CASE STUDY

Building for the Future

How Trilogy Financial achieves greater efficiency, scalability and innovation with Practifi

A new approach to a better client and advisor experience.

Trilogy Financial is a financial advisory firm committed to helping clients pursue their financial goals since 1999. Eric Perkins, COO of Trilogy, shared "Trilogy's mission is to help motivated Americans build financial independence. Over the past two decades, Trilogy is proud to have provided comprehensive financial solutions tailored to each client's unique needs. Whether it's maximizing tax savings, strategizing effective legacy planning, or guiding individuals toward greater financial security and wealth accumulation, our firm is committed to being a reliable partner every step of the way."

As the firm grew nationwide, acquiring advisory licenses in every state and over three billion in AUM, one thing became clear: their CRM was holding them back. "We underwent a shift in our approach. Instead of allowing each branch office to function independently, we wanted to centralize operations to ensure a consistent and uniform experience for all our clients, regardless of their location," added Eric.

Recognizing the need for a CRM that could seamlessly scale with their continuously expanding business, Trilogy sought a solution to efficiently consolidate all data, workflows and processes into a single unified platform, to provide a consistent and enjoyable experience for both advisors and their clients.

About

Date Founded: 1999
Number of Offices: 9

Services

- 401(K) retirement planning
- Wealth and asset management
- Estate planning
- Investment strategies
- College & education planning
- Insurance services

Finding the right partner for success.

Prior to Practifi, Trilogy had been using Salesforce Financial Services Cloud ("FSC"). However, the platform was not ideally suited for their specific business requirements, requiring heavy customizations and a dedicated Salesforce administrator to maintain them. Despite their efforts to customize FSC, it was ineffective and difficult to use – making it all the more challenging for Trilogy's advisors to fully leverage it. As Eric pointed out, the adoption of these processes proved to be quite a daunting task. "Getting our advisors to adopt the platform was a challenge, to say the least."

During their search for a new CRM, Practifi caught Trilogy's attention with its automated workflows, efficient compliance monitoring, customizable processes, and ease of use. One aspect that particularly appealed to Trilogy was the assurance that they wouldn't require a full-time employee to oversee the platform. Practifi's platform is tailor-made for RIAs, crafted by a team of wealth industry experts, and backed by a dedicated in-house support team for further configuration and customization. This seamless integration of comprehensive support made Practifi the ideal choice for Trilogy.

Streamlining the account opening process.

At Trilogy, the process of opening new accounts for clients has always been a critical aspect of their advisory services and they recognized the need for a more efficient and error-free approach. In the past, advisors would manually handle paperwork and application forms, which was time-consuming and left room for mistakes.

With requirements and feedback from Trilogy, the Practifi team configured a new account opening process that seamlessly integrated into the platform. This new process provides a smooth and hassle-free experience for advisors. Instead of juggling paperwork, advisors can simply log into Practifi and access the client's record to initiate the new account setup.

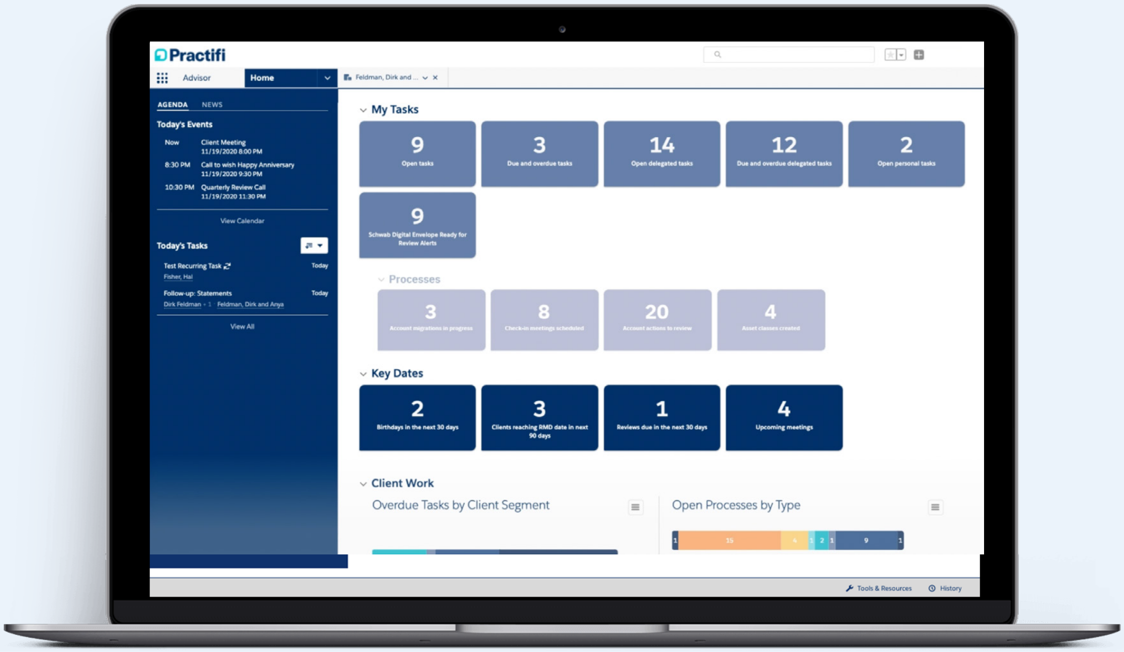
The well-designed system ensures that advisors gather all necessary information before proceeding with an account opening. The platform intelligently grays out the submission box until all of the required data is filled in. Practifi's predefined picklists, also enable advisors to easily select the account type. Then, depending on the client's balance, relevant portfolio options are presented, saving advisors from the hassle of remembering specific details.

This streamlined approach has made it remarkably simple for advisors. Within a few minutes, Trilogy's advisors can complete the necessary steps and submit the request. The information is then received in a queue, allowing other team members to promptly review and complete the task.

> "It's made it very simple for the advisor, and within a couple of minutes they can go and click a few buttons to tell us exactly what they need."
>
> JOSHUA HENRIKSON, HEAD OF TECHNOLOGY, TRILOGY

Another significant improvement is the tracking feature within Practifi. Advisors can now monitor the progress of each account opening in real time. This tracking capability ensures that nothing falls through the cracks, providing transparency on the account's current stage and any additional requirements, like signatures or funding.

> "This process has significantly improved our efficiency, cutting the time required to open and fund an account by 50%."
>
> ERIC PERKINS, COO OF TRILOGY



Fueling innovation with Practifi's Sandbox.

As part of their commitment to serving a cutting-edge advisor experience, Trilogy leverages Practifi's full Sandbox, a secure environment to drive platform innovation. With Sandbox, Trilogy has been able to test, train and ensure platform improvements are well-thought-out, functional and user-friendly.

One of Trilogy's key strategies in fostering innovation is by creating an internal advisory panel. Joshua Henrikson, Trilogy's Head of Technology, actively seeks feedback from the advisory panel exchanging ideas and exploring new possible technology advancements to refine business practices and expand the firm's capabilities in their quest to continue growing.

Practifi's Sandbox becomes the playground for bringing these ideas to life. With the assurance of a safe environment, Josh and his panel can thoroughly test and interact with proposed changes before they are rolled out.

Driving advisor adoption.

With Practifi's user-friendly interface and intuitive features at the center of Trilogy's operations, user adoption has flourished. Moreover, Practifi and Trilogy's collaboration tailoring the platform to the specific needs of the advisors played a pivotal role in streamlining their day-to-day tasks and making the platform enjoyable to use. The partnership was essential in overcoming adoption challenges and optimizing Trilogy's user experience.

Trilogy's successful adoption can also be attributed to PractifiU, Practifi's e-learning platform aimed at improving advisory teams' knowledge of Practifi. Adapted to different learning styles, PractifiU courses provided Trilogy's advisors with a self-paced, on-demand training experience that covers the fundamental workflows and day-to-day features users experience when accessing Practifi's platform. The flexible and personalized learning platform eliminates much of the need for hand-holding or in-person training during onboarding.

Advisors and team members alike have embraced the platform, leveraging its capabilities to provide consistent and impactful experiences to clients nationwide.

> "We have achieved a high rate of adoption, making a significant shift and Practifi is at the center of it all."
>
> ERIC PERKINS, COO OF TRILOGY

Built to scale with power and precision.

Trilogy's partnership with Practifi brought their vision to life, transforming their approach to the client and advisor experience and improving operational efficiency to set them up for greater scale. Trilogy successfully transitioned from a fragmented structure to a centralized approach, ensuring a consistent and uniform experience for clients nationwide, enabling them to embrace rapid scalability with cutting-edge technology. With Practifi's robust capabilities, Trilogy can efficiently handle a greater volume of clients and meet the demands of their expanding business. The platform's seamless integration and advanced features have revolutionized Trilogy's tech stack, now thoughtfully designed around enhancing the advisor and client experience.

> "We have never been stronger as a firm."
>
> ERIC PERKINS, COO OF TRILOGY

With a centralized technology approach, an improved advisor experience and Practifi as a trusted partner, Trilogy stands ready for greater scale — expanding their services nationwide and bringing on more advisors to help investors pursue their financial goals.

Investment advisory services offered through Trilogy Capital (TC), a Registered Investment Advisor. TC markets advisory services under the name of Trilogy Financial (TF), an affiliated but separate legal entity. Securities offered through LPL Financial, Member FINRA/SIPC. TC and TF are separate entities from LPL.

Learn more about Practifi

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Practifi