

eMoney Advisor Client Success Story: Sedway Financial

Challenge

Bryan Sedway, CLU, ChFC is the principal of Sedway Financial. With over nineteen years experience as a financial services professional, Bryan maintains his practice as a registered representative of Ameritas Investment Corp. Bryan works largely with successful business owners, executives and profession-

als in the key areas of wealth accumulation, business succession, executive compensation, and estate conservation.

When Bryan first investigated a wealth management solution, his goal was to find a system enabling his clients to access and consolidate their financial data.

Solution

Bryan says as a client's primary trusted advisor it is important to think of himself as the CFO of a family. It is vital to approach all clients holistically, reviewing their complete financial picture in order to give them the best advice. Bryan's

previous wealth management system did not match the capabilities of eMoney's system. So when Bryan was introduced to eMoney, he jumped at the opportunity of offering it to his clients.

Benefit

Bryan says his fee-based business has increased threefold over the past 18 months, a testament to the power of his new wealth management solution. His ambitious target is to get 30 clients on the system, doubling what he currently has. To do this it will take him about 40 hours per client. Though this is an expensive undertaking, Bryan says that it is well worth it for the return he gets on his investment. "The client has to have a net worth of \$10 million for me to justify putting his or her on the system. Though I understand this is higher than some financial planners, as a sole practitioner, I have to work hard to recoup my costs. I charge each client on the system about \$5,000 in total fees." Bryan says he is getting about a 3:1 return on his investment.

For Bryan, the advantages of using the system include tangential benefits as well, including the customer service team at eMoney Advisor and their marketing services. Bryan has taken advantage of both, utilizing the support team to help train and support him on the system and the marketing slicks and the videos on his website to entice prospective clients.

There, features which allows Bryan to give CPAs and attorneys access to a limited portion of a client's personal website with no cost to him or the alliance partner, are a tremendous

benefit. His new-found ability to form successful alliances has helped Bryan enormously in his practice. "The feedback from alliance partners has been outstanding," Bryan says. "Attorneys, for instance, appreciate the value of the Vault and their ability to see client documents in one secure location. For the first time, they are able to access clients' legal documents, life insurance etc and collaborate with them online." All Bryan's clients are currently taking advantage of the power of the Vault. Accountants are particularly impressed with the system's ability to assist advisors in integrating their data. Accountants once competed in services with attorneys. Now, utilizing the eMoney system, accountants and attorneys are working together, giving them more power and helping build trust in Bryan's services. Meanwhile Bryan is comfortable asking a new client who their accountant or attorney is because of the relationships he has built with alliance partners.

Bryan's partner, Kelly Kidwell of Pacific Advisors, has found that in the eighteen months of being on the system he was able to transition from commission-based planning to fee-based planning. The program, Bryan says, has made all the difference in the world for their practice.