



# The Pacific Financial Group Creates Fast and Seamless Digital Experiences for Advisors and Clients

## About Pacific Financial Group



The Pacific Financial Group (TPFG) is a third-party investment and wealth management advisory firm with headquarters in Bellevue, Washington. The company works with independent financial advisors across the U.S. to provide asset management services, portfolio management, and mutual funds for both individuals and institutional clients. Its primary focus is providing self-service brokerage accounts for retirement funds like 401K and 403b accounts. The firm had \$3.9 billion in assets under management in 2022.

## Business Challenge: Simplifying Advisor Experiences by Streamlining The Pacific Financial Group's Form Processes

TPFG's business model focuses on supporting registered independent advisors (RIAs) and broker-dealer firms, so it's crucial to make the advisor experience as simple and fast as possible. This is particularly important with many advisors and their clients working remotely. The number of forms involved across the onboarding and servicing process had become overwhelming to the business, its advisors, and their clients.

Historically, TPFQ required advisor clients to use fillable PDF forms to complete several processes, including opening new accounts and service requests, like changing a beneficiary, changing the investment mix, or requesting account liquidation. Client onboarding forms such as custodian agreements can be particularly complex with multiple joint parties involved in an investment, or separate forms required for each investment fund. A new account could require 10 or more different forms, each asking some of the same basic questions.



**"Sometimes depending on the type of request, especially if it requires a client signature, it could take a day. If a process is more difficult than it should be, some people delay it out of procrastination. So, making this process simple can save someone days."**

- Jennifer Rowe, Business Applications Manager

## The Old Process at a Glance: PDF Forms and Manual Data Import

- › PDF forms were hosted on the TPGF website in a forms library, requiring advisors to download and complete them manually or electronically on behalf of their clients
- › The client then signed the forms
- › The forms were sent back via email or postal mail to TPGF
- › Once received, internal staff reviewed the data for accuracy — this often required them to go back for missing or incorrect submissions
- › Admin staff manually entered the data into Salesforce
- › Documents were then manually imported into TPGF's Laserfiche document management system

The operations team at TPGF identified that their business performance was being hindered by challenges related to data security, lengthy turnaround times, and inefficiency.

Manual rekeying was leading to high Not In Good Order (NIGO) rates, and it placed a burden on their advisors. Wanting to keep up with the competitive market and provide advisors with an elevated digital experience, TPGF embarked on a project to digitalize the forms process.

## The Solution:

SmartIQ integrated with Orion, Salesforce, DocuSign and Laserfiche



Single Sign-On integration with Orion Advisor Tech



## Outcomes: Choosing SmartIQ as the Guided Paperwork Solution

After searching the market, TPGF selected SmartIQ from Smart Communications to digitally transform and automate its forms process. The solution was branded internally as the Guided Paperwork Solution (GPS).

Primary decision criteria included:

- › Flexibility
- › Ease of use for non-technical staff members
- › Integrations with Orion, Salesforce, and DocuSign

According to Marty Pearson, Vice President of IT for TPGF, the low-code, drag-and-drop capabilities of SmartIQ were particularly valuable due to their smaller IT department and gave their team a significant advantage.

TPFG started with two use cases – account opening and account servicing – and added SmartIQ into the existing workflows that Jennifer Rowe, Business Applications Manager had worked hard to create within Salesforce. They discovered quickly that they could retain numerous workflows they had already established in Salesforce, resulting in a remarkably smooth and straightforward transition.

TPFG also saw it as essential to have a single sign-on (SSO) with the Orion Advisor Tech platform to enable its broker clients to complete digital interviews as part of their existing processes without having to switch systems. “Advisors have so many different portals they access every day, so it was key that we put GPS right into the system where they manage client portfolios every day,” Pearson explains. Smart Communications’ professional services team leveraged the power of SmartIQ’s open APIs to build the SSO experience with Orion that was so crucial to the success of the program.

## New Account **Opening** at a Glance: Digital Interviews and eSignature

The entire experience is fully responsive and can be completed on any device.

- › Advisors select the right SmartIQ “form” or interactive interview from the Orion Advisor Portal, which begins the process.
- › The interview dynamically serves the right questions, prefilling client data based on known information and guiding the advisor journey to collect new information.
- › Once the digital interview is complete, SmartIQ automatically generates the completed documents, dynamically presented in the advisor’s brand, and triggers a DocuSign process to obtain eSignature.
- › Once the client signs, the integrations with Salesforce and Orion both come into play.
- › SmartIQ feeds all of the information into both systems, triggering the creation of case records and updating client information as needed in the Orion portfolio management system.
- › Documents are automatically archived in Laserfiche for recordkeeping.

## New Account **Servicing** at a Glance: Embedded Guided Interviews

When advisors need to make a service request, the process begins in Orion.

- › They open the client’s profile within their Orion Advisor Tech portal, then select and complete an embedded SmartIQ guided interview and submit.
- › Upon submission, a case is created in Salesforce almost instantly and the TPGF Support team can start working on the task.
- › As with onboarding, documents are sent straight to the archiving solution.

Internally, these new automated digital processes are saving the team hours and enabling the organization to complete requests much quicker. The advisors no longer need to worry about spending time completing tedious forms and worrying about accuracy. And, by eliminating back-and-forth communications over email and postal mail, the data is more secure. New and updated data coming in through SmartIQ has been complete and the team expects NIGO rates to reduce dramatically.

After just a short time with SmartIQ, the advisors have adapted quickly to the new processes and are already providing positive feedback. The GPS process is quickly becoming a competitive differentiator for the TPF, and they are successfully using it to attract new business.

The proof is in an email one advisor sent to Jennifer's operations team: "With this email I want to give a shout out to the tech team with the GPS service requests. Just went through and updated Investment Changes for multiple accounts, and it was easy and efficient. Great new process, the old way was painful and tedious, so I love the new platform."



**"Most errors come from the financial advisors not submitting all the required forms or forgetting to fill out required fields. So, when something isn't digital, you don't have control over it. We are expecting the NIGO rates to go down dramatically as more advisors use the system."**

- Jennifer Rowe, Business Applications Manager

## Future Plans: Training and Form Process Improvement

Now that SmartIQ is up and running, TPF is working on training their sales team to teach the new processes as well as forming an adoption committee to promote use amongst the individual advisors. They are excited to transform additional forms processes and eventually get rid of their PDF forms library completely.



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Smart Communications provides the platform that leading organizations trust to deliver personalized, consistent and compliant conversations across all touchpoints and channels. The Conversation Cloud™ consists of SmartCOMM™ for enterprise-scale customer communications, SmartIQ™ for digital forms transformation, and SmartDX™ for trade documentation. Over 650 enterprise organizations across the globe rely on Smart Communications to simplify and automate complex processes and deliver highly secure, frictionless experiences across the customer lifecycle.

Smart Communications solutions are powered by AWS services including Amazon EC2, Amazon S3, Amazon RDS, and AWS Lambda, to deliver its cloud-native customer communications management platform.