

CASE STUDY

Strategic Financial Services Utica, NY

AUM: \$1B

TESTIMONIAL

Kasey Williams, CCO;
Team Leader of Client Service
Strategic Financial Services

Using Assette has allowed us to reallocate our time away from producing client reports and put more focus on how we can add value to our clients. They made onboarding easy, and are always prompt and ready with solutions when we have questions. I can't say enough about how easy it's been.

Background

Founded in 1979, Strategic Financial Services is a leading investment and wealth management firm based in Utica, NY. The firm focuses on long-term goal-based investing and financial planning. Their unique approach drove growth one relationship at a time through client and professional referrals, and they have set what is now the industry standard for excellence in client service. Today, the firm manages \$1 billion of client assets, with 29 team members working out of three offices in New York and Florida.

Problem: Last-Mile Issues Made Client Reporting Time-Consuming, Error-Prone

After streamlining their investment operations with Advent's Axys Portfolio Management System, Strategic had a [last-mile](#) problem: They still had to manually key in data from the system into Microsoft Excel, Word and PowerPoint to produce client reports. With 750 client meetings a year and four people devoted to the effort, the effort represented the equivalent of 1 person exclusively dedicated to client reporting for six months each year! The process was vulnerable to human error, and the strain it put on their client service staff was beginning to affect their ability to take on new clients.

Strategic needed an automated client reporting tool that would overlay with the Advent system, free up internal resources, and ensure the quality and consistency their clients had come to expect.

Solution: A Full-Service Vendor to Automate and Support the Production of Client Reports

Their challenge was to find a full-service vendor who could automate the last mile of their reporting process. After a comprehensive search, they chose Assette. According to CCO and Team Leader of Client Service Kasey Williams, CSCP, CFE, they were able to "check every box" with Assette. In addition to making the reporting process simple and easy, Assette's ability to accommodate complex reporting needs, including customized benchmarks and sector performance, sealed the deal.

Outcome: Faster, More Attractive Reports and Presentations

Strategic Financial's last-mile problems are a thing of the past. Client reporting is no longer vulnerable to human error caused by manual entry. From a compliance perspective, Williams says it's comforting to know exactly what's being provided to clients thanks to Assette's built-in compliance-control features. But even more important is that automating the report production process has freed up 1,000 hours of valuable client-service staff time a year and reallocated their focus on issues that really matter to their clients. Assette has also made Strategic more scalable so they can take on new clients without being concerned about staffing for additional reporting needs.

One positive unintended consequence of Strategic's decision to automate with Assette is that it gave the firm a chance to rethink their reporting needs and standardize client reports with a consistent brand look and messaging. Feedback from their clients has been universally positive. "Everybody loves it," says Williams.