Easy Workflows, Powerful Task Tracking

Synopsis: *Frustrated by trying to fit office procedures into CRM workflows? Try using software that specifically adds workflow creation and automation to your CRM—and enjoy the office management features that come with it.*

Takeaways: *Break client projects and activities into bite-sized workflows with a small number of tasks—and then link the workflows so when one is finished, the next one automatically begins. Track every assigned and completed task, so nothing falls through the cracks—and then build client service standards right into the software.*

Financial planners and advisor professionals have been hectored for years about the need for them to create workflows as a way to streamline and automate their office procedures. Ideally, these workflows would reside in their software system, as sequences of tasks where, when one task in the sequence is completed, the software triggers the next task, and the person who is involved in that next activity is alerted. Even more ideally, the software would do simple rote tasks that would move the process along more quickly and smoothly.

But when you go into the traditional CRM software programs today, you discover that you have to be an experienced programmer or have the patience of Job to create customized workflows for common tasks like preparing for a prospect meeting, onboarding a client, gathering the data to produce a

Advisors have been running their workflows on spreadsheets. Now they can automate processes and track all tasks in one place.

financial plan or executing a client check request. And even then, the automated workflows are at best clumsy, at worst impossible to configure for individual client circumstances.

So is the best approach to give up and resort to a spreadsheet? Until recently, that would have been my best recommendation. But now we have Hubly.

Hubly (*https://www.myhubly.com/*) sits on top of Redtail or Wealthbox, drawing client data from the CRM as needed, and functions as a pure workflow creation and execution engine that extends the functionality of these core programs in interesting ways. It was introduced into the market relatively recently—July 2020—by a team led by CEO Louis Retief, formerly a product designer for a Canadian robo-advisory firm called WealthSimple, known above the border as the Betterment of Canada.

Retief is not allergic to research. "Prior to launch, before we even sat down to design Hubly, we interviewed 150 advisors," he says. "We shadowed them for months, to understand how they work on a day-to-day basis. What does their task management process look like? What are their existing workflows? Where are their biggest inefficiencies? We now have data on over 250,000 tasks that have been completed by the back offices of advisory firms," he adds, "and we found that most of it is highly-repetitive manual work, everything from uploading and downloading

files to entering data by hand to scheduling appointments with repeated phone messaging."

The conclusion of that research effort is actually what most readers know from personal experience. "Advisory teams that have always worked in the same office are now working in a distributed manner," says Retief. "The back office workers, customer service people, paraplanners and advisors are struggling to interact with their clients and coordinate their activities in an efficient way now that they aren't able to walk down the hall to get things sorted out."

Even before that, Retief and his team concluded that the internal processes at most advisory firms were largely managed by hand, usually in an *ad hoc* manner that had not changed in years (or decades). Teams were becoming stressed by the advent of new services, new products, higher customer care standards and shifts in the value proposition from portfolio management to planning service.

Paper (or spreadsheet) wasn't cutting it anymore.

"Because the service offering that advisors need to provide is growing," says Retief, "there is a growing fear of things falling through the cracks. We asked ourselves, how do we make the lives of the back office people simpler and easier?" Retief adds. "We think we can help eliminate a lot of that repetitive work, and create capacity for those back office people to be more client-facing, and deliver better client experiences."
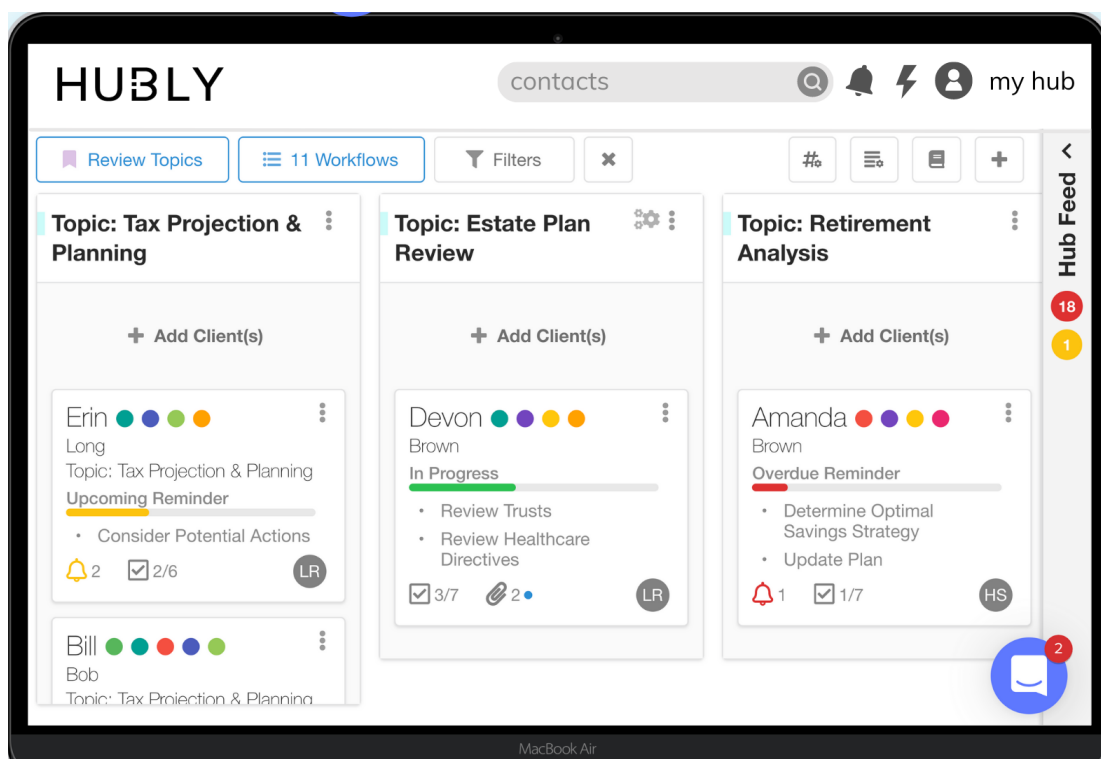
Bite-sized workflows

Hubly adds to your CRM functionality in three basic ways: 1) it lets you design and customize an unlimited number of workflows on everything from Social Security reviews to RMD reminders and QCDs, to the big activities like onboarding a client. 2) it keeps track of all the activities that are performed within each workflow, so that advisory firms can retrieve the service history of the tasks, projects and services handled on behalf of clients; and 3) it provides each team member with a daily or weekly list of tasks that need to be performed so that the workflow sequences move forward smoothly. Nothing falls through the cracks because every team member is notified of every task, and when the tasks are completed, they're checked off. The operations manager or COO can see all the tasks that have moved onto every team member's task list, monitor their progress and track

how quickly they're performed.

To do these things, Hubly pulls client data from the CRM into its own interface, so that you can see your client list and all the key information—first and last name, contact information and any group tags that you might have put into Redtail, to segregate one group of clients from another. You can also access a workflow library that incorporates what Retief's team learned from breaking down that aforementioned 250,000 advisory firm tasks. "We now have data on how over 65,000 workflows have been executed within different firms," he explains. "That led us to create a best practices workflow library. The firms that get started with us don't have to build their workflows form scratch; we give them everything from client prospecting to check-in management to tax preparation."

The best practice is to divide a project like client onboarding into a number of detailed workflows—and in the case of onboarding, Hubly

HUBLY ▪▪▪ Demo Practice   🔍 Contacts ▾   🔔 ⚡ 👤 Francis McMahon, CFP

🔖 Client Meetings & Reviews | ☰ 6 Workflows | ▼ Filters | Clear All | Update View | # Tags | ☰ Streams | ▢ Templates | + Create Workflow

Views

Financial Planning Process ···
Kick-off a clients financial planning process here by scheduling the clients goals meeting and taking them through our financial planning process.
▢ 5 Active Clients |||| 5 Active Workflows 🔔 0 0 0

Prospects & New Client Onboarding ···
Stage-based workflows to track progress of prospective and new clients from initial contact through financial plan delivery.
▢ 12 Active Clients |||| 21 Active Workflows 🔔 2 0 0

Client Meetings & Reviews ···
Workflows to track Scheduling, Prep, and Follow-Up tasks around your Quarterly, Semi-Annual, and Annual Check-In/Review Meetings with ongoing clients.
▢ 7 Active Clients |||| 8 Active Workflows 🔔 3 1 0

Client Case Management ···
Long-term service and financial planning case management workflows to help stay on top of ongoing client needs. Many of the long-term, milestone/age-based automation workflows are found here.
▢ 10 Active Clients |||| 14 Active Workflows 🔔 5 0 0

Investment Management & New Accounts ···
Workflows surrounding account openings, money moves, trades, KYC form updates, and other related activities.

Client Check-In Scheduling ⚙ ⋮
+ Add Client(s)

Bill ●●●●●
Bob
Waiting On Client
• Client Meeting Scheduled
• Update next meeting date in the client card
☑ 3/5 HS

Dustin ●●
McDonald
Overdue Reminder
• Email meeting request with scheduling link
• Follow-up (if required)
🔔 1 ☑ 0/5 HS

Felicia ●●●
Herrera
Overdue Reminder
• Email meeting request with scheduling link
• Follow-up (if required)
🔔 1 ☑ 0/5 HS

Client Check-In Preparation ⚙ ⋮
+ Add Client(s)

Devin ●●●●
Brook
In Progress
• Review action items from previous meeting
• Send Reminder (if req'd)
☑ 3/5 DL

Felicia ●●●
Herrera
In Progress
• Send pre-meeting email to client
• Create new document collection link in H... more
☑ 1/5 DL

Client Check-In Meeting ⚙ ⋮
+ Add Client(s)

Charlie ●●●●●
Brown
Upcoming Reminder
• Non-revenue generating assets reviewed
• Roll overs/Roth conversions reviewed
🔔 1 ☑ 5/13

Client Check-In Follow Up ⚙ ⋮
+ Add Client(s)

Erin ●●●●●
Long
Overdue Reminder
• Save meeting notes to Hubly
• Add follow-up tasks and assign Next Workflow(s)
🔔 1 ☑ 1/7

Tessa ●●
Williamson
In Progress
• If next meeting scheduled: Add date to client card
• Save meeting notes to Hubly
☑ 0/7

Hub Feed 8 1

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provides 12 of them—though some advisors will use only eight or nine. "We recommend creating bite-sized workflows that can get executed in a more timely manner," says Retief. "Preparing for one or more planning meetings with the prospect is one or two workflows. There's a data gathering and paperwork workflow. There is some sort of portfolio design/creation workflow—and there are several steps within each of those, and then you have your standardized task lists that are completed through each workflow."

The workflows work together, so that when one is completed, Hubly knows to assign the first task of the next workflow in the sequence. Suppose, for example, a prospect decides to sign on as a client. Press a button to start the initial scheduling workflow, and an administrative staffer is notified to ask the client to go into the scheduling software on the advisory firm's website and pick a time to meet in person or via Zoom. As you build out the workflow, you designate the person who is responsible for that task, so Hubly knows who to notify. Most of the time, the team member will be logged into Hubly and see this task added to the list of things he or she has been assigned to in some kind of prioritization. But Hubly will also send notification emails to team members, if they prefer this additional reminder.

Once the appointment has been scheduled, the administrative person will check 'complete' in Hubly, and the firm can set up automated reminders to that administrative person if, for example, the client hasn't responded within a certain number of days. There's a field where the advisor can type in instructions for how to complete the task: *"Please schedule this via the Calendly link,"* with the link embedded in the text. Hubly has a Zapier integration with Calendly and ScheduleOnce, which allows it to capture and record every historical meeting with each client.

As that task is checked 'completed' and the meeting is scheduled, another team member will be notified to contact the client for any data that the advisor wants to have in hand before the meeting. "You can create a standardized agenda for those initial client meetings right in the workflow, and add this in the task details," says Retief. "And the advisor can customize that template for individual clients, remove or add this agenda item."

After the initial consultation, the next task is to send a followup email summarizing what was discussed. After that is checked

off, a second workflow is triggered, where specific team members are tasked with soliciting additional client data for the financial plan. In most cases, the advisor will specify, in a Hubly template, what is needed—and that can be sent to the

they can be very rigid," says Retief. "Yes, 70-80 percent of financial advice and planning work can be standardized," he concedes. "But you need the ability to customize for different clients. With Hubly, you can set a task for somebody to

service requests and, interestingly, checking initial plans for accuracy before they're presented to the client.

"The team reviews and revises the plan as necessary," says Retief. "One of our core beliefs is that financial planning is a very complicated thing to do, and so you need these checklists to double-check your work. Even if you've been doing this for 20 years, it's still easy to make a mistake. Having a checklist increases accuracy, makes sure nothing falls through the cracks, and allows you to scale your business."

> *In Hubly, every completed task is date-stamped and saved, so that advisors can audit the complete list of completed tasks on behalf of every client.*

client, with any information taken from the CRM automatically filled in. Hubly's client view will show all of this data.

"A lot of our advisors keep high level notes of clients' goals right up at the top," says Retief. "As that workflow progresses, the customer service agent can see the scheduled meeting with the client, and what information has been populated—and, potentially, what's still missing. If this is a followup meeting or quarterly review, then there will be a checklist of past conversations and meetings, which is basically the meeting notes pulled in from the CRM. "You can add these notes in Hubly, and they'll synch back to your CRM," Retief explains.

Every completed task is date-stamped and saved, so that advisors can audit the complete list of completed tasks on behalf of every client.

Hubly is flexible enough to allow *ad hoc* additions and subtractions to specific client workflows. "The frustrating thing about workflows in the CRM is that

call a client ASAP, with a reminder for later today. You can adjust the workflow for individual clients without affecting the workflows of others."

Hubly also lets the advisory team bypass tasks in the workflow sequence. "In the CRM, you have to check off that task saying that you've done something in order to keep moving—even if you haven't done it," Retief explains. "Whereas in Hubly, you don't have to check off that task; you can move on to the next one and mark the workflow complete while bypassing that task."

Additional workflows in the client onboarding sequence will include the completion and internal review of the initial financial plan, the (typically Docu$ign) paperwork, the ACATs transfer of the client assets, the movement of client assets into model or bespoke portfolios, setting up the fee billing system—and as you can see, Retief is not exaggerating when he says that most firms who use Hubly end up with 75 or more internal workflows, including cash management and

Workflow templates

The first instinct when doing a product demo with a program like Hubly is to imagine how you would input your existing workflows (such as you have them) via the workflow creation engine. Doing this is not difficult; you specify a series of tasks, decide who is going to accomplish them, and the software takes it from there. However Retief says that it's rare that a firm will go to that trouble when it can simply adapt the workflows that come out of the box. The most common customizations are assigning each task to individual members of the office team, typing in the task instructions or templates, and adding or subtracting tasks in individual workflows.

"Let's say in your document signing workflow that comes out of the box, you realize that a step that might be unique to your firm is missing," Retief proposes. "You can add 'new step,' adjust the template, and where there were five

tasks beforehand, now there are six, which are populated across all your clients."

Hubly itself actually added a step to the investment management/new accounts workflow. "One of the biggest inefficiencies that we were running into was duplicating that account transfer document when you send it to the client," says Retief. "Now, with Hubly, you can add attachments to a workflow. I have can send an account transfer PDF or client financial plan document as an attachment in the workflow, and that attachment will be duplicated for that client. You can embed the template documents you need to accomplish different workflows right in the workflow itself. No more digging in your document management system to find that template."

Another set of workflows, which come before that client onboarding process, centers around prospect meetings. Somebody at the firm has input a referral, and the request for a followup triggers a workflow. A member of the team—typically a lead advisor—is assigned to send the prospect an introductory email, which is, of course, templated in Hubly. Someone on the team is assigned to follow up with the Calendly link.

Ideally, the client will schedule an initial 'get to know you' call. When the appointment has been made, the meeting will show up on the advisor's Hubly to-do list, and the introductory call workflow is triggered—where someone sends a welcome e-mail and possibly a prospect questionnaire to set the

agenda. Hubly will have a template outline of what to cover in the call. After the call, the advisor writes up notes from a templated summary message, and an administrative person is tasked with sending that to the prospect, and inviting the prospect to an initial client meeting.

And that, of course, triggers another series of workflows.

Falling through the cracks

As mentioned earlier, Hubly doesn't just facilitate office efficiency; it also tracks all upcoming and completed tasks, with automated reminders if a task isn't marked 'completed' within a specified period of time. This addresses that concern about service items falling through the cracks.

"You can sort your clients, and see, when was the last time we updated their beneficiary designations?" says Retief. "Which clients are turning 72 for RMDs?"

The program comes with a variety of important client date rules that pull client birthdays from the CRM and last-met dates from Hubly: student loans, planning updates, RMDs, Medicare open dates, and niche-y things like the open enrollment time for an ESOP plan.

"For some advisors, every 11 months after a client's last beneficiary review, Hubly will trigger a workflow, so the advisor and her team will no longer have to remember who is due for that review," says Retief. "The workflow automatically tells them that."

He adds that the RMD workflow is one of the most common automation rules. "You want client names to pop up six months before their 72nd birthday," Retief explains. "So you don't have to remember which clients need to be contacted."

Right now, Hubly is only able to work with Redtail and Wealthbox. But advisory firms

that use Salesforce won't have to wait long for their own chance to create flexible workflows. "We're working on a Salesforce integration which would also allow us to work with XLR8, PractiFi and different versions of Salesforce itself," says Retief.

Cost? Advisory firms pay $79 per month for Hubly, but there is an additional $500 one-time onboarding fee where the company will help the advisory firm customize the workflows, often adapting them to existing processes or helping conform existing processes to the 60 best practice workflows that come with the program. Larger teams will pay a larger onboarding fee, depending on the complexity of the service offering.

Facilitating growth

What does Hubly look like in a real-world office environment? James Phillips, of Phillips Financial in Satellite Beach, FL, found himself counseling his fellow students at Ashland University about the consequences of student debt, and eventually realized that he was destined to be a financial planner. He served time at Morgan Stanley, AXA/Equitable, Fifth Third Securities and PNC Investments before joining a successful local planning firm and then on his own, starting Phillips Financial in 2013.

This quickly became a seven-person firm. "My business has been growing like mad," he says. "We're bringing on new advisors and working with more people every day. So I needed to become more efficient in a hurry."

Phillips was no novice to technology. "I can go into the back end of my website and edit it, and I know how APIs work and how information flows between different technologies," he says. "Six years ago, I was telling my colleagues about Zoom, telling them, *guys, you need to get on this*. When Covid hit, it was, like, *oh, yes, you were right*."

So he scoured the marketplace for the best CRM option, and subscribed to Redtail. But he found that the program, out of the box, wasn't meeting his needs as far as becoming the living hub of his growing business.

"My desk was still cluttered with tasks that weren't as well organized as I needed them to be," Philips says. "One person needs account opening documents.

Another needs a Roth IRA rollover, and somebody else needs to set up a traditional IRA, and I'm writing these things down on a pad, crossing them off as I go, knowing that sooner or later I was going to drop the ball. I tried to use Redtail's workflows," he adds. "I sat through their training, and I said, *no, I'm not built for this*."

Phillips found Hubly by accident, in a social media news feed, and signed up as a beta test user. He knew what he wanted in the way of workflows, and what additional features would work best in his firm. Hubly helped him customize the out-of-the-box task sequences to his exiting processes. "I've never worked with a company that was this responsive to the needs of the customers," Phillips says. "I

George
Curious

🏠 Add to Household

Streams `Active Client` `Financial Planning` `Hourly Planning` `Insurance` `Leads` `+`

⚙️ Add a note...

🔔 **Upcoming Reminders (4)**

January 5

- 🔔 1:27 pm - Next meeting date added to Client Card ···
- 🔔 3:00 pm - Follow-Up ···
- 🔔 3:00 pm - Call client to check in to make sure all questions have been answered ···
- 🔔 3:00 pm - Call #1 ···

(LC) **30 Day Check-In** ▾ ···

2/9 ▬▬▬▬▬

☑ (LC)	~~Confirm appoint...~~	Jan 5th, 2022 1:27 pm	···
☑ (LC)	~~Send pre-meeti...~~	Jan 5th, 2022 1:27 pm	···
☐ (LC)	Follow-Up	🔔	···
☐ (LC)	Meeting date added to Client Card	🔔	···
☐ (LC)	Notes reviewed	🔔	···
☐ (LC)	Call client to check in to make sure all ...	🔔	···
☐ (LC)	Schedule next appointment, if necessary	🔔	···
☐ (LC)	Follow-up email sent	🔔	···
☐ (LC)	Next meeting date added to Client Card	🔔	···

[Mark Completed] [Add Task]

Brown,
Amanda

⌂ Brown   ...

Amanda's & Devons top three financial goals: Pay off student debt, save up an emergency fund, and help plan to save for kids education. Their kids names are Sally and Paul

Meeting Dates   ✕
Next: None
Last: None
📅 **Add Meeting**
See more (0)

Streams Active Client   Benefits   Insurance   Jake   Leads   Portfolio 2   Retirement   ＋

🔔 **Upcoming Reminders (5)**

December 22, 2020
🔔 9:42 am - Email invitation if client has NOT yet opted-in to tax filing service   ...

February 24
🔔 3:00 pm - Add Specific Task For Amananda   ...

View All

Topic: Estate Plan Review ⌄   ...   📄 ＋

Previous Workflow
Data Gathering Workflow (0/2) Started on Jan 21, 2021

5/7 ▓▓▓▓▓▓▓▓▓▓▓▓▓▓

✔ RG ~~Review Beneficiaries~~	Feb 24th, 2021 10:42 am	...
✔ RG ~~Review Will~~	Feb 24th, 2021 10:42 am	...
✔ RG ~~Review Financial Power of Attorney~~	Feb 24th, 2021 10:42 am	...
✔ RG ~~Review Trusts~~	Feb 24th, 2021 10:42 am	...
✔ RG ~~Review Healthcare Directives~~	Feb 24th, 2021 10:42 am	...
☐ Review Titling of all assets (Business, Home, etc.)		...
☐ Create/Update Flowchart		...

View Client In
🐕 Redtail

Contact Information
✉ amanda@owlsuite.com
📞 2092003282

Important Client Dates   ⚙
⚡🎂 **Birthday (age 40)** 1980-09-22
💼 **L&D Insurance R...** 2021-06-24
💼 **Estate Plan Revie...** 2021-01-26
📄 **Portfolio Review** 2021-01-27
💼 **Last Review Date** Set Date
💼 **Financial Plan Re...** Set Date
📄 **IPS** 2021-04-30
💼 **Last Beneficiary ...** 2021-02-05
Show More

Workflows
Tax Filing 1: Opt-In Call   ...
☑ 0/5 Tasks
＋ Add Next Workflow

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would suggest a feature, and they would take my idea and either say, *this is why we're not doing that,* or *hey, it will be on there tomorrow.*"

Hubly has automated just about all the tasks that the firm performs. "Almost overnight, I went from being able to open four accounts a week to being able to open 40-50," Phillips says. "We have everything from when a prospect becomes a client, from that first appointment all the way to onboarding, getting accounts open, getting accounts traded, to followup, to reviews, to opening 401(k)s and creating estate planning documents, to start to finish life insurance," adds Phillips. "On January 1, I know every single

person who needs to make a Roth IRA contribution, automatically flowing into a workflow. I know every single person who needs to take an RMD, sitting in the queue ready for my team, so we don't drop the ball on anybody."

The firm has been onboarding advisors—without adding back office staff. "Who does all the admin work here?" Phillips asks rhetorically. "Nobody. We don't need anybody on that side of things."

The process of onboarding new planning talent has been dramatically smoothed out by having the template features in Hubly. "A new advisor comes to

me and says, James, could you show me how to open an account?" says Phillips. "And I say, go to Hubly. It tells you everything right there. It walks you through how to open up every single type of account, and I can automate who gets assigned to what," he adds. "Once clients have Docu$igned a new account, and the accounts are opened at the custodian, the next workflow is triggered. Once money is received and the account needs to be traded, it automatically triggers our trader to trade the accounts. I don't need to call them or reach out."

Phillips also likes the fact that each member of his team has a list of everything they're responsible

for that day. "The hand-offs are automated. When somebody comes in for an insurance review, Hubly has the website link to run the quotes," he says, "and then you enter the application, and invite clients to make an application appointment through our calendar integration. We input the reason why the insurance is recommended." Hubly keeps track of when the policy will expire, and notifies the team a year in advance.

Phillips also uses Hubly to keep track of inherited IRAs. "With the new tax law, everybody is now on this 10-year schedule, where the money has to come out within that time frame," he says. "That can be a pain in the butt to remember. We have it automated so we know what year they started their first distribution, and when they need to have all the money distributed by."

Reducing mental overhead

Meghan Rutherford, managing director of marketing and operations at Ridgeline Financial Partners in Avon, CT, took on the task of managing a large, growing and increasingly chaotic office three years ago. "They were doing a great job with clients," she says, "but there was one primary back office person who was doing all the paperwork and processing using a hand-written notebook."

The firm manages $400 million for 500 client households. "It takes a lot of management to make sure we're servicing everybody and keeping track of who we're servicing," Rutherford says.

Initially, she discovered that the firm was using Redtail's feature set only for client information, more as a marketing and client relationship engine than a business hub. "We weren't storing documents or meeting notes on there," she says. "Part of my first three to six months here was to clean up Redtail and figure out how we were going to get the most out of it."

She tried various ways to put in workflows for her firm, but Rutherford quickly found that even when the workflow was completed, it required a lot of manual data entry, which tended to retard rather than enhance efficiency. And there was a clunkiness to it that discouraged adoption.

She found Hubly through a Redtail training session, and immediately liked the concept. "I had a conference call with them," says Rutherford, "and right after that I scheduled a meeting with our principal and owner, and said to him, *I really think you need to see this. Tell me if I'm crazy, or if this would change our lives*."

Rutherford says the difference between the previous back office procedures and the Hubly adoption has been night and day. "Before, in a weekly team meeting, we would say things like: *let me look at that spreadsheet that we use to track all of our financial plans that are in the works, and let me look at this separate spreadsheet that tracks any time a client has called in and needs something*," she says. "If you asked me about a client, I might have to go to multiple different places to tell you what the status of that client was. It was not efficient at all."

Today, she says, the relevant information about client service needs are all in one hub. "If somebody asks me, *what is the status of Bill and Susan?* I can say, their financial plan is in the AdvicePay system, and *I'm just waiting for them to pay their invoice*," says Rutherford. "In the meantime, I can open up their new account opening workflow and tell you that we've rolled over their IRA and we're just waiting for the ACATs to come through. I can pull up a client card and tell you all the workflows that they have already been through and closed out of, which is great because, in our prior spreadsheet life, as soon as a task was done, poof! It was gone. Now I know what was done and the date we did it."

Of course, she can also look over all the tasks that have been assigned to each team member, see what's outstanding, and monitor the time it takes for the different staff members to complete different tasks. "You can see whenever we're waiting for a client to send in

> *Philips has set up Hubly to tell him, every January 1, every client who needs to make a Roth IRA contribution or take RMDs that year.*

a statement, and the next task won't be triggered until we've received it," says Rutherford. "When it becomes overdue, there are ways to set reminders that will be automatically triggered."

Client onboarding at Ridgeline follows ten bite-sized workflows, everything from the prospect screening call to sending out the initial request for documents to data gathering, getting the agreements signed, to having the clients pay their financial planning fees, reviewing a draft of the plan internally, to the final plan delivery.

The RMD workflow tasks advisors to address distributions with clients after April 1, because the firm wants the tax preparation work to be over before that discussion. But IRA contribution workflows are triggered at the start of the year, and tracked for the remainder of the year. "We have clients who have traditionally always made an IRA contribution, but they have not yet contributed this year," says Rutherford. "Thos are high on my radar right now, because their windows are narrowing."

Of course, each workflow includes multiple tasks. "I'm looking at my dashboard right now," says Rutherford. "In the data gathering alone, we must have 40 clients in that workflow, setting them up in eMoney, gathering documents through eMoney, sending a second followup if they haven't gone in yet, checking to see what documents they've uploaded and determining if anything is missing, sending a list to the client of the documents that are still missing, assessing the scope of the work once the documents

have been received and generating the initial quote for the client," says Rutherford. "And then sending a followup message to the client to prepare them for the planning meeting. Before Hubly," she adds, "we didn't have this nice sequential way to track everything and move

> With Hubly, advisors don't have to stay
> awake at night worrying about
> whether client work
> was falling through the cracks

the process to the next person. It was a lot of me calling people saying, did this happen? Did that happen?"

For Rutherford, knowing who is doing what is the biggest benefit of Hubly. But interestingly, the advisors—who are mostly not assigned to specific tasks in the workflows until the actual client meetings—find that the program eases their mental overhead. "The primary advisor would be in bed, still awake at 3:00 in the morning," says Rutherford, "running through his head with: *I don't know if we ever did that for this client. I know we told them we were going to do that for them. But I don't have any idea if we ever did it*.

"That," she says, "is no longer an issue for them."

Individualized sequences

Linda Leitz, of Peace of Mind Financial Planning in Colorado Springs, CO, initially used Hubly to set up rolling renewals for her firm's clients. "Whatever month

you started, that's your renewal month," she says. "So I have a reminder to update their fees." The firm, a member of the Alliance of Comprehensive Planners (ACP), charges quarterly and resets yearly.

Before Hubly, Dani Parris-Exline, the firm's office manager, had to manually construct workflows in Redtail. Now any team member can create or modify one. "Redtail does a great job of telling you where you are in a particular stream, but it didn't give us a global view," says Parris-Exline. "Where are we bogged down? Who might have too much on their plates? Whenever an important date comes up, the workflow auto-starts, and we can make adjustments based on this client's different attributes."

Parris-Exline will, on a daily basis, look up all active workflows and see the tasks on each team member's plate. "You have a global view of what's going on," she says, "and when we have team members who no longer work here in the office, we are making sure the baton hand-offs don't get dropped."

For Leitz, the benefit is that the firm can finally set definitive service standards for clients. "We used to have an Excel spreadsheet that would track all the appointments with each client, when was the last estate planning appointment?" says Leitz. "Now, every time we do

an investment or estate planning review, Hubly will update the last date and the reminders for the next appointments." Of course, it would be possible to group clients into different levels (A, B etc.) and set different appointment schedules based on each group of clients' size or service needs.

> *Leitz worried about how so many of the firm's processes and client information were in her head. Parris-Exline wanted to know that everybody was on task.*

Peace of Mind represents a good example of a firm that has had to do a lot of individual customization in Hubly. The firm has set three different workflows for its onboarding process, from the prospect stage to transferring accounts. This is somewhat complicated for ACP-affiliated firms, since it means that in most cases the firm will be preparing the clients' taxes as part of the service menu. (Tax planning is a part of the standard ACP planning service.)

The initial meeting is scheduled, and there is a workflow for the operations team to prep for it. Then, depending on whether the firm is going to provide this or that

service, or not, some of the tasks might be skipped.

"One of the things we like about Hubly is that if we change a template for a workflow, we can go in and decide not to apply this task to this or that person," says Leitz. "In Redtail, if we changed the workflow, for all the people who were already in it, the train was already going down the tracks and you had to finish this person's workflow according to the rigid template."

The planning templates are also a bit complicated for Leitz's firm, because ACP firms don't actually create an up-front financial plan; the planning work is handled piecemeal over the course of a year. "We might have different sequences for different clients," Leitz explains. "If somebody comes in and says, *we just had our first child, and now we want to start planning for college*, we might address that first. But if we also see they don't have an estate plan in place, we might

tell them, *we're going to be itchy the whole time until we get you with an attorney and figure out an estate plan for you. So why don't we do that first?*" The sequence of planning issues can vary from there.

And yes, before Hubly, it was very difficult to keep track of all those individualized sequences. "We used to have this spreadsheet," says Leitz. "And some of our clients, we've been working with them for a quarter of a century. We look back on how many times we've revised their investment policy statement, and reviewed their insurance; it can get awkward to try and keep track of it all."

Leitz brings up the peace of mind issue once again. "Our firm has grown a lot in recent years, and I was worrying about the fact that most of my processes and a lot of client information were in my head," she says. "Having it all systematized, and not in a way that feels cumbersome, makes things a lot simpler."

"Knowing where things are in the process, who is doing what, and who is going to be doing what, is incredibly valuable to me," adds Parris-Exline. "You can say, *I want to see what's going on in the whole firm*, and have plenty of data, but not be overwhelmed by the data." ∎

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