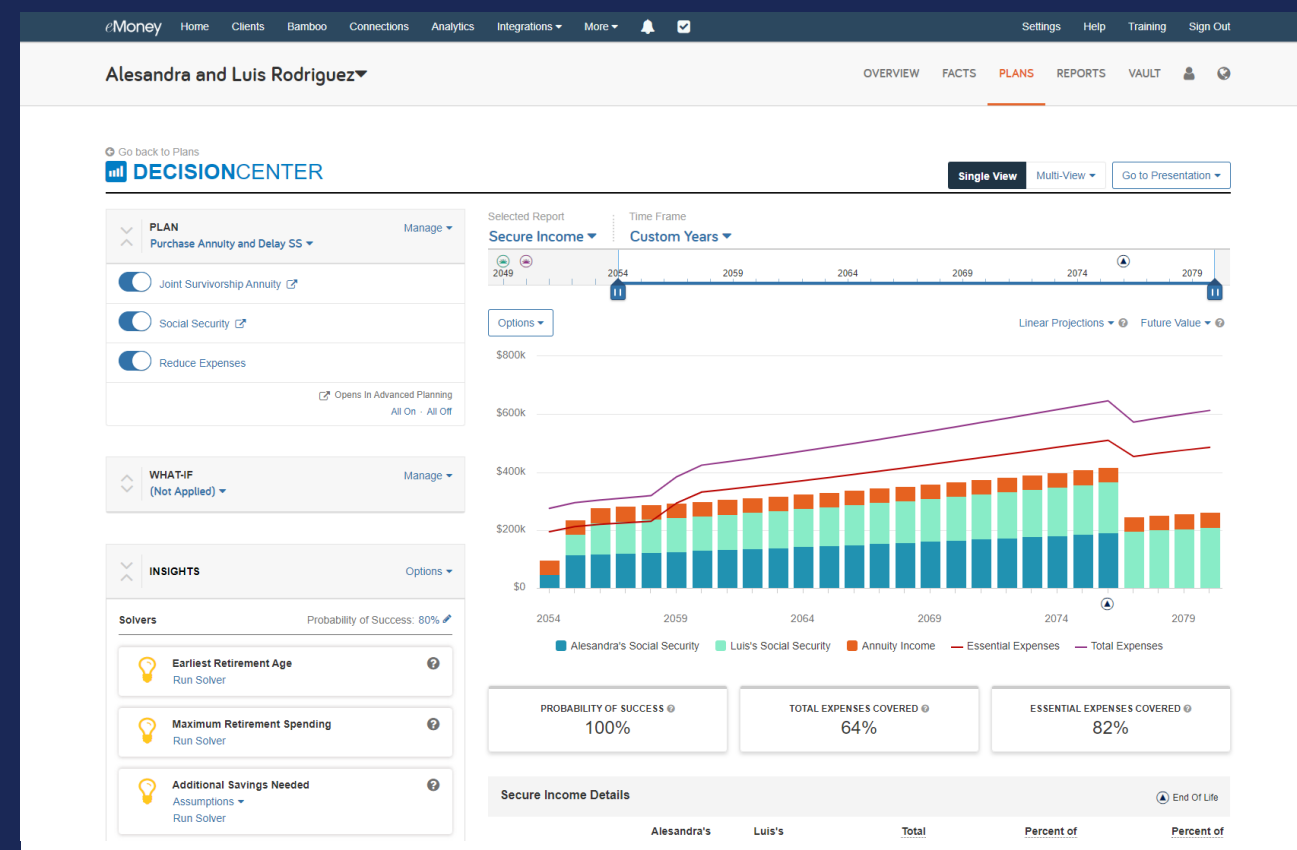
“I had a client last year who wanted to make a career shift with a significant pay reduction because they hated their current job and wanted to work in a new field that paid a lot less,” Irvine said.

This scenario provided the perfect opportunity to model the financial changes the client would experience if they made the move.

“They were already a good saver, so with some small lifestyle changes, we were able to show them the impact on their long-term plan,” she added. While the modeling showed that the final assets were projected to be less, the client would still have a high success rate.

“So they took the new job, are loving it, and tell me that every time we meet.”

## eMoney Decision Center Secure Income Report



# Client Story

## Confirming Retirement Plan Success with Decision Center

It can be difficult to finally decide to move into retirement after years of planning and saving. A financial plan helps ease clients' minds about moving forward.

Irvine shared, "I recently met with a client who was getting ready to retire and begin using his pension. He was excited but also nervous." She used this opportunity to take the conversation into eMoney to do some modeling of the situation considering the various scenarios of a joint life with last survivor annuity and when to take social security.

"Having the ability to show the outcome of cash flow now, cash flow later, and cash flow in the event of death is very powerful," she added.

During the client meeting, she provided her recommendation up front and then added, "Let me show you why." After reviewing the different models, the client sat back and related their confidence in the decision to move forward.

Situations like this allow Irvine and the team at Rooted Planning Group to do the work they love—help people by providing coaching that looks at the total financial picture and shows how their client's investments are a tool to help them achieve their goals.

Looking to Grow Your Business? See How eMoney Can Work for You

Call 1-888-362-4612 or visit [emoneyadvisor.com](https://emoneyadvisor.com) to learn more.

© 2024 eMoney. All Rights Reserved.