



CASE STUDY

Eide Bailly — Automating Key Processes with benjamin



THE EIDE BAILLY TECHNOLOGY STORY

Eide Bailly’s wealth management group sits inside of a mid-sized CPA firm and provides tax-focused financial planning and investment management services. With a philosophy to stay at the forefront of technology evolution, Eide Bailly has a well-connected technology stack focused around their Orion platform, including key integrations with Redtail CRM and eMoney financial planning.

Despite these advanced tools and integrations, Eide Bailly found that there were quite a few workflows and processes that were holding their advisors and service professionals back. According to Cassity Wingenbach, Director of Practice Management, “We are always on the look for new technology tools and applications that can better free up our team to focus more on our clients and servicing their needs.”

As a result, Cassity was introduced to benjamin at an industry conference and was immediately intrigued for what the new technology would be able to do for Eide Bailly and its 30 employees. “Based on our experience when it comes to deploying new technology, we wanted to start small and then expand as we learned more and wouldn’t break anything in our back-office,” she said. “As a result, we started with benjamin to automate a simple, yet time consuming process of alerting our advisors to client birthdays. While this may seem simple and small, these client milestones are actually quite important as they provide our advisors with a reason to reach out with a nice service touch, as well as point out financial planning opportunities, such as RMDs for when clients turn 72, and ensure that nothing falls through the cracks.”

Before benjamin, Cassity and her team would literally pull up spreadsheets on a weekly basis to manually search for which clients’ birthdays were coming up so they could alert their advisors and have them initiate a client communication. “Again, while this is a simple thing, it does take up time and is yet another item to keep track of, complicating our admin teams experience,” Cassity noted.

Based on the success of automating birthday notifications, Cassity expanded benjamin to streamline the meeting confirmation process. “We have nearly 50 locations, geographically disbursed and across three time zones, combined with virtual meetings, so this was a major administrative item to stay on top of, particularly when it comes to confirming the meetings,” she says. “benjamin was able to do all of the heavy lifting by querying the CRM and then sending



Eide Bailly At a Glance

Founded 2002

Headquarters Fargo, ND

Entity Wealth group inside CPA firm

AUM \$1.3 billion

Primary Custodian Schwab

CRM Redtail

Reporting Orion

Financial Planning eMoney



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automated text messages to clients to remind them of their appointment and confirm the location. This literally saves our team hours and hours of time every week and has been a major productivity enhancer.”

To further streamline the meeting process, Cassity deployed benjamin to also send an automated text to the advisor right after the meeting and include a link to their Mobile Assistant dictation service, so that the advisor can then quickly document the meeting and follow up tasks via voice that gets updated into their CRM. Through its integrations across Eide Bailly’s tech stack, benjamin knows when the meeting happened and can automatically trigger the text and mobile link. “This saves our advisors incredible amounts of time so that they don’t have to type up their notes – and it is instantaneous, so they can document the meeting right then and there, and move on with their day,” Cassity says.

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— Cassity Wingenbach

Going forward, Cassity is looking to deploy benjamin on more “missions” to streamline their investment management, trading and rebalancing processes. “We use third-party money managers to implement our investment recommendations and often times need to alert them to raise cash for client needs which is yet another manual

process for us,” Cassity notes. “We see the opportunity to leverage benjamin to automate these alerts and notifications and look forward to continuing to expand our usage of benjamin across our business with all that he can do. He’s literally our most valuable (virtual) staff member.”

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



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



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