eMoney | CASE STUDY

R&R Wealth Management: Embracing Collaboration with eMoney

R&R

WEALTH MANAGEMENT

Purposeful Planning

3 areas of focus:
Personal wealth management, retirement plans for corporate clients, and complex life insurance needs

Client Niche:
Business owners, executives, and retirees from their corporate retirement plans

160 wealth management clients

88% of wealth management clients have a financial plan

Company Profile

eMoney User Since
2019

eMoney Product Used
eMoney Pro

Location
Waukesha, WI

Team Size
7

The Goal

R&R Wealth Management provides comprehensive financial planning to both business and individual clients. Embracing collaboration, their team of financial advisors works together to design multi-faceted, holistic plans that are unique to each client.

Robert Holton, VP of Wealth Management and Senior Financial Advisor, emphasized the value of financial planning for their clients. “We want to make sure we’re adding value in every single one of our client meetings,” he says. “We do that far more with financial planning than we could with just portfolio management. The financial planning is where we drive the majority of their value.”

Key to their financial planning process is balancing the mathematical facts with emotion. Holton says, “We really emphasize that every financial decision is about math and emotion. It’s not one or the other; it’s both in concert and how you balance them becomes critical.”

To achieve that balance, the firm needed financial planning software that could facilitate in-depth, interactive discussions about their clients’ goals, ambitions, and other emotionally impactful issues. eMoney stood out as the solution they needed.

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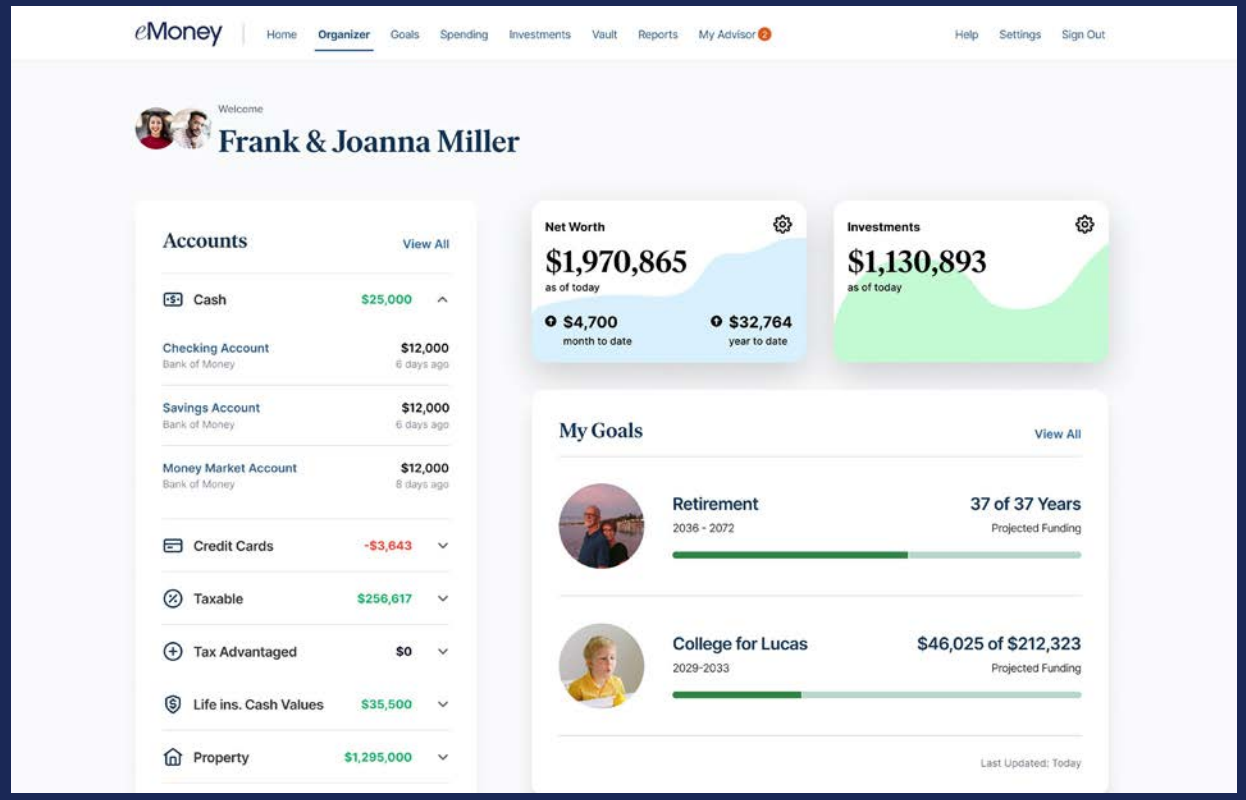
The Solution

Holton describes eMoney as “the engine behind our financial planning process.” At the start of a client relationship, it provides a systemized process that ensures the team is gathering the information they need to make the initial draft of a financial plan.

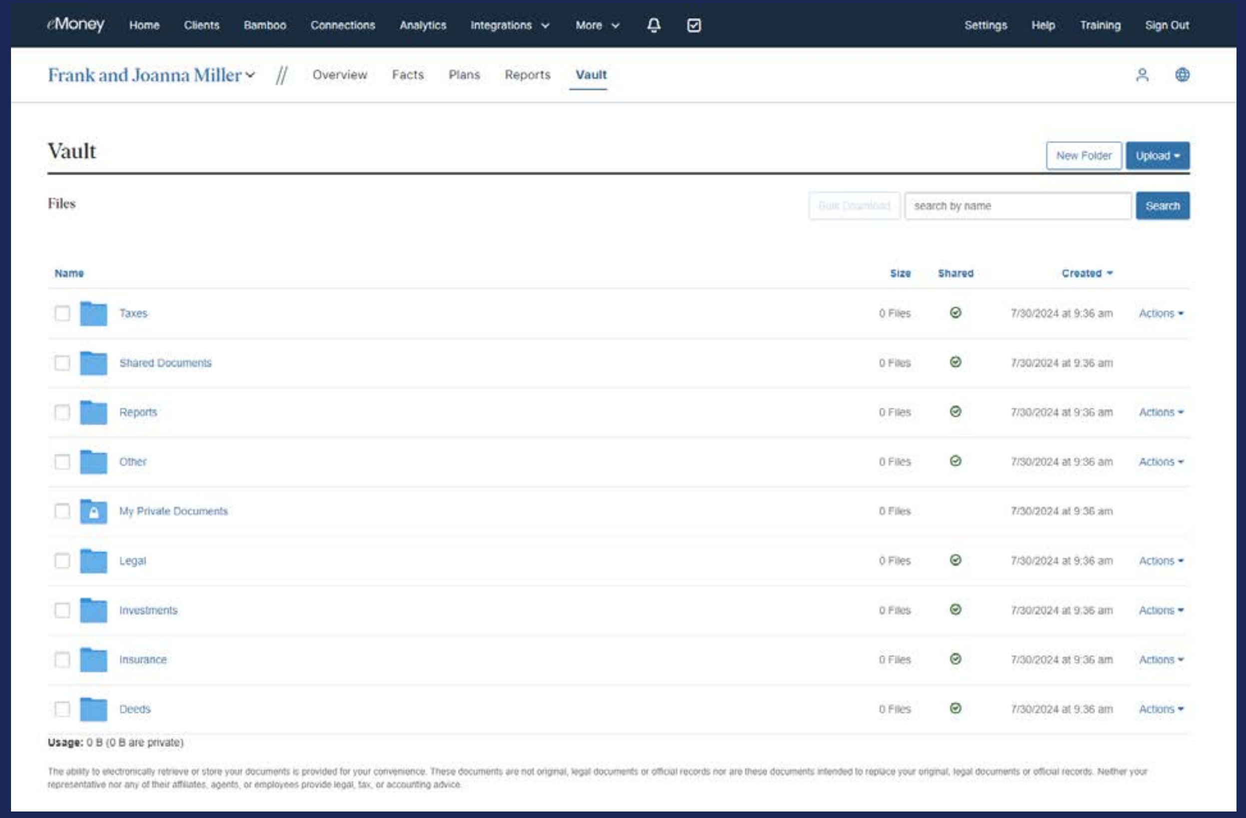
> Their team of advisors then uses the interactive planning tools in the Decision Center extensively in client meetings. As they walk a client through their initial plan, they use the What-if features to show different scenarios and visualize the impact on the plan. Holton says, “eMoney is a really powerful tool for us because as we go back and forth with the client, we can make changes on the fly and show them exactly what their suggestions will look like.”

The Roth conversion tool is another feature they utilize frequently. The firm often works with clients who are looking to retire before their full retirement age, which creates an opportunity to discuss strategic Roth conversions. “Having it built into eMoney has been incredibly useful.” Holton adds, “Modeling Roth conversions in a spreadsheet can be tedious, so using eMoney to model it out for the client is a huge time saver for us.”

The Client Portal and Vault are also essential features of their engagement strategy. In particular, being able to track how often a client uses their portal allows the team to better tailor their meetings to their client’s needs. Clients who use their portal frequently want to engage more deeply in their plan, so the team knows to come to their meetings ready to dig into the details. After meetings, they coach clients to use their Vault, as it’s a safe and secure way to share necessary information. Clients feel comforted knowing their sensitive information is safeguarded.



Client Portal



Vault

“Our client feedback has been universally positive. We always end our client meetings by asking, ‘Was this helpful?’ They gush over how helpful it is to be able to see the different scenarios and visualize the impact on their plans.”

- Robert Holton, VP of Wealth Management and Senior Financial Advisor

The Results

Holding robust discussions with their clients about their goals, ambitions, and the emotionally impactful issues is a critical step in R&R Wealth Management’s financial planning process.

> “My experience has been that people care far more about their family, community, and charities than they do about the construction of their portfolio,” Holton says. “eMoney allows us to engage in natural conversations about these things at a far deeper level. The modeling capabilities it offers are a beautiful means to an end—and that end is those really impactful conversations.”

The ability to demonstrate multiple potential scenarios brings clients significant peace of mind. Holton explains, “We can show them what age they can confidently retire at. We can show them that if something happens to them, their spouse will be taken care of. We can put fears to rest, give them comfort, and reduce stress, which is exactly what we want to come out of the financial plan.”

eMoney has also played an essential role in helping the firm gain some of their top clients over the last few years. The firm engages with a number of business owners that are either considering or in the midst of a business transition. They use eMoney to walk them through what the transition will look like upon distribution.

> “Being able to model that out for clients has been incredibly helpful,” Holton shares. “We’ve landed some of our most sophisticated and largest clients through modeling out a business transition for them within the eMoney software.”

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

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