



The differences an integrated technology solution can create

What made the Tamarac difference for Financial Consulate ?

- **Long-tenured employees:** Many of the same team members who supported our onboarding in 2012 are now in leadership roles with Tamarac, offering a wealth of knowledge and perspective.
- **Passion:** The support team is energetic and genuinely passionate about their products, helping us get the most out of the technology.
- **Annual conference:** The Advisor Summit provides us with the opportunity to connect with senior leaders, peers and product experts to gain a deeper understanding of how to leverage the technology.
- **User groups:** Regional User Group events offer the opportunity to collaborate with peers and share best practices.
- **Top-notch support:** Product training is always available through Tamarac University, a self-paced training program that systematically leads us through the nuances of the platform.

Financial Consulate, with offices in Hunt Valley, MD, and Gettysburg, PA, has 35 years of experience providing clients with trusted advice. As a team of independent financial planners serving the mid-Atlantic region, Financial Consulate offers clients comprehensive financial planning and tax planning services.

With a diverse client base and a small administrative team, when Mike McCarthy, Chief Operating Officer, joined the firm in 2008, he quickly recognized the need to replace manual processes with an advanced technology solution. From trading with Microsoft Excel to completing quarterly billing over weekends and evenings and operating with an off-the-shelf CRM system, the firm knew the model had to change.

After learning about Tamarac and exploring the offerings with Drew Tignanelli, the firm's President, the decision was made to embark on a new partnership. In 2012, the firm onboarded three Envestnet | Tamarac

solutions – Advisor CRM, Advisor Portal & Rebalancer and Reporting & Trading – and there's been no looking back.

“As a result of our partnership with Tamarac, we've been able to grow our business in a way we could never have before,” McCarthy said. “One of the biggest reasons we've been able to grow from 300 to 1,000 households over the past seven years is because the platform allows us to do so much more. Tamarac's advanced technology provides us with real operational efficiencies, and we're equipped to deliver a better client experience and a higher level of service.”

“When our clients know our brand and understand what we stand for, they’re more likely to trust our services and refer us to others.”

Connecting through the Client Portal

With the Tamarac Client Portal, Financial Consulate has found an incredibly powerful tool. “While we’re still a small-sized firm, the ability to use a custom branded app helps us demonstrate the added value we provide to clients,” according to McCarthy. “When our clients know our brand and understand what we stand for, they’re more likely to trust our services and refer us to others.”

The firm takes full advantage of the Client Portal’s customization features, such as embedding monthly videos to drive its commitment to investor education. Its clients find everything they need on the Client Portal – from uploading tax documents to accessing custom reports. The Client Portal demonstrates the strength of the offering, giving our firm credibility, acknowledges McCarthy.

Deepening relationships

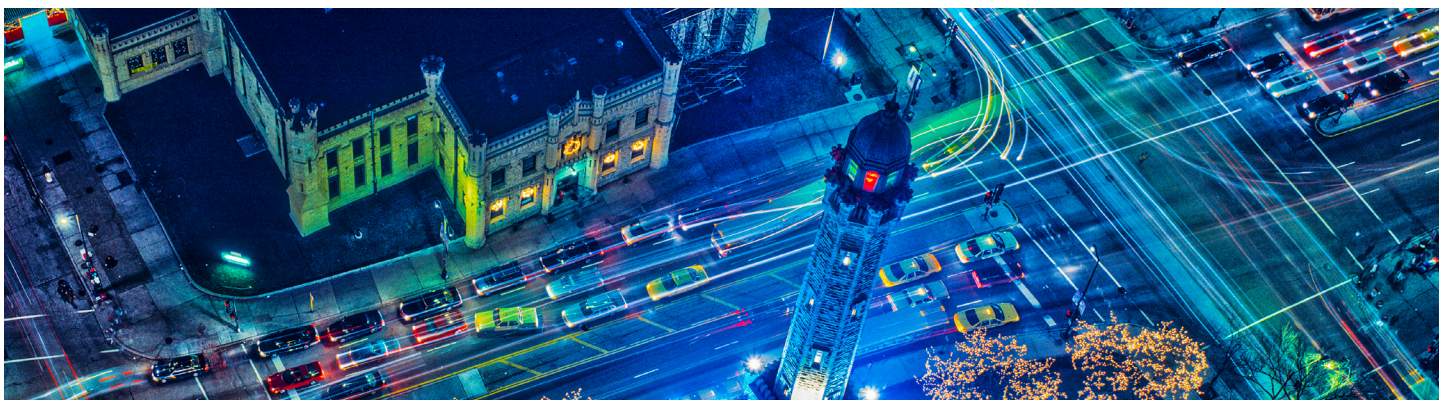
When it comes to managing client relationships, Tamarac’s customer relationship management (CRM) solution helps the Financial Consulate team provide differentiated client experiences. According to McCarthy, because the Tamarac CRM integrates with a broad range of data sources, it can deliver key analytics without the need for manual intervention. And the ability for financial advisors to perform advanced finds has been a game-changer for the firm.

For example, when a natural disaster hits a part of the country, the team understands how it can wreak emotional and financial havoc on its clients. Using the CRM zip code search, the team quickly identifies clients living in nearby areas, builds a database and reaches out to provide needed support: Is help needed filing insurance claims? Is there enough cash on hand to cover short-term



At A Glance: Financial Consulate

- **Founded:** 1984
- **Locations:** Hunt Valley, Maryland and Gettysburg, Pennsylvania
- **Website:** www.financialconsulate.com
- **Services offered:** Wealth Management, Tax Services, Retirement & Estate Planning, Asset Management, Insurance Planning, Education Planning
- **Clients:** Over 1,000 households around the country
- **Staff:** 20
- **Primary Custodian:** Charles Schwab & Co.



expenses for hotels or transportation? Do clients need help accessing essential documents? “We want our clients to know we are here for them – to assist in any way we can,” McCarthy said. “The ease with which the CRM allows us to connect with clients has made a real difference in the strength of our relationships.”

The firm also takes advantage of the CRM dialog tool to engage the highly effective process of “if-then” planning. With in-depth knowledge of its clients and the challenges they face, such as preparing for retirement, divorce or the death of a loved one, the team builds dialogs and a series of workflows, so every step in the process is followed explicitly. When an error occurs, the team looks at how it can adjust the dialog to prevent the problem from happening again.

Building foundations with integrated tools

Most recently, Financial Consulate integrated with MoneyGuidePro (MGP), enhancing its ability to provide holistic financial advice. “With MGP, our ability to build comprehensive financial plans has increased dramatically,” McCarthy

said. And through the firm’s integration with Yodlee, advisors can uncover held-away assets and help clients get a total view of their wealth.

Financial Consulate’s clients truly value the innovative technology that helps them keep track of their financial health. “Our ability to update our clients’ net worth statements in a more timely fashion, much more comprehensively than we could accomplish on paper every few years, has changed the way they view their financial future,” McCarthy said.

Focusing on the future

As Financial Consulate’s business continues to grow, the team looks forward to its ongoing partnership with Tamarac. As a strong advocate, McCarthy believes that with Tamarac’s pace of innovation, Financial Consulate will remain at the forefront of technology, allowing its advisors to focus on deepening client relationships.

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Tamarac serves over 1,000 RIA firms, collectively managing more than \$1.2 trillion in assets. Investment advisors that use Tamarac's solution range in size from managing less than \$10 million in assets to over \$10 billion.

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