

# From Manual Process Risk to Automation & Highly Profitable Growth

## A Wealth Management Firm:

The Wealth Management Firm (The Firm) is a full-service trusted partner to individuals and families, providing wealth management guidance and solutions based on a thorough understanding of each client's situation and goals. Our holistic approach includes financial planning, tax planning, retirement income planning, inter-generational wealth transfer, estate planning & philanthropy.

## Challenge:

A significant global financial downturn, a significant loss of clients and then a disastrous SEC audit: these setbacks caused the Firm to consider shutting down. 2008-2010 were difficult years for the financial world. It was no different at The Firm. Assets under management (AUM) and the number of clients were both reduced by over 40%.

## Solution:

Someone knew of an all-domestic IT Managed Services company highly specialized in workflow automation and SEC Compliance named 714 Technologies and contacted them. The Firm's CEO wanted everything automated and backed up in the cloud. He wanted a seamless, repeatable experience through the client life-cycle, including ongoing service to their heirs. Reporting had to become infinitely easier. Over time, 714 virtualized the office into the cloud and automated the whole client lifespan. The entire workflow was automated incorporating all tribal knowledge while eliminating its liabilities. Schwab gave the firm an award for the amazing transformation. The SEC re-audit passed with surprising accolades.

The Firm operated rather manually while using siloed software systems and management by spreadsheet. Nothing was connected in this staccato workflow that managed the business, clients and the client experience. Creating management reports was an awkward herculean effort that seemed to always require tribal knowledge from specific people. The loss of any one person would have been disastrous. The timing of an SEC audit could not have been worse. It identified significant risks and inadequacies. The Firm desperately needed help to manage all that threatened their business and livelihood...and fast.



**“We were on the brink. 714 pulled off a major victory for us. We went from seemingly doomed to elegant success. We even doubled our client list and tripling our AUM without adding a body. 714 is far more than just an IT Managed Services firm. Reinventing us in the cloud cut our ongoing IT expenses to ONE TENTH what they were.”**

*- Founding Partner  
Wealth Management Firm*

**“This IT Continuity Plan and implementation is a model for the industry.”**

*- Lead SEC Auditor*



## How It Works for The Firm:

Once 714Technologies (714) is contacted by an interested party, information must be gathered: business goals, an understanding of issues and critical workflows, current technology environment, security, web site effectiveness and digital marketing desires, etc.

714 then provides a proposal with options to consider. There is usually a recommendation for **workflow improvement** with an initial capital investment for upgraded equipment that 714 has found very effective together and secure in today's demanding professional environments. In addition, 714 can propose ongoing services such as desktop support, vendor management, **cybersecurity**, network monitoring, enterprise backup and disaster recovery planning, web site and digital marketing review and other areas of IT Managed Services (ITMS). SEC, PCI and other compliance needs are an natural part of 714's offering.

714 has onsite and remote ITMS options to fit the needs and budget of businesses that want to outsource their entire IT department or simply augment their current staff with missing expertise or a second set of eyes.

## Benefits:

The Firm refused to close their doors and used 714 to, instead, reinvent themselves. 714 transformed The Firm's internal business environment. The employees were thrilled and energized. The Firm grew and prospered. The benefits of using 714Technologies included:

- Spent less time managing IT functions
- Workflows automated and improved
- Productivity **increased dramatically**
- New clients added without additional manpower
- Network speeds increased
- Greatly reduced audit and reporting time & prep

## IT MANAGEMENT

### ... AS A SERVICE

#### LEARN MORE ABOUT 714TECHNOLOGIES'S ABILITY TO:

- **BETTER ALIGN TECHNOLOGY WITH BUSINESS GOALS**
- **INCREASE PRODUCTIVITY**
- **EXCHANGE TECH SUPPORT DISTRACTIONS WITH BUSINESS-FOCUSED MOMENTUM**
- **GREATLY REDUCE CYBER SECURITY RISKS AND CORPORATE ESPIONAGE (ADVANCED CAPABILITIES)**
- **AVOID DOWNTIME AND LOST DATA**

#### REQUEST 714TECHNOLOGIES TO:

- **PROVIDE A TECHNOLOGY AUDIT AND PROPOSAL**
- **PERFORM A FRIENDLY CYBER INTRUSION TEST**

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