

eMoney Advisor Client Success Story: Dillingham and Taylor Wealth Management, LLC



Challenge

Based in Charlotte, North Carolina, Dillingham and Taylor Wealth Management, LLC, is a national fee-based financial planning and wealth management firm. The firm is small by design with a focus on quality and the ability to deliver concierge-level services. The partners, Tony Dillingham and David Taylor, were frustrated with their options when it

came to planning and client relationship management. "We needed something that would support our fee-based business model and help streamline our back office so that we could spend more time with our clients," commented Dillingham. "Traditional planning tools weren't robust enough."

Solution

Dillingham and Taylor Wealth Management was first introduced to eMoney Advisor when it participated in a pilot program of the system in December 2003. The pilot finished in February 2004, and the firm began to use the software in earnest. "eMoney's system is unique in its ability both to implement an effective back office solution, saving manual data entry and streamlining client management, and to provide a differentiator for the firm from a strategic point of view," commented Taylor. "The Client Financial Home page and our ability to interact with our clients and their aggregated assets in real time is a tremendous competitive advantage in the marketplace," he added.

Dillingham and Taylor Wealth Management uses eMoney's system for all its high net worth clients – all of whom are paying a fee to the firm. "The system helped us to reinforce the idea to our clients that planning is an ongoing process. Now the technology is helping us to make that ongoing client relationship a reality through the alerts and alarms that allow us to monitor those relationships very closely," stated Taylor.

"We are on the it every day because we can monitor all our clients from a single dashboard," said Dillingham. "The way that we have integrated the eMoney system into our firm makes it central to our day-to-day operations."

Benefit

Dillingham and Taylor Wealth Management has benefited from eMoney's system in a variety of ways:

- The firm is seeing increased fees – average fees are \$5,500 for planning, a 100% increase
- The aggregation function is allowing the firm to identify assets held elsewhere – to date more than \$40 million has been identified as targets to move under management
- Client relationships are stronger than ever because planning has become tangible and available, resulting in more referrals
- Competitively, the firm has won new business from other advisors because the system has helped them project a sophisticated, polished image and offer value-added benefits that other small firms can't deliver

- The firm is experiencing back office efficiency

"eMoney has enhanced our ability to be small, yet deliver tremendously high quality," commented Taylor. "We are able to focus more attention on our clients and are feeling the benefits of those deeper relationships."

The collaborative aspect of the system and the online document Vault provide the professional convenience and usage that the firm's clients expect. "I guess the proof is in the usage," said Dillingham. "We have some clients that log in twice a day and see our logo on their financial homepage. That's more 'touches' per year than any advisor could ever give to a client on a regular basis. That's real value."