

# eMoney Advisor Client Success Story: HFG Advisors, LLC

## Challenge

Curtis Harris, CFP, ChFC, CFS of HFG Advisors, LLC in Dallas, Texas, was looking for a better and more efficient way to serve his financial planning clients. He wanted to be more efficient not only in the preparation and updating of financial plans, but also in answering his clients' off-review cycle questions. By producing plans manually, Curtis was spending

an inordinate amount of time gathering data that were outdated before he was even able to meet with his clients. In essence, Curtis wanted to use technology to produce plans efficiently and give him greater insights into his clients' overall financial landscape.

## Solution

Curtis began working with eMoney Advisor in 2001 to automate his financial planning practice. The sophistication of the services he can now provide with the eMoney system has helped him not only attract new clients, but retain existing client as well. Today, he has over 80 clients on the system.

Clients are impressed with the initial plans Curtis prepares, and their appreciation for his planning services continues to grow. His financial planning clients have come to rely on Curtis to provide oversight of their overall financial well-being, which he accomplishes by making wise use of the alerts and alarms features.

In addition, given the power of the account aggregation, Curtis has the most current data he needs to perform on the spot analysis and timely recommendations. Curtis tells of one example involving a client who was having a really bad day. He had a simple yet urgent question. Could he afford

to sell his business and retire -- that day -- not in five years as they had originally anticipated when they prepared a retirement plan six months earlier? Within an hour, Curtis had an answer based on a detailed and comprehensive analysis of the client's total financial holdings. He also answered the un-asked questions -- the questions that would likely come up after his client got a good night's sleep. What if retirement were delayed a month, a year or two years? What if he got above-market value for the business, or below-market value?

Harris met with his client that very afternoon to review the results. He also posted his findings, recommendations, and reports on a secure website for the client to access at any time. The reports were "dynamic," meaning they were based on consolidated and up-to-date financial information. If the client sat tight for a while, but woke up on vacation in Barbados four months later asking the same question, the answer would be right at his fingertips.

## Benefit

First and foremost, Curtis indicates that with eMoney, he is able to serve his clients better. In addition, by having access to his clients' "financial world" he can provide insights and advice on assets he previously would not have been privy to. This provides tremendous opportunity to add value, and as such garner a greater share of his client's overall assets. For example, a few months after developing a plan for one of his clients, the eMoney system alerted Curtis to a \$500,000 deposit in his clients' checking account. He immediately called them and learned that they had sold a piece of real estate that they thought had little value; it turned out that the property was rich with oil and gas. The clients were

approaching the proceeds as they would a windfall, and thus were considering luxury purchases. Curtis consulted with the couple and ended up serving as investment advisor over the entire amount.

There have also been a number of unforeseen benefits to using, eMoney Advisor -- like the fact that nearly all of Curtis client meetings happen in his office. Clients come to him for an interactive plan presentation on an impressive 50" flat screen monitor. By cutting down travel time to meetings, Curtis now spends more time focused on serving his clients and building his business.