casestudy

OPPORTUNITY GAINED

Hillview Capital Advisors finds a solutions that works the way they do

SALENTICA advisor desk

Client
Hillview Capital Advisors LLC
Top rankings, Wealth Manager Magazine's list of Independent Advisors

Problem
No single view of the client, cumbersome data access

Solution
Salentica Advisor Desk

Benefit
Instant access to Know Your Client information, informed client service, increased productivity, audit trail of client activity

Providing financial advice to America's wealthiest individuals and families requires a sort of double vision: a close watch on every activity and transaction, an overall view of the client's situation. Perfecting that dual lens, Hillview Capital Advisors LLC has become one of the largest and most experienced independent wealth management firms in the U.S. It has received top rankings, six years running, in Wealth Manager Magazine's list of Independent Advisors.

The wealth management firm prides itself on being familiar with all details of a client's situation including taxes, philanthropic objectives, wealth transfer issues and personal objectives. How does the firm keep tabs on all aspects of its client relationships?

Hillview relies on a wealth management solution from Salentica Systems, Inc. Built around the Microsoft® .NET Framework and Microsoft Dynamics CRM 3.0 platforms, Salentica Advisor Desk gives Know Your Client information, including personal information, trades, holdings and performance, all presented from back office systems through a single-click Microsoft Outlook interface. Salentica Advisor Desk also offers views of all client touch points and documents, with security-controlled access, even remotely with a Blackberry.®

With Salentica's solution, Hillview can now track all its client activity, manage workflows, distribute reports and capitalize on sales opportunities. Without it, the company could have encountered the risk of lost opportunities.

"If we forget to take an action, if we make an error, or lose sight of a key custodial relationship, the impact can be huge," says Clayton Acton, Manager, Information & Communications at Hillview. "We are serving high net worth clients who place their confidence in us." And to manage all these client relationships, Hillview places its confidence in the Microsoft CRM and Salentica."

Getting to one version of the truth

With $1 billion in assets under management and a growing clientele, Hillview pulls data from a dozen different sources to gain a complete client view. The firm had been relying on a mix of applications, including Goldmine, Microsoft Exchange/Outlook and Excel spreadsheets, but these seemed inadequate for its growing needs.

"There was no good way to store and access personal contact information," says Mr. Acton. "We had six different versions of the truth, independent of calendars and email folders. Our existing systems simply couldn't give us the integration, customization or scale we required. They were also a burden to maintain."

Focus and functionality

To meet its needs, Hillview considered several CRM solutions but they were too expensive or too rigid. The Microsoft CRM seemed both cost-effective and flexible, but "we wanted to find a vendor that understood our industry and how we work as financial advisors," says Mr. Acton.

Salentica fit the bill. Vertically focused for over 20 years, Salentica specializes in CRM solutions to the Capital Markets and Insurance industries. "Salentica offered the functionality we needed at an affordable price," says Mr. Acton.

Salentica Systems Inc.
US: 212-672-1777 x222
CAN: 416-366-3456 x222
www.salentica.com
info@salentica.com

Focus and functionality

To meet its needs, Hillview considered several CRM solutions but they were too expensive or too rigid. The Microsoft CRM seemed both cost-effective and flexible, but "we wanted to find a vendor that understood our industry and how we work as financial advisors," says Mr. Acton.

Salentica fit the bill. Vertically focused for over 20 years, Salentica specializes in CRM solutions to the Capital Markets and Insurance industries. "Salentica offered the functionality we needed at an affordable price," says Mr. Acton.

The Advisor Desk solution bundles several Salentica modules, including: Salentica iParties to view all client touch points and documents, and graphically understand all account influencers; and Salentica Call Reporting to track calls and alert others to significant events, even remotely.

"Salentica was very helpful throughout this process because they know our industry. Whenever I had questions, they understood my language and could come up with a solution."

Clayton Acton, Manager, Information & Communications, Hillview Capital Advisors LLC

Flexible platform for growth

Salentica's flexibility was a key advantage. "We store our data here, and can change and integrate it on the fly," says Mr. Acton. "With Salentica, we have a great development platform, with integration to Sharepoint and Outlook. We can go into the system and customize it to no end."

Salentica installed the necessary CRM software on Hillview's server and the Salentica modules. One of the biggest jobs was getting account data integrated into the CRM. Salentica researched answers to technical issues, attended meetings to discuss architecture, infrastructure, hardware and software considerations, and provided guidance where required. Hillview then customized the product's Investment Research Entities to match the firm's relationship structure, and aligned household structure to how they do business. Through all of this, there was no change to underlying business model logic.

"Salentica was very helpful throughout this process because they know our industry," says Mr. Acton. "Whenever I had questions, they understood my language and could come up with a solution."

The Business Advantage

Today, Hillview benefits from a system that helps its advisors manage business opportunities effectively. Contacts are entered into the system and constantly tracked. With everything automated, Hillview reduces the chance for human error and speeds up the process. What's more, the firm can be more proactive as it monitors activities – such as transfers in and out.

The benefits translate directly to revenues and assets under management. "On average, a new client brings in $5 million and $35,000 worth of fees annually," explains Mr. Acton. "Failure to close on that opportunity because someone forgot to make a phone call just doesn't happen. And we can manage more clients per administrator, saving on staff costs."

On the investment research side, managers have a simple-to-use facility for managing bulk communications, tightly integrated with Outlook, and Hillview has an audit trail of exactly who gets what.

By tracking all client touches, the CRM system has proven very useful for compliance purposes too. Recently, Hillview has engaged in some solicitation agreements with third parties, which carry additional regulations and reporting. "Using the CRM, we were able to quickly build a custom entity that allows us to track this information dynamically and instantly delivers reports in the event of an audit," says Mr. Acton.

As for the future, Hillview intends to keep growing and stretching CRM into every corner of its business. Mr. Acton regards it as the custodian of account data. "Eventually we'll be able to see all assets without leaving the CRM. We'll be able to run our fee billing process out of the CRM. There is absolutely nothing business critical that you can't get out of CRM or Sharepoint or the integration of those two systems. It's a dashboard that promises everything a business wants to see."

Salentica Systems Inc.

US: 212-672-1777 x222
CAN: 416-366-3456 x222

www.salentica.com
info@salentica.com