

Early in 2020, the COVID-19 pandemic began disrupting the world economy. As uncertainty and initial market volatility had investors on edge, clients needed the support of their advisors. But for many, face-to-face meetings were not possible. RIA firms rose to the challenge. Employing multiple tools to interact with clients virtually, they continued to provide an exceptional client experience. Following are two firms' stories.

## CASE STUDY

## S.E.E.D. PLANNING GROUP

“From the start, S.E.E.D. has approached business differently. Our name represents our values—you can do small things that can change an entire community or industry. This focus on innovation led us to embrace technologies that enhance the client experience, streamline operations, and facilitate remote work. When everything changed, we were ready.”

**Travis Maus**, Managing Partner

S.E.E.D. had been working to be almost completely cloud-oriented before the crisis, in part to support their business continuity plan and also to support their talent strategy—the firm doesn't want to lose strong people just because someone may need to move. As a result, S.E.E.D. was prepared for working from home. “We had already embraced virtual meetings, digital signatures, and similar services,” said Maus. “We were able to deliver timely messaging and communications to clients and switched to 100% virtual meetings with ease.”

Technology tools such as Orion for portfolio management and Eclipse for trading allow the firm to offload certain back-office operations so the staff can focus on clients. “All of our portfolios are model portfolios,” Maus said, “so our capacity to manage across nine hundred or so accounts is really fine-tuned because of Orion.”

At S.E.E.D., those responsible for different parts of the business—financial planning, investment management, operations, marketing—are aligned with the firm direction and have decision-making authority. Thus, they can adapt quickly to changes with minimal roadblocks. Once the lockdown began, the firm quickly rolled out messaging to help clients make financial decisions during a time of turmoil. Staff developed original articles and videos, many on pandemic-related topics—including the CARES Act and its effect on employer-sponsored retirement plans, strategies for investing in a “bad” market, and stretch IRAs. The goal, as Maus put it, was to divert attention “from panic to opportunity.”

### Location:

Binghamton,  
North Syracuse, and  
Whitney Point, NY

**Founded:** 2013

**AUM:** \$200 million

“Other than staff being apart from one another, the lockdown did not change much for us. We didn't experience any down time and actually increased activity, mainly as a result of proactive messaging regarding the market and planning opportunities.”

The pandemic is also spurring innovation. “Right now we're looking at how we can deliver a better virtual experience,” Maus said. “Digital is great, but a human element is the ‘special sauce’ in building relationships and trust. So we're looking at how to put an advisor in somebody's house virtually, and have them feel like they're in the room with them.” He wonders about offering a technology package for clients. Should the office have rooms dedicated to the virtual experience, with high-end audio and video capabilities? How can the firm become smarter in its use of technology—and help clients do the same?

“This is an exciting chance to redesign the business structure, which could significantly enhance geographic reach and teaming while reducing the need to have subject matter experts at all locations,” Maus said. “Moving forward, it seems like more clients will be comfortable with virtual meetings and e-signatures, so I see that as a big opportunity.”