



CASE STUDY

# Capital Investment Advisors — Creating Scale and a Better Client Experience with benjamin



## THE CAPITAL INVESTMENT ADVISORS STORY

Capital Investment Advisors (CIA) is a fee-only financial advisory and portfolio management firm based in Atlanta that provides clients with a full range of financial advice centered on portfolio management. For nearly 25 years, CIA has been providing financial strategy and management tailored to the client’s individual circumstances and objectives.

CIA’s growth in clients and assets over the years had created a fairly complex back office which was starting to become an issue in terms of limiting capacity and scale. According to Managing Partner, Chief Strategist and Senior Investment Advisor, Wes Moss, “We have always been a strong believer in best in breed technology, and have created a robust technology stack, however our growth was putting pressure on several critical processes, most importantly our new client on-boarding and account opening. Because this process spans across a number of systems and our custodians, gaps in connectivity were causing manual workarounds and paper-based processes which were increasing with corresponding volumes, causing operational issues.”

Similar to most RIAs, CIA was using mainly paper documents for account opening. CSAs would work with the client and the advisor filling out the necessary new account and transfer paperwork. From there, the documentation would be scanned and sent to the custodian and uploaded to the CRM. At this point it would go into a paper folder and put into the new account stack for the operations team member to track.

At the same time, a task would be created in the CRM for the operations team member to review to see if the new account has been opened 3 days later. If not, the operations team member would then need to check with the custodian every day to see if the funds had hit and also check the CRM for how much was expected. As volumes increased, bottlenecks began to occur in the workflow, things began to fall through the cracks and delays resulted, creating a negative client and advisor experience.

In order to solve for this problem, CIA conducted a search for a “business support system” (BuSS) to better synchronize their various systems and applications to streamline the process. “Applying advanced operational approaches such as a BuSS, is new to the wealth management space, and we found that there weren’t a lot of options,” Moss noted.



## Capital Investment Advisors At a Glance

Founded  
1996

AUM  
\$3.0 billion

Primary custodians  
Schwab, Fidelity

CRM  
Salesforce

Reporting  
Black Diamond

Financial Planning  
eMoney

Rebalancing  
Black Diamond

Other  
DocuSign



After mapping out their requirements, they met with the team at benjamin, the industry's only AI powered, fully featured BuSS platform specifically designed for the wealth management industry.

Through benjamin's advanced workflow automation capabilities, benjamin was able to automate many of the manual processes through synchronizing custodian and CRM data feeds, creating dashboards to eliminate the need for CSAs to check account status with the custodians, while updating the CRM and also activating benjamin through intelligent communications to connect directly with clients for missing information and status updates. By deploying benjamin's BuSS capabilities, CIA was able reduce the amount of time needed to open an account by over 50%, dramatically increasing capacity of the CSAs and operational teams.

Powerful business benefits began to accrue from benjamin, such as improving client satisfaction which resulted in referrals increasing by 15%. Additionally, the time savings in the back office meant that the firm was able to postpone staff increases, saving valuable financial resources, while enriching the experience of the staff person by removing a large burden of manual work. The firm estimates that it saved over \$103,000 by automating this one process through benjamin.



## benjamin – Key Benefits

- Gain scale, efficiencies and productivity through automated workflows
- Optimize technology investments through business support system integrations and data synchronizations
- Enhance the client experience with pro-active communications and timely task completions
- Save time, money and achieve a substantial ROI
- Enhance staff roles, freeing advisors and back-office up for more client-focused activities

**“The power of leveraging benjamin’s business support system has been transformational.”**

— Wes Moss

Going forward, Moss and the team at CIA are excited to implement benjamin more broadly to bring needed efficiencies to the entire client journey in addition to automating the onboarding process. Typical tasks and workflows involved in facilitating the prospecting process will be automated through smart communications with prospects, while benjamin’s intelligent

communications will streamline the various processes and workflows for scheduling and preparing for client reviews and meetings, as well as ongoing client relationship management.

“The power of leveraging benjamin’s business support system has been transformational,” said Moss. “In today’s more competitive and complex environment, we need to optimize our technology investments to create the scale and capacity to continue to grow profitably. I truly believe that benjamin will quickly become mission critical for every advisory firm.”

### ABOUT BENJAMIN

benjamin is the financial industry’s first ever business support system driven by AI which seamlessly integrates the software tools and data used by advisors and their teams to better service their clients. benjamin elegantly automates a myriad of time-consuming and menial yet imperative tasks, providing the advisor more time to foster value-added client relationships. The productivity gained by benjamin’s presence empowers firms to quickly scale their business and profitability. Originally created by a multi-billion dollar investment advisory firm, benjamin is now independent, and used by financial advisors nationwide to better serve both current and future families. For more information, visit [www.getbenjamin.com](http://www.getbenjamin.com)



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