

Fiduciary Investment Advisors

Leveraging Salentica's cloud-based CRM solution to consolidate data and strengthen client service.

Fiduciary Investment Advisors (FIA) is an independent, employee-owned investment consulting firm that works with fiduciary clients, including retirement plan sponsors, institutional investment pools, non-profit organizations and private clients. FIA provides customized investment advisory services to assist clients in achieving their investment objectives while fulfilling fiduciary obligations.

Key to FIA's growth strategy is a promise of superior service to clients with highly personalized, customized solutions. In order to meet that commitment, the firm relies on technology that empowers staff to deliver premium quality service day in and day out. "We have multiple growing businesses within FIA – from investment consulting to participant education and training all the way to wellness programs," says Patrick Chase, Director of Technology and Performance Measurement. "We need to have a very powerful and integrated technology strategy to continue to grow and scale."

As part of that technology focus, Patrick and his team have been working diligently to upgrade their tech stack and move as many systems as they can into a more flexible and integrated cloud environment. FIA's philosophy is to go with "best-of-breed" solutions and then create integrations to bring about efficiencies and scale.

"In order for us to take care of clients and deliver high quality service, all of our business processes run through Salentica Engage."

Patrick Chase, Director of Technology and Performance Measurement,
Fiduciary Investment Advisors, LLC

Profile

- Client: Fiduciary Investment Advisors, LLC
- Location: Windsor, CT with offices in Maine, Boston, and New Jersey
- Description: Institutional Consultant + High Net Worth RIA
- AUM: \$2 billion in discretionary HNW AUM, \$78 billion in retirement plan AUA

Background

- Founded in 2006 as an institutional consultant breakaway from a large wirehouse, focusing on defined benefit and defined contribution plans as well as Foundations and Endowments
- Recently expanded high net worth business for individuals and families
- Working to move their technology stack to the Cloud
- Client information resided in three different systems – needed to consolidate with a powerful, easy-to-use CRM solution

Solution

- Salentica Engage on Microsoft® Dynamics 365

Benefits

- Customized, flexible CRM solution to help the firm deliver personalized service
- Key integrations with Microsoft® Office 365 for workflow management
- Knowledgeable and skilled service team and development resources to assist with customization of Microsoft® Dynamics platform

Consolidating CRM on a Single System

At one time, the firm's CRM capability consisted of multiple Microsoft® Access databases and a legacy, generic CRM system. Patrick led a large, firm-wide project to take FIA's client data and consolidate it into one system. More than simply a smarter way to organize client data, Patrick also saw an opportunity to leverage CRM technology to optimize client service and strengthen relationships. After a careful review of some of the leading CRMs on the market, FIA selected SS&C's Salentica Engage built on Microsoft® Dynamics as the CRM platform to deliver on that vision.

"The flexibility of Microsoft Dynamics in general was the key selling point," Patrick noted. "Part of our mission statement is customized solutions. The support of Salentica in helping to bring together the many components of Dynamics, combined with Salentica's wealth management integrations, made all of the difference in configuring the CRM to our needs."

Strengthening Client Service

The Salentica solution brought all of FIA's multiple business lines together into one system. Front-line advisors and consultants as well as back-office personnel can easily query the CRM to track strategies, managers, assets, commentaries and more. Quick access to information made possible by Salentica is key to helping FIA better understand and service the firm's many different types of clients.

In addition, the firm can streamline and automate workflow through Salentica Engage. "We are able to structure our business processes to help staff know what to do next, when to schedule tasks via automated email notifications, and to make sure that nothing ever falls through the cracks," Patrick says. "This is key to our being able to service clients at a high level."

From Patrick's perspective, a deep understanding of the client is at the heart of all the workflows and processes at FIA. "In order for us to take care of clients, know what they need and deliver high quality service, all of our business processes run through our Salentica Engage."

Integrations Improve Productivity

Going forward, Patrick and his team are excited about the new integrations they have with Salentica Engage and Microsoft® Office 365. "Particularly with Microsoft Flow in 365, our people can create their own automated processes and find ways to be more efficient. We can enable them to be self-starters through the data in Salentica Engage."

FIA is also leveraging Power BI, a business intelligence tool, through Salentica's Office 365 integration. "Through the data in Salentica, we can help our consultants and advisors optimize their time during their travels," Patrick says. "For example, if they're in a certain city and want to find centers of influence, the attorneys or accountants that we work with in that city, they can query Salentica through Power BI, instantly find out who is near their other appointments in a map view, and easily schedule appointments, making the most of their time."

Recently, FIA was awarded the prestigious Schwab IMPACT Award for Best in Retirement Business. Patrick notes that FIA's technology was a major contributor to garnering this industry recognition. "We have a high level of service that technology makes possible," he says. "We are able to meet with and support clients any way they want, whether that's online, in person, or via video, and all of that flows from our CRM and other systems. Salentica is a great example of how this all works together."

"Particularly with Microsoft Flow in 365, our people can create their own automated processes and find ways to be more efficient. We can enable them to be self-starters through the data in Salentica Engage."