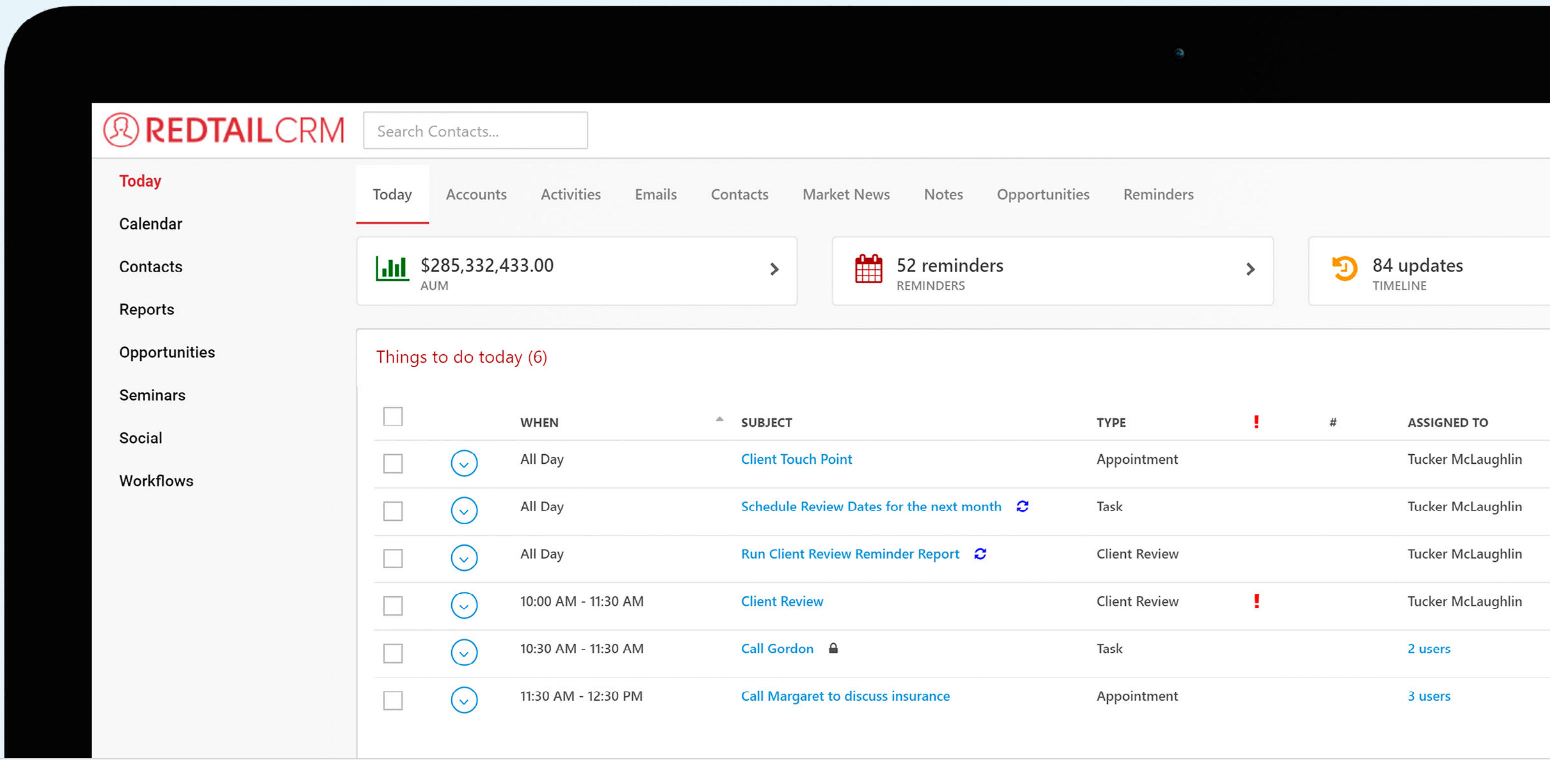


Your CRM as a Component of Crisis Management

The old adage goes “Adversity does not build character, it reveals it”.

It’s not hyperbole to say that during times of heightened uncertainty the actions you take to assure and guide your clients will figure more prominently in their perspectives on you than the actions you take when things are “normal”.

While crises like the one we’re currently living and working through may mean that advisors are feeling stretched thin as client inquiries ramp up due to widespread concerns, situations such as this also present an opportunity for you to reveal your character through how you respond to the crisis.

Your CRM can help with this, both in terms of some of the tools CRM puts at your fingertips for communicating with and managing your clients and employees and in terms of scheduling and tracking actions performed using tools external to your CRM.

Here, we have assembled an inventory of use cases on some of the ways advisors can put Redtail CRM to work toward these ends.

REDTAIL

CLIENT COMMUNICATIONS

1. Video Conferencing

With shelter-in-place and stay-at-home orders around the country, it's important to stay connected with clients via video conferencing. A 2019 study Redtail conducted of more than 3,200 wealth management professionals found *over half (59%) of respondents are not communicating with clients via video, and only 7% are utilizing video to connect with clients on a regular basis.* This is the time to turn those stats on their head, as it's a win for both clients and staff.

Best Practice: While Redtail CRM doesn't include a video conferencing tool, you can add the links to your video conferences in the description of your activities for those meetings. When scheduling a meeting on your Redtail CRM Calendar, adding a clickable link in the description will allow for you to quickly jump into a video conference when it's time to begin.

2. Broadcast Email

When you need to get a message out in bulk, consider using the Broadcast Email feature available to you inside Redtail CRM. Here are some example use cases:

MARKET UPDATES: This is an easy way to give your clients peace of mind that you're actively monitoring the situation and empowering them to do the same, as you can provide insight regarding the many news headlines they are bombarded with about the current state of the market.

REASSURANCE: This is simply an email to your client not to make any knee-jerk decisions regarding their investments. The industry terminology is "talking them off the ledge". Be sure to convey that your planning efforts with them have taken market downturns into account and to reassure them that you are available to discuss any questions or concerns they may have before making major decisions.

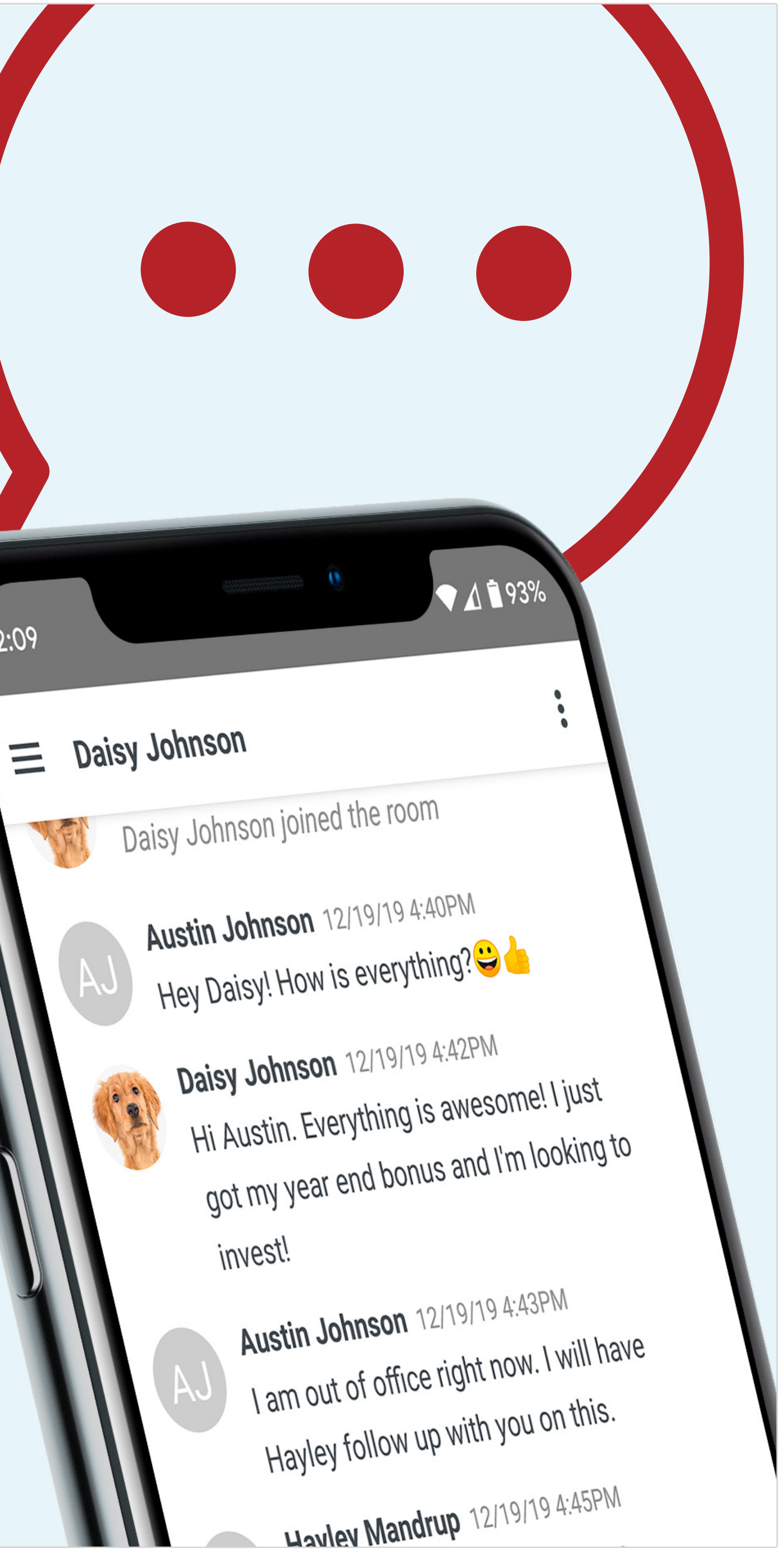
THOUGHT LEADERSHIP: These types of emails are character-defining opportunities, a chance to display to your clients that they made the correct decision in hiring a true expert who is a leader in financial services. Share with them articles you have written or analysis you've conducted regarding the market during the crisis.

Best Practice: If you want to personalize this type of messaging further, consider creating video messages that you can distribute links to via Broadcast Emails. This allows you to partially replicate the feeling of face-to-face interaction for your clients by allowing them to hear your voice and see your face via video, even if you're not in an active video conference with them. The basic steps for doing so:

- Record your video using a cell phone or your webcam
- Upload the video to your YouTube channel
- Include the YouTube link in your broadcast email

Obviously, that's a very simplified breakdown of how to use Broadcast Emails to send links to your videos; the process and best practices for creating videos are actually much more involved. While that's outside the scope of this piece, there are tons of web resources on video creation available that cover topics like equipment, lighting, editing, audio, etc. So, if you're a novice in terms of video creation, you'll want to do some preliminary work to ensure that you are making the best use of your time when creating these types of videos. Depending on your budget and the level of professionalism you're looking for, you might also want to consider hiring an outside party for assistance with any video projects.

For assistance with broadcast emails, please check out our Helpdesk article or our Redtail Essentials video.



3. Redtail Speak for Client Communications

Your clients may not be checking their email every hour, but they likely are checking their phones. This is why text message communication via Redtail Speak is a powerful way to quickly communicate with your clients. You can use texting in the same ways you use broadcast emails, by sending links to your market updates, reassurances, and thought leadership via text.

Also, it allows for clients to have quick communications with you. Clients are sometimes prone to rash decision making in times of crisis. Text messages will enable you to quickly reply to your clients' questions and concerns.

Additionally, texting is far more personal and intimate than some other forms of communication. In a crisis, clients are clinging to their trust in you. It is important that your clients be able to communicate with you the same way they would communicate with a close friend.

Best Practice: Send PDFs and photos. Use PDFs to send articles that you may have written or find shareworthy regarding the crisis. Use photos to share charts, graphs or screenshots that compliment your text conversations.

To learn more about Redtail Speak, please check out our Helpdesk or our Redtail Speak Overview video.

INTERNAL COMMUNICATIONS

1. Stand Up Meetings

A management strategy that Redtail Technology uses internally with much success is Stand Up Meetings. These are brief meetings that happen daily via conference call or video conference for teams to meet to discuss what they are planning to work on that day. This provides accountability for completing tasks as well as a platform for managers to provide oversight and suggestions. The key to a great stand up meeting is structure. Every meeting must have a clear leader with an agenda and strict cut-off time.

Best Practice: Make it a repeating activity on your Redtail CRM Calendar. First, agree on a time that suits everyone and then add it as a repeating activity daily. Be sure to add the agenda to the description field and use linked notes to record discussion from the meetings for future reference.

2. Priority & Importance for Activities

Crisis will inevitably result in delays to previously scheduled activities. Regardless, it is important that you stay productive and make sure you are putting first things first.

A way to manage this in Redtail CRM is by assigning a priority or importance to your calendar activities. This will help you better organize your day when not everything can be done due to additional tasks or distractions the crisis may bring.

Best Practice: Create a priority matrix for common activities. As much as we'd like to think everything we do is important and top priority, it is not. You should have a meeting with your team to discuss what activities should be high priority, low priority, or something in between, and then organize them into a matrix. This will help ensure that your team is handling the first things first even when you're not in the office and able to look over their shoulder.

To get more information on Priority and Importance for Activities, please check out our Helpdesk article or our Redtail Essentials video.

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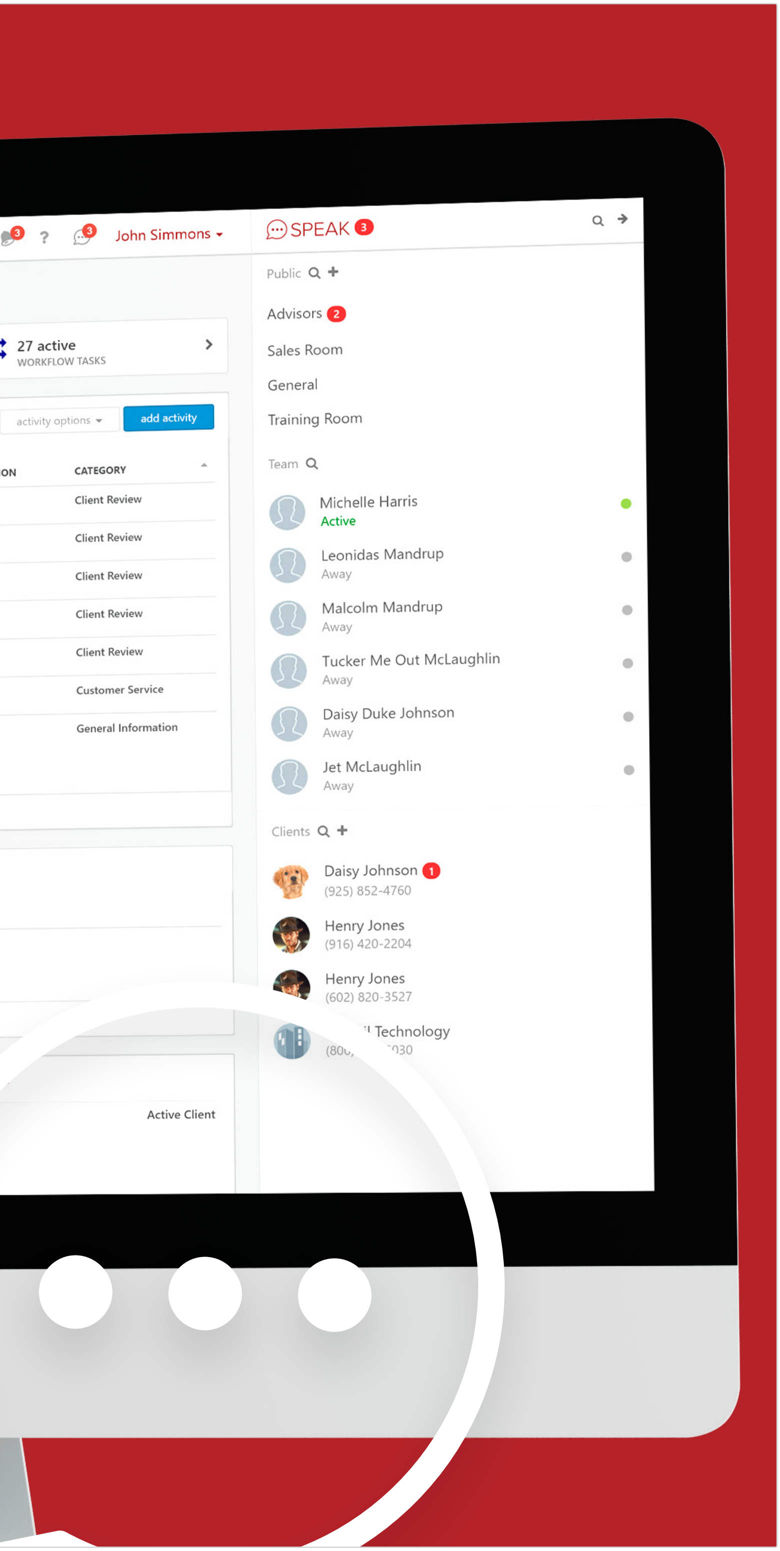


3. Redtail Speak for Staff Management

When working remotely, inter-office communication should still be instant like it is in the office. Redtail Speak is not only a great option for communicating with clients, but also for staying connected with your staff when working remotely from different locations. Redtail Speak has public rooms for group collaboration and team rooms for individual direct messages between team members.

Best Practice: Create a public room called "Random" or "Water Cooler". This is where your team can share and laugh about videos, memes or posts they would like to share with the team. It is important in times of crisis to lighten the mood and create a space for the natural social interactions that would occur when co-workers are all together in an office setting.

To see more about Redtail Speak, please check out our Helpdesk or our Redtail Speak Overview video.

REDTAIL

DATABASE CLEANUP

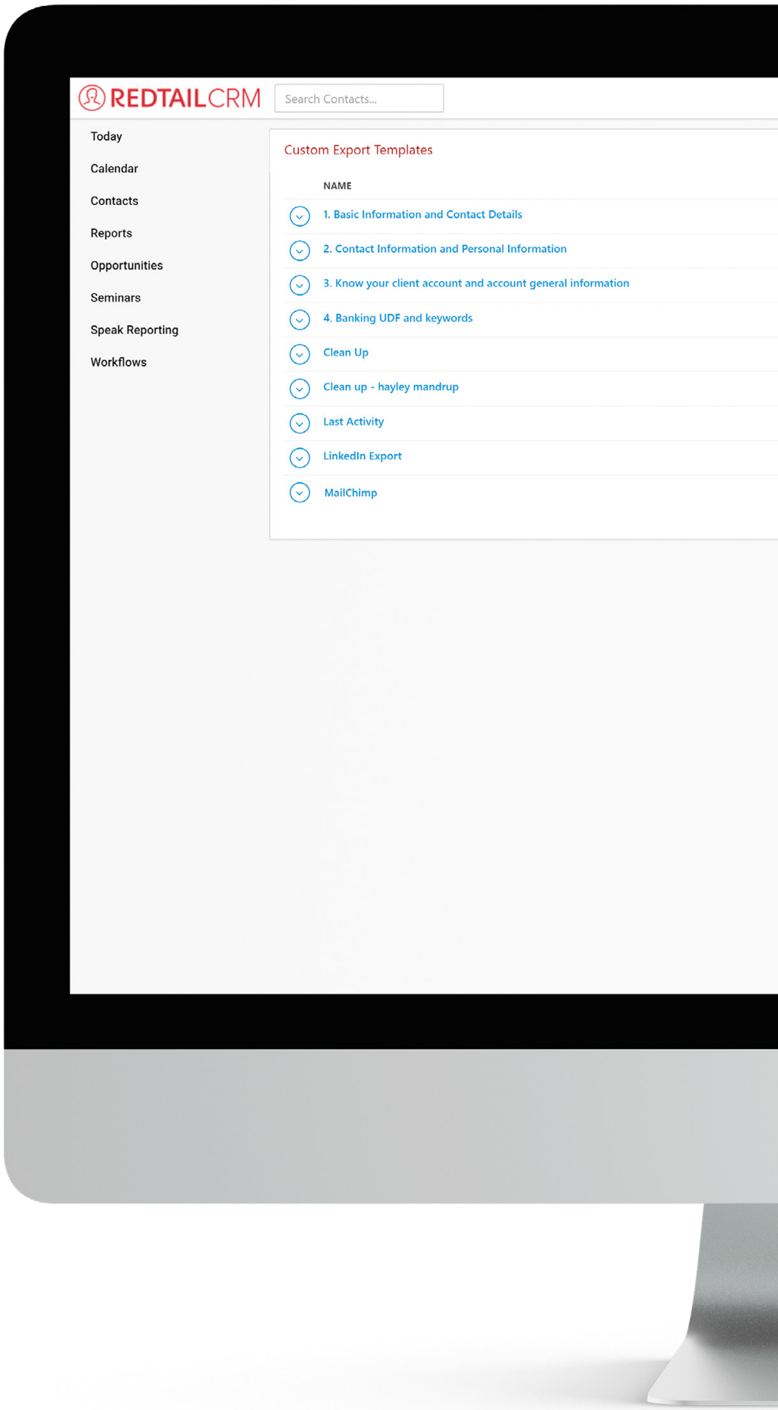
1. Custom Exports

For some a crisis may result in incredibly busy periods; for others it may mean they actually have more time than usual. A valuable way to spend this time for those in the latter category is with database cleanup.

There are many ways to conduct database cleanup in Redtail CRM. One method we recommend is using a custom export to create a spreadsheet with the data points you would like to clean up. You can then make all the changes, additions, and deletions quickly inside your spreadsheet. Once finished, save the file, send it to *support@redtailtechnology.com*, and Redtail takes care of the rest.

Best Practice: Checkout "How to Handle Database Cleanup" on the *Redtail Helpdesk*. This is a detailed walkthrough of the different strategies for cleaning up your database.

For more training on Custom Exporting, please check out our Helpdesk or our Redtail Essentials video.



2. No Contact Report

Your services are in highest demand during a crisis, which means, though your calendar may be rather full, a natural opportunity arises here to let your existing leads know you stand ready to assist them should they need your services. It is always possible that former "nos" or "not right nows" will now be "yeses", as they recognize they should have been better prepared financially for the situation we find ourselves in.

Times of upheaval also sometimes open up natural opportunities for cross-selling. Your wealth management client is likely more open to discussing insurance options now that the storm has arrived and they want to be better prepared for the next.

The best resource for assisting with these types of opportunities in Redtail CRM is the No Contact Report. This gives you a report of the contacts in your CRM that you have not checked in with for a while. You can use this report to begin calling and emailing the contacts listed. And, as you record notes on the interaction, those contacts will disappear from the report. At the very least, you've reached out to clients or prospects who may not have heard from you in a time and placed yourself top-of-mind should they need assistance.

Best Practice: Create a contact category for "Lost". Remember, prospects' and leads' financial situations are constantly evolving, so it is recommended that you retain rather than delete their data from your CRM. By creating a clearly defined contact category, you can easily filter these lost prospects and leads out of or into your reports and searches as needed.

For more details regarding the No Contact Report, please check out our Helpdesk or our Redtail Essentials video.

3. Database Director Role

Your CRM is only as good as the data that lies within it. Data maintenance is an integral part of using a CRM.

One strategy that we have worked with offices to deploy is assigning a specific staff member as Database Director. A Database Director ensures consistency and thoroughness for all data being entered into the database. They enforce a Style Guide to ensure that database lists such as note categories are being used appropriately. They routinely monitor the Notes Dashboard to make sure notes are recorded accurately and consistently. Overall, they take a proactive rather than a reactive approach against bad data entry within the CRM.

Best Practice: Use a *workflow for routine database maintenance & cleanup*.

EMPLOYEE MANAGEMENT

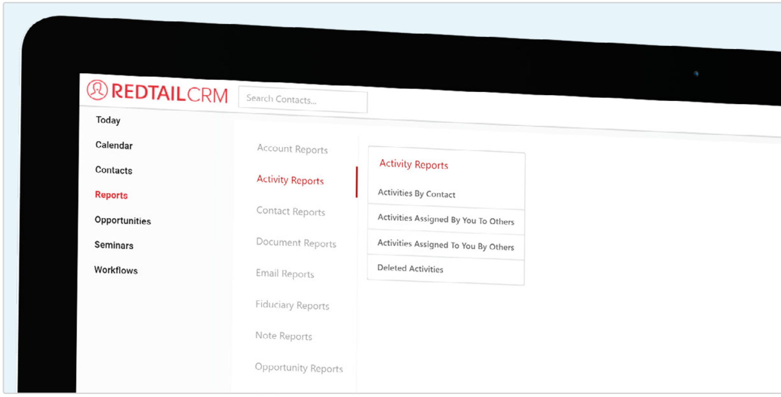
1. Note Reports, Activity Reports, Workflow Reports

When working in different locations, it's impossible to gauge employee productivity and engagement with your eyes and ears, which you may have relied on extensively in an office setting. But there are strategies for tracking productivity with the tools available inside Redtail CRM.

If your employee works in a client-facing capacity, you can use a note report to monitor their entered notes as a means of tracking how many clients they are interacting with. You can also use an activity report to review all their completed calendar activities for a given day, week or month. Additionally, you can ensure that they have enough to do going forward by running the report for upcoming open activities. Finally, a workflow report allows you to see productivity specific to workflows to ensure employees are not bottlenecking any of your processes because of inactivity.

Best Practice: Use the Upcoming button on the Things to do Today dashboard. This is a fast way to see your employees' schedules at a glance without needing to filter through a report.

For additional assistance with Standard Reports, please check out our Helpdesk or our Redtail Essentials video.



2. Workflows

Workflows keep processes on schedule, keep employees accountable, and keep tasks from falling through the cracks. With employees working remotely, each of these are at risk of falling behind without a structure to keep them moving forward and on track.

If you do not currently use workflows, consider implementing them for the reasons stated above. If you do currently use workflows, use this crisis to strengthen what you have already built out. You may have noticed pieces of your process are not as easy when working across different locations; combat these difficulties by adding additional tasks or by giving your tasks detailed descriptions to assist with their completion.

Best Practice: Use Redtail CRM's *Google Forum* to converse with other Redtail CRM users about how they are using workflows.

For a walkthrough of Workflows, please check out our Helpdesk. For a detailed Workflow training, try our in-depth Workflow series.

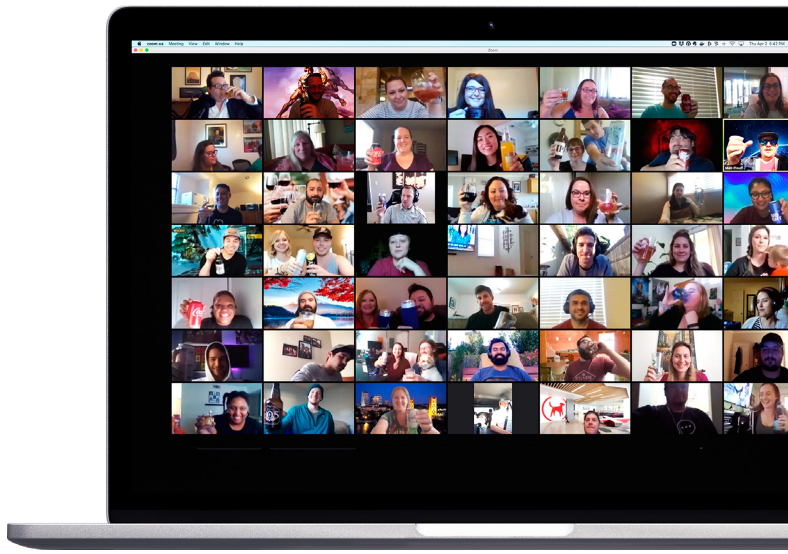
3. Virtual Team Building

One of the best ways to keep your employees productive is to keep them engaged with the company and their co-workers. Here are examples of what the Redtail management team is doing to keep the Redtail family together with virtual team building events:

COFFEE CHATS: These are daily video conferences that happen between members of different teams where the conversation, over morning coffee, is not focused on work items. The idea is to stimulate those “water cooler” chats that occur naturally in an office setting and keep us all connected on a personal level.

TRIVIA NIGHT: A really fun event we hosted recently was a company-wide trivia event. Using the learning game software Kahoot, we engaged in friendly competition and laughter over trivia questions via video conference.

#TAKEOUTTUESDAY: Each Tuesday, Redtail is making an effort to support local restaurants by reimbursing a take-out order for each Redtail employee from their favorite local restaurant. We then all share our meals via chat and social media using #TakeoutTuesday.



Best Practice: Watch the *FinTech CEO Roundtable Webinar*. In this webinar, Fintech CEOs gathered to discuss how they are managing employees during the COVID-19 crisis.

Just as CRM is but one component of a crisis management strategy you can use to help you navigate our current national crisis, the above use cases are by no means an exhaustive list of the ways you can use Redtail solutions to address today’s challenges.

We present these particular use cases simply to help you think through some of the things you can begin using your CRM to do immediately to assist with client and staff communication and to keep your business on track.

Your clients are looking to you for answers; our aim is to help you put your best foot forward when responding to their needs and to the internal needs of your organization.