
Choreo™
Welcome!

Choreo™

Wealth Management Technology Deep Dive

May 2023

Agenda

1. Quick Speaker Bio
2. Review current fintech landscape
3. Essential, common and less common, but beneficial technology
4. When should I focus on what technology for my firm?
5. Technology at your fingertips that you may not be aware of

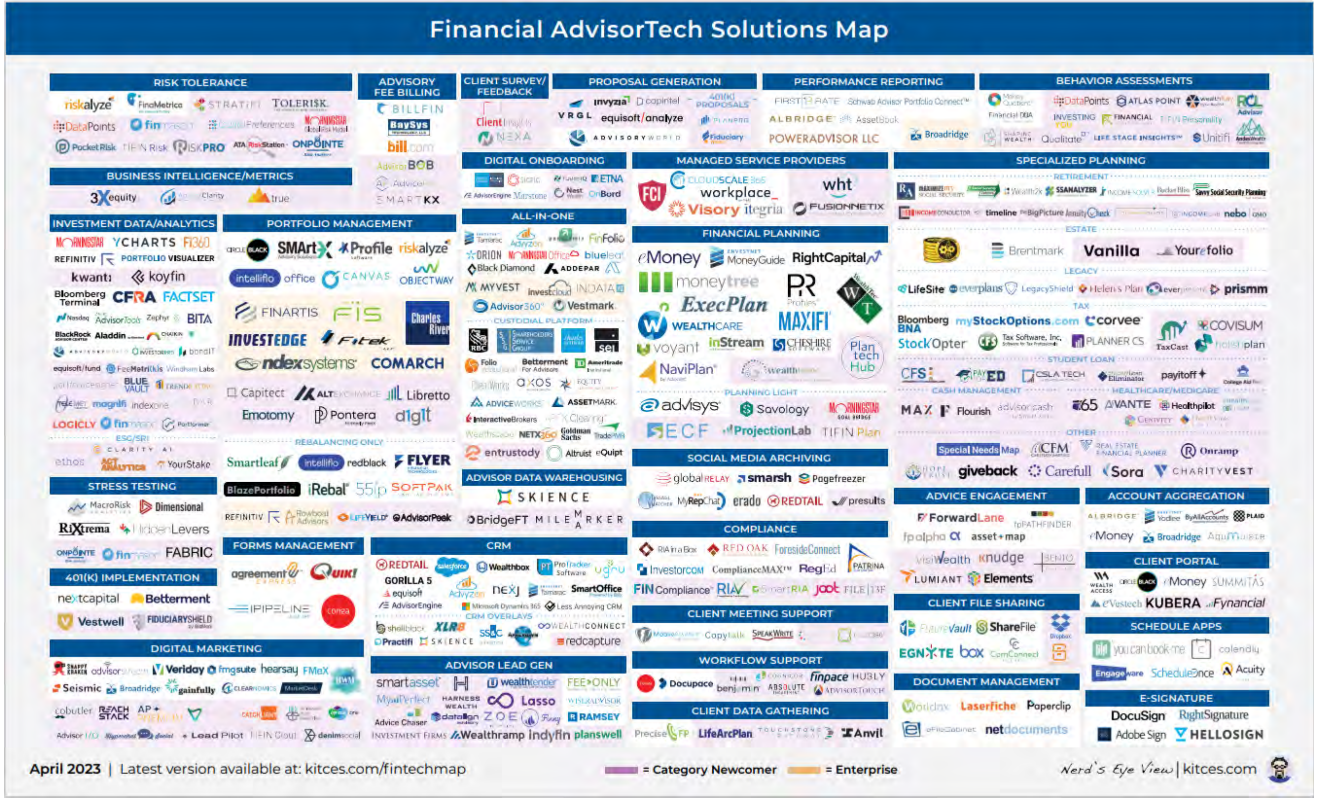
Speaker Bio

Matt Bankston
Managing Director,
Strategy and Innovation
Choreo

- Managing Director, Strategy and Innovation at Choreo
- Currently Leads National Operations, Technology, Investment Strategy and Centralized Portfolio Management for Choreo
- 20 Years in the Wealth Management Industry
- 14 Years Client Facing as a CFP®
- 10 years in the Trust Industry
- Experience working with FINRA, OCC, State Bank Examiners and the SEC
- Close working experience with Compliance and Audit functions to improve controls while also driving efficiency

I have a passion for all things technology that aim to make our live as well as our client's lives better!

How does this make you feel?



Essential Technology Categories

Custody/Trust Account	Financial Planning	Portfolio Management
CRM	Website	Document Management

Common, but not essential add on's

Client Data Gathering	File Sharing	Client Portal	Compliance
E-Signature	Investment Data/Analytics	Performance Reporting	Risk Tolerance
Trading & Rebalancing	Account Aggregation	All-In-One Platforms	Social Media Archiving

Less common, but sometimes highly beneficial tech

Specialized Billing Systems	Lead Generation	Behavioral Assessments	Business Intelligence/Metrics	CRM Overlay	Advice Engagement
Digital Marketing	Digital Onboarding	Forms Management	Managed Service Providers	Proposal Generation	Schedule Apps
New Account Onboarding	Stress Testing	Tax	Retirement Specific Planning	Planning Light	Student Loan Specific Planning
Rebalancing Only	Estate Planning	Client Survey/Feedback	Workflow Support	Client Meeting Support	401(k) Implementation
Cash Management	Legacy Planning	Model Marketplace	Retirement Plan Proposals	ESG/SRI Investment Analytics	Healthcare/Medicare
Specialized: Other	Advisor Data Warehousing				

What to consider as your firm grows…

0-100M AUA

- Essential Tech
- Custodian/Trust Accounting System
- Use the portfolio management options in your accounting system
- Simple Notes/Contacts System (outlook works fine)
- Financial Planning Tool
- Keep it simple

100M-500M AUA

- 0-100 +
- Start to add in some of the common tools
- Consider if any of the less common tools fit your needs
- Separate Portfolio Accounting System
- External Rebalancer
- Electronic Reg 9/Admin/Investment Review System

500M-2B AUA

- 100-500+
- Time to look at better, but still simple CRM options
- You will likely have all of the tech from Essential and Common categories by this point.

2B-10B

- 500-2B+
- Your CRM should be the center of your workflows by this point in order for you to continue to scale
- Business Intelligence and Management reporting start to become very important to keep up with the business
- RPA tools are introduced
- Marketing tools and lead gen introduced

10B+

- 2B-10B+
- Focus heavily on scalability
- Custom development is starting to become an option for the first time
- It’s time to look at a more complex CRM if you haven’t already.
- RPA is heavily utilized
- Marketing and Lead Generation should now be a significant investment.

What about compliance and risk tech?

Full Integration

Compliance and risk is woven throughout the implementation of every new tool. With enhancements in technology that allow the business to scale, controls can also be put in place that will provide for lower risk and simpler testing..

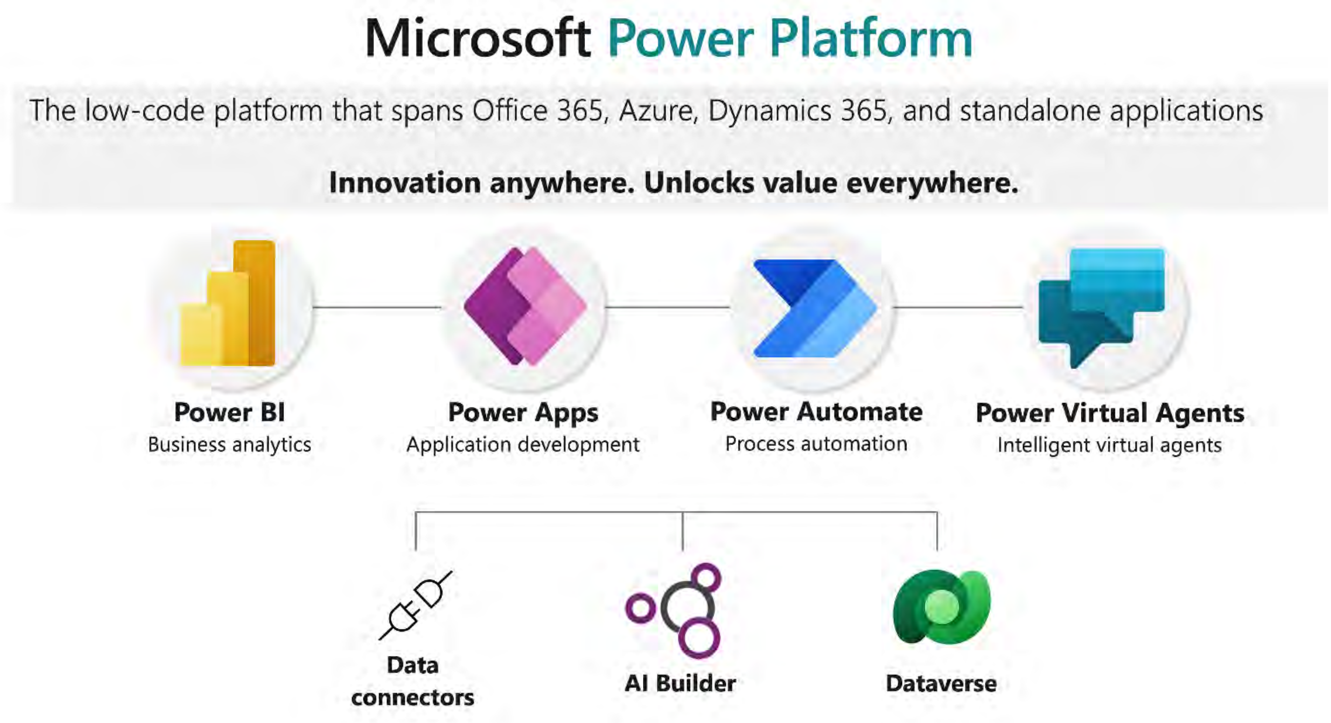
Highly Scalable

The more that is done digitally, the greater the scalability of the compliance and audit functions. When processes are done on paper, paper must be reviewed manually. When processes are completed digitally, that data is stored and can be analyzed systematically to find exceptions.

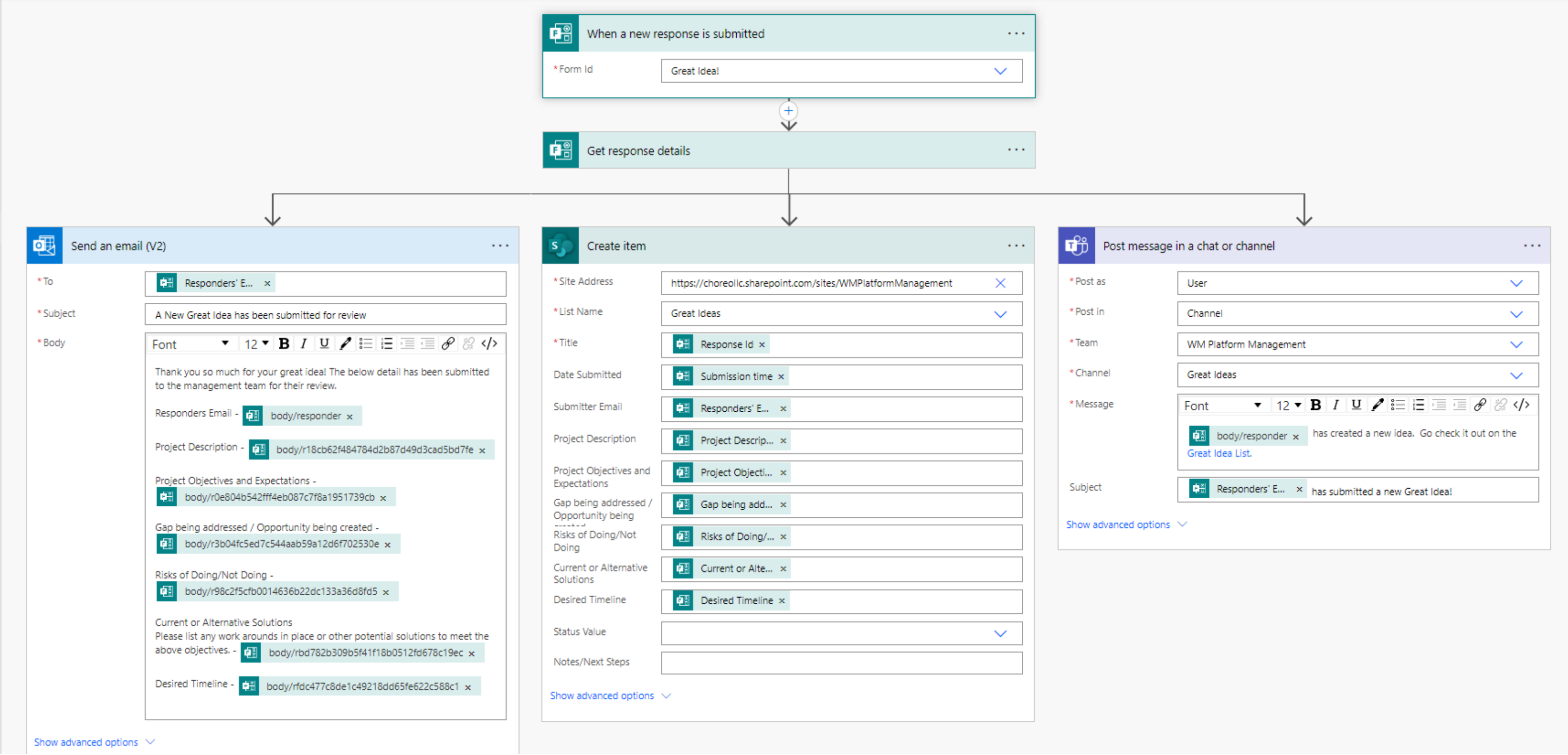
Ongoing Monitoring

Bringing data together into a data warehouse from the myriad of systems allows for full monitoring on an ongoing basis rather than testing a small sample each year. This reduces risk, improves outcomes, and provides for significant scalability.

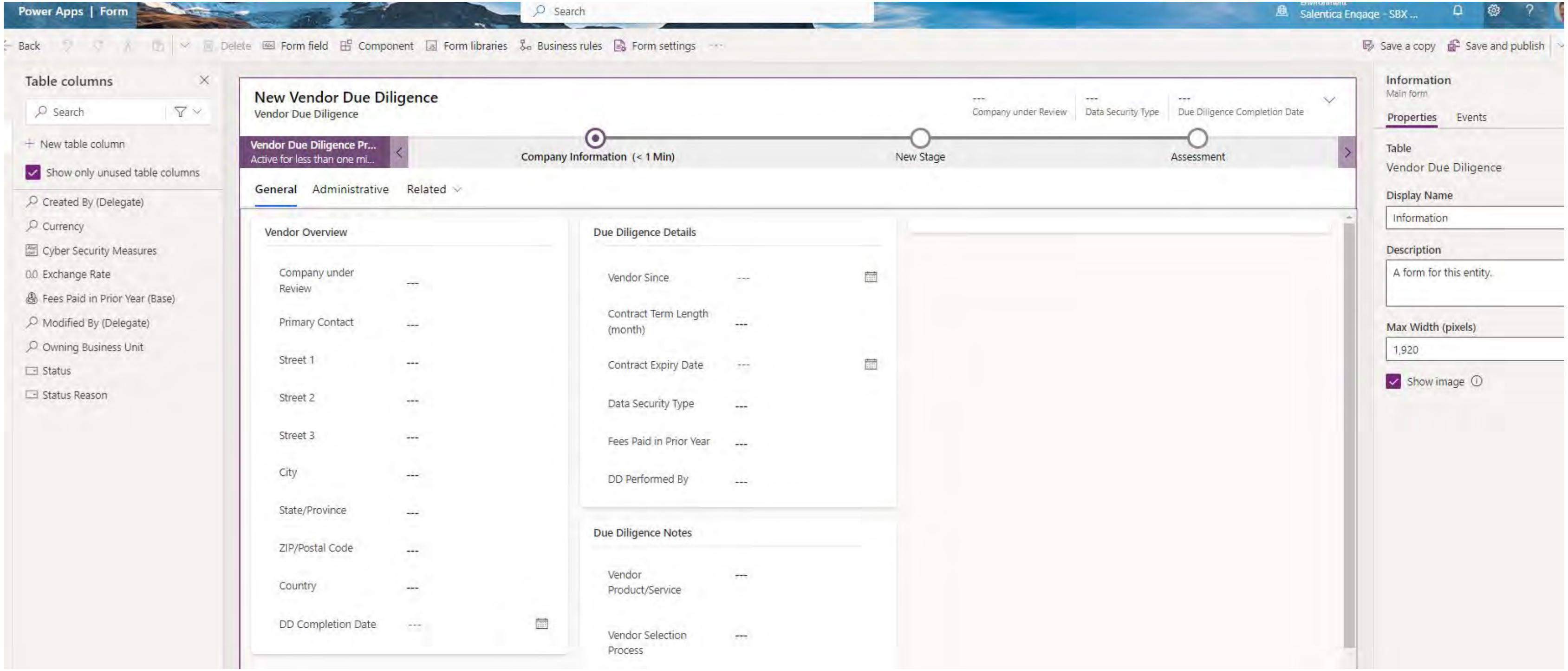
Technology at your fingertips that you may not be aware of



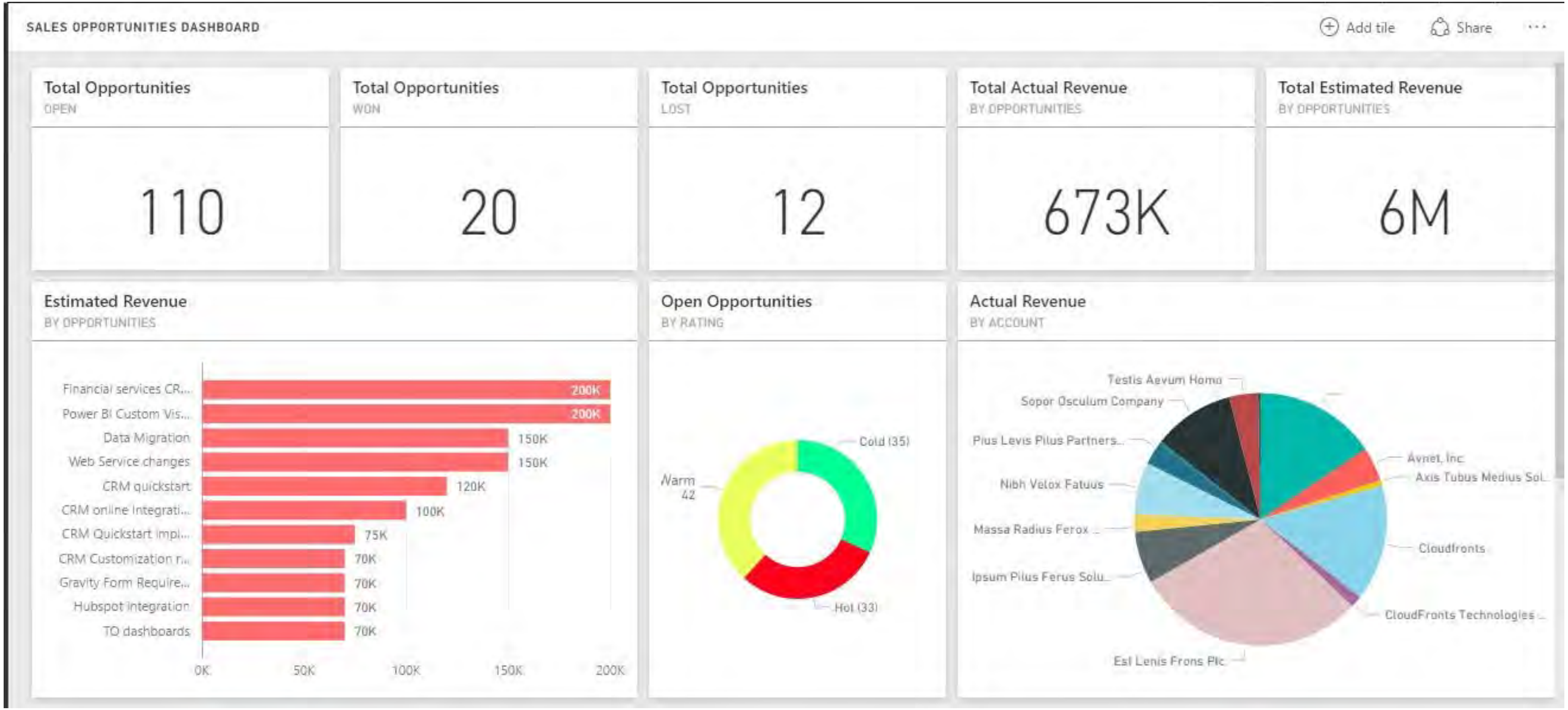
Example Simple Power Automate Flow



Example Power App – Vendor Due Diligence Workflow



Example Power BI Dashboard – Sales and Opportunities



Q&A

Thank you for your time!!

Contact Info

Matt.Bankston@choreoadvisors.com
972-824-6758