CASE STUDY

Empowering Advisors to Focus On What Matters Most: Prioritizing Client Success

With Apollon Wealth Management

About Apollon Wealth Management

Headquartered in Mount Pleasant, South Carolina, Apollon Wealth Management (Apollon) has built a reputation for delivering holistic and personalized financial planning services. Committed to enriching clients' lives, Apollon offers comprehensive, collaborative financial guidance that goes beyond traditional financial advice.

As the firm grew, they recognized the need to overhaul their internal systems to maintain and enhance their high standard of client service. To achieve greater efficiency and provide personalized client experiences at scale, Apollon understood that an advanced CRM solution was crucial. Founding partner and Chief Operations Officer Robert Gorman emphasized this, stating, "Our firm is passionate about providing financial planning services that enrich the lives of others through collaboration and a deeper understanding of their financial needs." In line with this mission, Apollon sought a technology solution that would enable their advisors to focus less on administrative tasks and more on delivering specialized, client-specific advice.

"Our firm is passionate about providing financial planning services that enrich the lives of others through collaboration and a deeper understanding of their financial needs."

ROBERT GORMAN, FOUNDING PARTNER AND CHIEF OPERATIONS OFFICER, APOLLON WEALTH MANAGEMENT

APOLLON
WEALTH MANAGEMENT

About

As an award-winning, collaborative financial planning firm, Apollon Wealth Management is committed to elevating wealth management to a higher personal standard. Driven by upholding the fiduciary standard, we deliver quality solutions tailored to the unique needs of our clients. Through passion and purpose, Apollon has created a destination platform for advisor independence built with a seamless client transition process.

Streamlining Operations to Enhance Client Focus

As Apollon Wealth Management grew, so did the complexity of their internal operations, which presented new challenges. The firm sought to address these challenges by enhancing their processes and tools to better align and serve their clients' financial needs. These issues stemmed from disconnected systems, which forced advisors to spend excessive time on administrative tasks rather than focusing on delivering personalized financial guidance.

Robert Gorman explained, "How do we scale our operations and create an environment where we can shift our focus to the advisors? If we can take care of our advisors, then the advisors can take care of the clients, creating a virtuous cycle."

Before adopting a comprehensive CRM solution, Apollon struggled with several key issues. They lacked a unified system that could support both investment advice and holistic financial planning, resulting in fragmented processes that hindered their ability to provide well-rounded services. Operational inefficiencies were prevalent, as managing client data and communication across multiple disconnected systems led to delays and inconsistencies in service delivery.

These challenges highlighted the urgent need for a CRM that could address Apollon's current operational inefficiencies while supporting their future growth ambitions.

> "If we can take care of our advisors, then the advisors can take care of the clients, creating a virtuous cycle."
>
> ROBERT GORMAN, FOUNDING PARTNER AND CHIEF OPERATIONS OFFICER, APOLLON WEALTH MANAGEMENT

Finding the Right CRM Fit

In their pursuit of a new CRM, Apollon Wealth Management aimed to identify a solution that would not only streamline operations but also enhance their ability to deliver specialized financial guidance. The firm’s focus was on finding a CRM that could integrate seamlessly with their existing tools and support their commitment to collaborative and comprehensive financial planning.

Robert Gorman emphasized the importance of having a CRM that could centralize client data effectively: “Being able to use our CRM as a source of truth for a good amount of information was crucial. While there’s still work to be done in integrating data from the insurance and financial planning sides, Practifi provides a high degree of investment-oriented information and real-time insights that have been highly valued.”

During the evaluation process, Apollon explored various CRM options, including Salesforce, while considering factors such as integration capabilities, user experience, and alignment with their strategic objectives. Practifi emerged as the standout choice due to its unique combination of features and its deep understanding of the financial advisor landscape, aligning with Apollon’s needs.

> **“The value of the Practifi partnership is that we spend less time building from scratch. Practifi has already laid the foundation, giving us a platform to grow from.”**

Practifi offered a unified platform that streamlined disparate systems and eliminated inefficiencies in managing client data and communication. The integration capabilities of Practifi worked to bridge the gaps left by Apollon’s fragmented technology stack. Previously, they were forced to fit into workflows that didn’t align with how their firm operated. Practifi offered out-of-the-box processes closely matched Apollon’s needs, allowing them to centralize and streamline client management more effectively.

Building Success Through Partnership

After Apollon Wealth Management chose Practifi as their partner, the focus shifted to a meticulous and collaborative implementation process. Recognizing that transitions can be complex, Apollon and Practifi's teams worked closely together to navigate the integration thoughtfully. The objective was to ensure that Practifi was effectively woven into Apollon's operations, addressing both immediate needs and long-term goals.

The process began with a thorough planning phase, during which Apollon and Practifi's implementation team collaborated closely to outline the project's scope and objectives. Key to this was establishing a clear roadmap for transitioning from their old systems to Practifi, including data migration and system configuration. The teams worked together to ensure that all critical client data and operational processes were accurately transferred and properly set up within Practifi's platform.

> **"With our new workflow, tasks are organized in a logical sequence. The trading and billing teams are only notified when they can take immediate action on incoming data. Additionally, automatic workflows and scripts ensure we adhere to compliance procedures and meet all updated client requirements."**

Training and onboarding were essential components of the implementation strategy. Practifi's team provided comprehensive training to Apollon's staff, ensuring that all users were well-prepared to leverage the new system effectively. This training included a mix of live sessions, on-demand resources and hands-on practice, tailored to different learning styles and levels of technical expertise, and continuous support to address questions or challenges. Robert highlighted the firm's commitment to this process, stating, "We knew that for Practifi to be successful, our team needed to fully understand how to leverage its capabilities. The training and support provided were instrumental in making the transition as seamless as possible."

Even after the initial implementation, Practifi's dedication to ongoing support played a crucial role in Apollon's continued success with the platform. The Practifi team maintained open lines of communication, providing timely assistance and addressing any issues that arose. This consistent support was essential in helping Apollon fully realize the benefits of their new CRM.

Optimizing Advisor Efficiency and Client Service

With the successful implementation of Practifi, Apollon Wealth Management began to experience significant improvements across various aspects of their operations. The integration of the new technology profoundly impacted client management, operational efficiency, and overall client satisfaction.

Practifi's streamlined approach to data management and communication enabled Apollon to handle client information more effectively. With real-time access to comprehensive client data and intuitive dashboards, advisors can now provide more tailored and precise financial planning advice. Robert Gorman, Chief Operations Officer, highlighted this achievement: "Practifi got us up and running faster. We were able to get additional data points into our CRM that are actionable for us to work through."

The implementation of Practifi has reduced the reliance on manual processes and minimized errors, which were common with their previous systems. By integrating various functionalities into a single platform, Practifi has facilitated better coordination and collaboration among Apollon's team members. This consolidation has not only saved time but also reduced redundancy in their workflows, enhancing overall productivity.

Advisor satisfaction has also significantly improved because of these enhancements. Practifi's platform has enabled Apollon's advisors to spend less time on administrative tasks and more time focusing on their clients. Robert noted, "For our power users, they love the dashboards and the automated reports." These features provide real-time information and ensure that advisors have a clear view of their business, allowing them to act proactively and make informed decisions. Gorman emphasized the value of feedback in the process, explaining, "We've built a lot of our Practifi workflows out of great ideas that our advisors bring to the table." This collaboration has not only refined the system but also reinforced advisor confidence in the platform, helping them navigate the complexities of their roles with greater ease.

Quantifiable results further underscore the success of the implementation. Apollon has experienced a significant reduction in time spent on administrative tasks, allowing advisors to dedicate more time to client interactions. Previously, the average time between a request and the issuance of account paperwork was two to three days. With Practifi, this process has been streamlined to a single day, significantly enhancing the client experience. As Robert noted, "By pushing our efforts to the front end, we see requests getting completed the same day, allowing our central service team to fulfill advisors' requests much faster and with fewer errors."

As Robert Gorman pointed out, "We're focusing on more advanced components, workflows, and integrations to deepen our planning capabilities. Practifi allows us to spend more time on advanced features and deliver a more refined client experience."

Future-Ready With Practifi

Apollon Wealth Management is committed to maximizing Practifi's capabilities to enhance their operations and client service. Looking ahead, Apollon is poised to continue leveraging Practifi to drive innovation and growth. The firm's ongoing efforts to enhance their use of the technology and integrate advanced features reflect their commitment to staying ahead in the competitive financial services landscape.

The firm plans to deepen the integration of Practifi's advanced features into their existing systems, aiming to streamline workflows and improve overall efficiency. This includes utilizing Practifi's reporting and analytics tools to gain deeper insights into client needs and preferences, allowing for even more personalized financial planning.

As Apollon prepares for future growth, they are focused on advancing automation and customization within Practifi to support their expanding client base and complex requirements. By enhancing their use of the CRM's advanced features, Apollon aims to streamline processes even further and deliver an even higher level of service to their clients. Robert highlighted their strategic approach stating, "We're focused on building better automation and setting the stage for future growth with enhanced capabilities. Practifi plays a central role in our strategy, helping us continually elevate both client service and operational efficiency."

Learn more about Practifi

CONTACT US

VISIT OUR WEBSITE

Practifi