

Advisor Time-Saving Techniques

In the shadow of DOL, advisors are taking on more clients to compensate for new dynamics like fee compression, and some are working longer hours to keep up with backend account management. Is it possible to give personalized service and *still* handle the day to day processes for 25, 50, or even [100+ clients](#)?

The solution is automating the tasks that don't showcase your value.

Advisors add real value in relationship building and fiduciary discernment, and that's why the human advisor will always be an investor's greatest ally. Getting to know a client's needs isn't a task you can delegate, and why would you give up your biggest, most-effective selling point anyway?

What advisors *can* delegate is clicking "trade" 600 times a day, scribbling rebalancing figures on a yellow legal pad, and faxing forms to anyone, ever. The tools to automate account management are out there - *shouldn't you be taking advantage of them?*

Financial technology (fintech) isn't here to replace you, it's here to be a part of your success. Taking the backend off your plate lets you give your clients the service they expect without sacrificing any of your personal time. We've found that advisors are more productive when they utilize these tips.



Make integration a top priority.

Top advisors make integration an important part of their fintech arsenal. **When all systems are connected, it cuts down on data entry, duplicate work, and manual reporting.** These firms ensure that their CRM is compatible with their financial planning software, their risk alignment software, custodians, 401(k) providers, and so on. Advisors that integrate their tools just have a better toolkit - and it makes for a seamless experience for investors, too. Win-win.


Have a client portal.

Client self-service tools don't just empower the investor, they empower the advisor, too! **Giving a client the ability to check their account reduces panicked emails or urgent phone calls, which saves time and money.** Client portals are also helpful for investors to see reports, portfolio updates, and other status information. If an advisor spends any time pulling this data, when a client can pull it themselves, then it's too much time. Today's consumers expect access to information from their bank and other providers, so don't make them call you. Why take the time to tell them when you can simply **show** them?

Add live chat to your website.

Live chat is a popular add-on for advisor websites, and a recent report suggests that [customer satisfaction with live chat is over 88%](#). If there's a method out there with nearly 90% satisfaction and it could solve a major time management problem by cutting the small talk, why wouldn't you use it? Live chat also provides valuable data on customer concerns, habits, and areas where you can improve the flow of information.

Use web and video conferencing.



The benefits of web and video meetings are twofold: **investors save on travel cost/time, and advisors can maintain the personal touch with more structured, more productive meetings.** For clients that travel and need an advisor to keep up with their lifestyle, this can be a high-value feature.

Automate account management.

Automating your prospecting and account opening processes aren't enough. The advisor of the future will further automate the accounts themselves, all while remaining in complete control of the assets they manage. That's why one of our goals at Riskalyze is to kill the yellow legal pad; we think advisors will leave this method of portfolio recalculation where it belongs - in the past. Portfolio analysis and rebalancing is an essential part of ongoing account management, and one of the more time-consuming. Luckily, there are tools out there that [automate account management](#) so that you can do what you do best - advise.

An advisor's time should be spent on tasks that actually add value to their clients, grow AUM, and ensure that they're acting in the best interest of the investors they serve. Managing clients more efficiently and delegating manual processes means happier investors, more productivity, and more time to devote to growing and enriching the business.

ABOUT RISKALYZE

Riskalyze is the company that invented the Risk Number®, which powers the world's first Risk Alignment Platform, empowers advisors to automate client accounts with Autopilot, and enables compliance teams to spot issues, develop real-time visibility and navigate changing fiduciary rules with Compliance Cloud. Advisors, broker-dealers, RIAs, asset managers, custodians and clearing firms use Riskalyze to empower the world to invest fearlessly. To learn more, visit www.riskalyze.com.

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