

eMoney Advisor Client Success Story: Horizon Wealth Management, LLC

Challenge

In the spring of 2002, Pete Bush of Horizon Wealth Management, LLC in Baton Rouge, Louisiana, knew he had to transform his financial planning practice. At the time, he created manual financial plans for clients, and, like many advisors, he relied on the increase of investment revenue

from planning clients to offset the expense of designing a plan. After getting burned a couple of times "giving away" the planning, Pete knew that his entire business model needed an overhaul so that he could be more efficient, effective, and proactive with his clients.

Solution

Pete chose to build his new business model on the foundation provided by the eMoney system. With eMoney, Pete automated and formalized his financial planning practice. Equally important however, is the dynamic shift it has caused in the way he is viewed by his clients. Pete is now positioned not only as a trusted advisor, but also as a consultant, working with a client's other advisors and consulting on strategies, accounts and investments that he never had access to before using eMoney.

With eMoney's account aggregation capabilities, Pete has become for his clients the only advisor that reviews their complete financial portfolios. This allows him to render advice based on the clients' overall integrated financial plans. His clients place tremendous value on his ability to have up-to-date information on all of their financial data; they are willing to pay a fee simply to have their finances organized and consolidated into one view. They recognize that every financial decision affects the whole, and therefore turn to him for advice on accounts that previously he not only did not manage, but did not know existed. As a result, he has been able to differentiate himself from competing service providers, and develop deeper, more rewarding relationships with his clients.

In addition to the account aggregation capabilities, the alerts and alarms are particularly powerful in Pete's quest to serve his customers proactively. The alerts and alarms are helpful in asset allocation, and they can also be used to solve the most

immediate of problems.

An example of how the alerts and alarms can solve immediate problems involved one of Pete's clients who had all of her accounts aggregating nightly. During a regular annual plan review meeting, Pete advised that she pay-off an existing loan. About a week after the planning meeting, the eMoney system alerted Pete of a negative balance in her checking account. He brought the issue to his client's attention, and she was able to go quickly to the bank to correct the situation (they had failed to execute previously communicated transfer instructions). The client was impressed that Pete had detected the problem first, even before the bank did.

eMoney has additional features which have enabled Pete to act proactively with his clients. Horizon Wealth Management is located in Baton Rouge, about 60 miles away from where the major flooding from Hurricane Katrina occurred. Within days of the flooding, Pete sent his planning clients an effective message reminding them of eMoney's Vault feature. Most, if not all, of his clients had first-hand knowledge of family, friends or relatives who would have been saved a tremendous amount of anxiety had they had the foresight to have their personal and legal documents stored electronically. Those clients started looking at that particular feature in a completely new light, and demand for assistance in scanning documents into the Vault rose dramatically.

Benefit

With the eMoney system, Pete Bush is able to prepare and monitor financial plans for his clients more fully, more accurately and more efficiently. In doing so, he has swiftly transformed his practice and developed an entirely new business model focused on proactively meeting the needs

of his clients. He now charges a fee for his planning services, and Horizon has 85 households on the system. He has also increased the number of assets that he manages for those clients, and is routinely finding more and more ways to use the system to add value.