

How Summit Trail Advisors Boosted Efficiency with Salesforce

Company Overview

Summit Trail Advisors is a networked family office that provides comprehensive wealth management services to high-net-worth families and individuals. Founded by experienced financial professionals, it offers a unique blend of expertise and personalized service, striving to deliver innovative solutions tailored to each client's needs.

The Challenge

Most of Summit Trail Advisors' clients have accounts with three separate banking entities across eight teams, such as Schwab or Fidelity. Working across multiple systems created disparate data entry processes, resulting in complex, manual efforts to maintain data across client accounts. Summit Trail Advisors recognized the need to centralize their data to streamline operations, alleviate these issues, and better support their clients.

The Approach

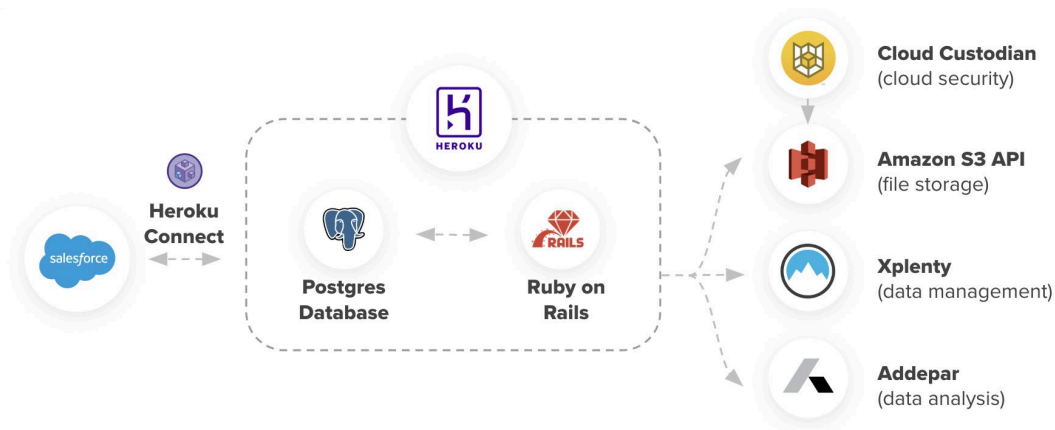
The goal was to create a single source of truth using Salesforce CRM by aggregating, organizing, structuring, and normalizing synced data while automating custodian data workflows. Security best practices ensured effective management of multiple data sources, including encrypting PII in transit and reducing the storage and exposure of sensitive information.

Pain Points

- ✗ Limited scalability for growth
- ✗ Multiple systems and databases
- ✗ Inefficient manual processes
- ✗ High risk of human error
- ✗ Significant processing time

Product Requirements

- ✓ Scalable solution
- ✓ Centralized data
- ✓ Simplified processes
- ✓ Reduced human input
- ✓ Data automation



Single Source of Truth Improves Operational Efficiency and Reduces Risk

The Solution

A new, fully functional app creates a seamless, synchronous experience and ensures that data from the proprietary database connects to the data stored in Salesforce.



One single source of truth is key to improving operational efficiency. Instead of manual data entry, which can lead to human error, Summit Trail Advisors now has one comprehensive solution for all their data.



Team members can now easily access a 360-degree view of each customer, gaining complete visibility and streamlining daily operations.



When a customer updates their name or phone number in the app, the data flows back and connects to the customer's record in Salesforce.



By automating data, the solution significantly increased operational efficiency and reduced the risk of human error.

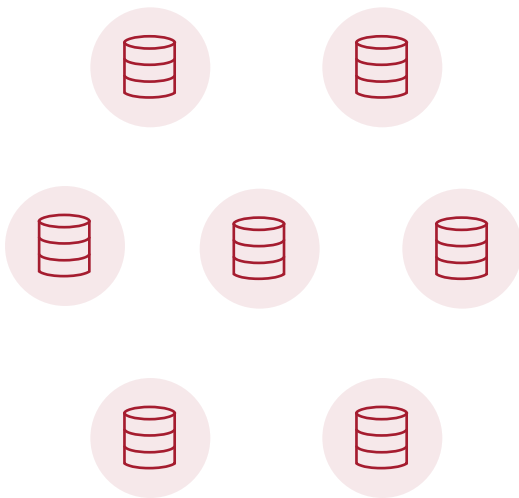
The Results

Launching the new single source of truth has reduced manual work, increased operational efficiency, and reduced the risk of human error.

- ✓ Scalability for growth
- ✓ Single source of truth for team members
- ✓ Improved operational efficiency
- ✓ Reduced risk of human error
- ✓ Reduction in manual work through data automation

Before

Several fragmented processes & systems



After

Streamlined single source of truth

