

## Case Study: Catalyst Private Wealth



### The Company

Catalyst Private Wealth is a wealth advisory firm based in San Francisco. Many of Catalyst's clientele are technology entrepreneurs and executives, looking to start building their portfolios with newly-gained wealth. Like a lot of us who work in tech, Catalyst's clients are younger, digital natives, and expect that they can do business electronically, without phone calls or physical pieces of paper. And they've become accustomed to digital experiences that are functional and delightful.

### The Challenge

Fragmented workflow with tedious, multi-step paperwork. Catalyst advisors were frustrated with all the time they spent onboarding new clients instead of what they were actually hired to do—grow client wealth.

After a new client agrees to work with Catalyst Private Wealth, there is a protracted process of aggregating account information, collecting signatures and personal data, and entering all the information into software systems. All of that has to happen before a new account can be opened.

This work would routinely take a few weeks to complete, and was handled with a hodgepodge of tools including email, DocuSign, Salesforce, and LaserApp. Of course, none of these tools could communicate with one another, which meant lots of time entering data from one system into another.

So many emails with so many attachments, each of which represented hours of manual work to catalogue and track—and it was easy for clients to miss a form with this system. Clients often resorted to downloading, printing, filling out, signing, scanning, uploading, and then finally emailing forms to Catalyst Private Wealth. Data needed to be manually transcribed from the forms into various systems like Salesforce, Orion, and Addepar. Each step where a human had to take an action to move the process along represented not only an opportunity for an error, but inevitable delay, as data entry and email forwarding gets shuffled to the bottom of to-do lists.

*"Anvil significantly reduces the friction to bring on a new client. Using Anvil, we can provide a first-class digital experience and eliminate the manual steps of gathering client information, completing forms, and data entry. Anvil is a win for our clients and a win for us!"*

**Brad A. Herman, CFP, ChFC** / Founder, Catalyst Private Wealth

### The Solution

Seamless digital workflow, reduced data entry, and integrations with existing tools.

Anvil created an online workflow that consolidated Catalyst's Client Profile Questionnaire, Fee Schedule, and list of Discovery questions. Instead of endless insecure email chains, clients are now greeted with one beautiful and secure landing page that walks them through the steps to finish all their paperwork in one place.

Clients only have to provide each piece of information once, instead of multiple times across several different forms. Unnecessary fields are omitted, and data is automatically saved so clients can complete the flow at their own leisure. All the original forms are automatically and correctly filled out, with seamless integrations: DocuSign for signatures, Dropbox for storing files, and Salesforce for updating client profiles.

### The Result

Decreased client onboarding time, significantly improved client experience, accelerated growth in Catalyst's assets under management.

With Anvil, Catalyst Private Wealth has decreased client onboarding time from several weeks to a couple of days. Client data is captured once and can be reused in multiple applications. Employees spend less time chasing down forms, and more time managing and growing client wealth. Most importantly, the online workflow means Catalyst is able to provide its clients with a much more pleasant and straightforward experience.