



CASE STUDY

Enhancing Client Service **With CRM**

With First Foundation Advisors



Introduction

Since its inception in 1990, First Foundation Advisors (FFA) has built a reputation for delivering comprehensive financial advisory services that empower clients to achieve their financial goals. With 30 branches across five states, the firm strategically combines independence with collaborative resources from its regional bank.

Emphasizing clients' wealth and well-being has always been central to their approach. FFA has a unified team dedicated to meeting all their wealth management and investment needs. Recognizing the pivotal role of technology in enhancing client relationships, First Foundation Advisors sought to streamline their business operations and elevate service standards by leveraging Practifi, a purpose-built CRM for the wealth management industry.

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About

With over 30 years of experience, First Foundation Advisors offers personalized wealth management solutions, including investment management, wealth planning, trust services, and philanthropy services, tailored to individual client needs.

Addressing Critical Technology Gaps

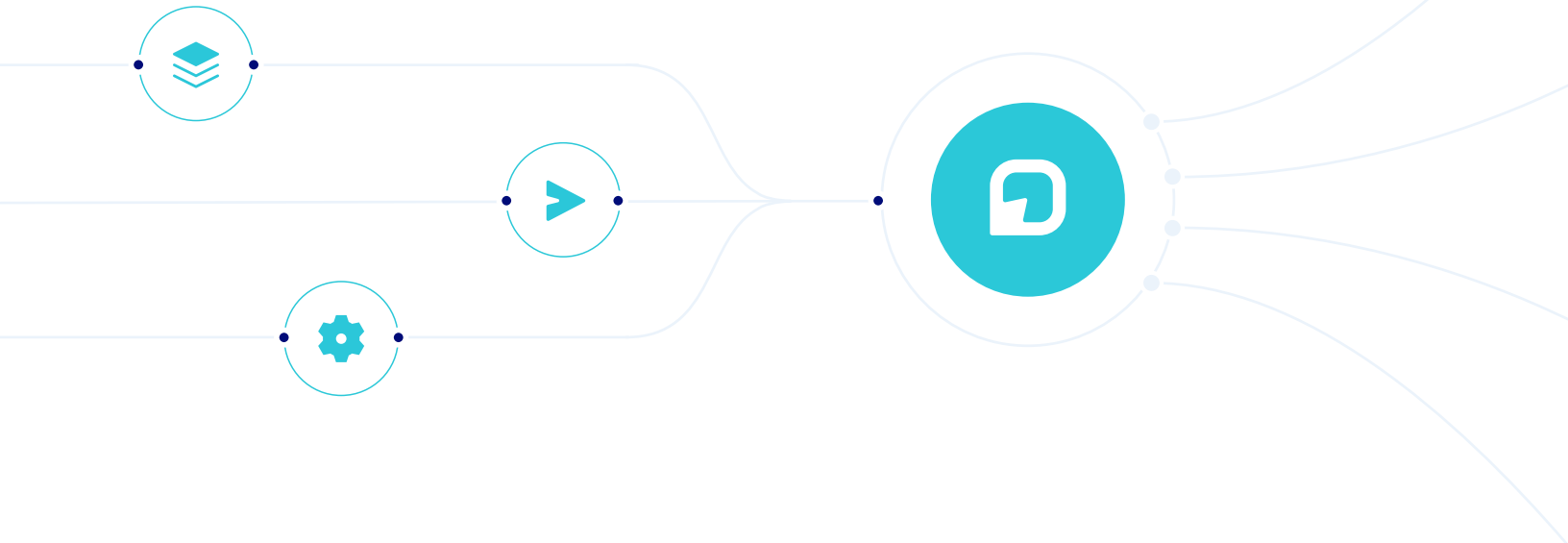
Before implementing Practifi, First Foundation Advisors faced significant challenges with their existing technology setup. They relied heavily on Excel and an underutilized CRM system that wasn't designed for advisory teams. Their previous CRM failed to provide the layout, integration and automation they needed to operate efficiently. As a result, the firm faced challenges with data governance, reporting and an unnecessarily manual workload.

Driven by their mission to deliver unparalleled client service, FFA needed a comprehensive CRM solution that could unify and streamline their operations. Zane Keller, Director of Strategic Initiatives, spearheaded the search for a CRM that not only addressed these challenges but also aligned with their commitment to enhancing client relationships. Reflecting on their previous struggles, Zane emphasized, “Our advisors and client-facing teams weren’t leveraging our existing CRM effectively. We needed a solution that could truly enhance how we serve our clients.”



In mid-2021, FFA chose Practifi over Salesforce and Redtail for its intuitive interface and its robust integrations with key platforms like Orion, Schwab and Microsoft 365. These integrations were pivotal for their operations, enhancing efficiency across their business. For instance, the integration with Orion allowed advisors to access comprehensive client information directly within Practifi, while the integration with Schwab facilitated seamless updates and data exchanges with their largest custodian.

Zane emphasized Practifi’s integrations, noting, “One of the things I really liked about Practifi is the ability to see the entirety of a client's experience with us, from investment management to data imported from webinars and content we send them through our integration with HubSpot.” He also highlighted the significance of the Microsoft 365 sync, stating, “The Microsoft 365 sync was a game-changer because advisors no longer have to manually log their emails and calendar invites.”



Optimizing Implementation Through Strategic Partnership

Ahead of the implementation, First Foundation Advisors prioritized data integrity by cleaning their database and standardizing information. This proactive preparation facilitated a smoother onboarding process, supported by frequent communication and agile project management with the Practifi team. Utilizing tools like Asana for project coordination, Practifi ensured alignment and adaptability with FFA throughout the transition period. Zane reflected on the onboarding experience, stating, "The nearly instant feedback from Practifi during this time played a crucial role in keeping us on track and promptly resolving any challenges that arose."

This collaborative approach not only facilitated a successful transition to Practifi but also set a precedent for the ongoing partnership. FFA's emphasis on data integrity and efficient project management demonstrated the firm's commitment to operational excellence and prepared them to leverage Practifi's capabilities for enhanced client service and organizational growth.

"The team at Practifi helped us understand where our data was, guided us through the process and ensured it aligned with our operational needs."

ZANE KELLER, DIRECTOR OF STRATEGIC INITIATIVES

Empowering Advisors and Enhancing Client Relationships

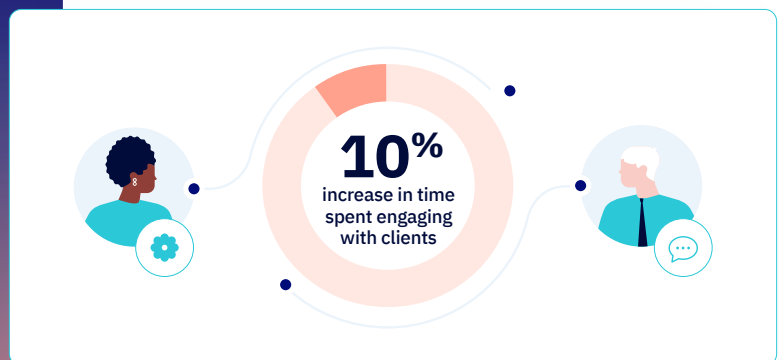
The transition to Practifi quickly led to substantial improvements across First Foundation Advisors. Streamlined workflows and automated processes significantly reduced administrative burdens, enabling advisors to focus more on personalized client interactions. With Practifi, the team implemented four new workflows within the CRM, effectively cutting down on the back-and-forth communication previously handled through email. Zane elaborated, “Practifi was instrumental in simplifying the management of advisors' tasks, enabling them to dedicate more time to preparing for client meetings with thorough information.”

“We've seen a dramatic improvement in the amount of business we're attracting and retaining. Our advisors have elevated their capabilities, demonstrating to clients that their advisors add value beyond market performance.”

Practifi’s robust client management capabilities enabled FFA advisors to gain comprehensive insights into client needs and preferences, fostering deeper, more personalized client relationships. Zane noted, “Advisors now utilize Practifi to understand clients’ unique circumstances, from family dynamics to personal interests, enhancing our ability to provide tailored financial advice.” This holistic approach empowered advisors to anticipate client needs and deliver proactive financial guidance, reinforcing client trust and satisfaction.

“Since implementing Practifi, advisors are already able to spend 10% more of their time directly engaging with clients and fostering stronger relationships rather than on administrative tasks.”

ZANE KELLER, DIRECTOR OF
STRATEGIC INITIATIVES



With client data centralized to Practifi, First Foundation Advisors also leveraged Practifi to ensure continuity in client relationships in the event of an advisor’s departure. Zane illustrated this capability, stating, “The biggest testament to Practifi is that when an advisor left, I was able to retrieve all client information within 30 minutes, enabling us to promptly engage clients and maintain those relationships.” This capability allows FFA to ensure operational stability while delivering a consistently high level of client service.

Shaping the Future of Client Service Through Strategic Partnership

First Foundation Advisors' strategic adoption of Practifi reflects their commitment to putting clients first.

Zane reiterated this commitment, stating, "Our goal is always to enhance the client experience, regardless of their financial needs." By investing in advanced technology that enhances operational efficiency and client engagement, FFA has not only achieved remarkable business growth but also positioned themselves to capitalize on Practifi's ongoing advancements. By staying at the forefront of technological advancements, FFA aims to not only meet but exceed the evolving needs of their diverse client base, ensuring long-term client satisfaction and loyalty.



Learn more about Practifi

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