

ADVISORS SEEK SALVATION IN TECHNOLOGY AND PRACTICE MANAGEMENT TOOLS

Industry Gurus Say Smart Use of Technology Vital in Today's Recessionary Economy

February 18, 2009 [Dallas, TX] – David Drucker and Joel Bruckenstein, two of the industry's best known practice management and technology gurus, are urging advisors to shore up their technology and practice management tools. "With market forces pushing down the way they are, advisors must be smarter about how they do business and where they invest their resources," Drucker says. "The smart use of technology can make a firm more efficient and profitable."

"This is not the time to be penny-wise and pound-foolish," Bruckenstein adds. "You can't just bury yourself in client service and investment issues and expect everything to be okay. Smart investments in technology, staffing and PR are vital right now."

"While attendance may be down for some of the other industry conferences, attendance at the fourth annual Technology Tools for Today (T3) Conference will break all previous years' records," says Drucker. Why are advisors still drawn to the T3 conference in spite of the economy and market woes? "What we can tell from our conversations with advisors and big name organizations that are sponsoring the T3 Conference is that this particular conference is so unique that advisors are hesitant to miss it," adds Bruckenstein.

CONFERENCE SPONSORS HAVE THE TECHNOLOGY ANSWERS ADVISORS NEED

Says Ed O'Brien, Sr. Vice President of Fidelity's Institutional Wealth Services group (www.fiws.fidelity.com), greater technology efficiency is to be found in integrated solutions like the company's Fidelity WealthCentral® platform. "The benefits of integrated technology systems are clear: Integration can help eliminate the need to re-key information, reduce the number of vendor relationships and software applications that advisors must manage, and provide advisors a holistic view of their clients' accounts. By wisely choosing the right applications and integrating them in a way that makes sense for their firms, technology can help advisors boost efficiencies and improve the bottom line."

Charles Schwab (www.schwabinstitutional.com/public) offers technology consulting to those advisors doing business with them – in fact, they performed 1,100 such consultations in 2008. Dan Skiles, VP of Technology for Schwab's Advisor Services division, notes a variety of ways advisors can use technology to ease their present economic burden. "The current market has taken away the growth in assets for most advisors, so their revenue is flat or down, which forces them to look at technology and make sure they have the right systems in place so their staff can take care of clients. We counsel these advisors to pay close attention to the technology solution needed to address their 'pain point,' whether it be portfolio reporting or the need for a more effective CRM. They need to stay abreast of what Schwab can do for them, such as helping them find tasks they perform that no longer fill a client need, or establishing a 'resumption plan' to help them resume business if they can't get to their offices or if a natural disaster has disrupted operations."

Another source of efficiency for advisors in these troubling times is right under their noses -- the option to leverage the technology they already *have*. Says Michael Wilson, Director of Marketing for Morningstar, Inc. (www.morningstar.com), "We encourage customers using our Morningstar Workstation to take advantage of the many hours of free training we offer each week. We realize that

advisors are busy people though and this is why each advisor is assigned a relationship manager, someone who really gets to know and understand the advisor's business and attempts to highlight features and benefits of Office Edition that might be helpful to their practice. We strongly encourage our advisors to take advantage of the free support we offer. While it can be challenging to devote the time, the more time an advisor does spend building their system knowledge, the more benefit they're going to be able to extract." Of course, Wilson's insights apply to *all* of the technology the advisor uses.

As advisors look to technology to help them achieve badly-needed efficiencies during this recessionary period, Brian McLaughlin, Redtail Technologies' CEO and Chief Technology Officer (www.redtailtechnology.com), offers the following: "The big thing we see is that many advisors purchase technology and then ask, 'How can the technology make me more productive?' What I think would help is if advisors understood the capabilities of technology and then said 'I know what the capabilities are; now, how can I institutionalize those capabilities into our daily processes to make us more efficient?'" In other words, advises McLaughlin, don't purchase technology because others have sung its praises; instead, identify your true needs -- or pain points -- and find the right technology to rid you of that pain.

Brian Davis, Business Development Manager for Scottrade Advisor Services (www.scottradeadvisor.com), advises that part of leveraging the technology one already has is looking for the integration opportunities perhaps overlooked among one's software. "The word integration is used a lot, but [before buying an integrated solution], contact your existing technology providers or custodian. Explain to them what you are looking to invest in and ask for a list of technology partners they integrate with. Another option is to look into www.YourSilverBullet.com. The website provides details of technology providers that "play well" together," adds Davis.

SPONSOR LIST GROWS, INCLUDES TOP TECH VENDOR ACCESS

"We've been pleasantly surprised by the amount of support and enthusiasm offered by some of the biggest and best technology providers in the industry," Bruckenstein says. "We are especially pleased to see some of the independent broker/dealers such as Securities America (www.securitiesamerica.com) and Raymond James (www.raymondjames.com) and custodians such as Trust Company of America (www.trustamerica.com) and Shareholders Service Group (www.shareholdersgroup.com) ask to participate. Organizations such as these and the other fine vendors on our sponsor list bring a wealth of technological support and practice management solutions to advisors."

Sponsor booths to visit at the 2009 T3 Conference include:

1. ActiFi, Inc
2. Adhesion Wealth Advisor Solutions
3. Advice America
4. Advisor-Branded Marketing Platform (Boulevard R)
5. Advisors Assistant
6. Albridge Solutions
7. Arcons Technology Inc.
8. AssetBook, Inc.
9. AT&T
10. B-Ready Outsourcing (Open Finance Network)
11. Back Office Support Service (BOSS)
12. ByAllAccounts
13. Black Diamond
14. BridgePortfolio
15. Cabinet NG
16. CEO Image/Fujitsu
17. Charles Schwab Institutional

18. CRM Software (Junxure)
19. dbCAMS (Financial Computer Support)
20. Docupace Technologies
21. eVestment Alliance
22. EISI
23. EZData
24. Fidelity Institutional Wealth Services
25. Financial Advisor Magazine
26. FinanceLogix
27. FinFolio
28. Interactive Advisory Software
29. IPS AdvisorPro
30. iRebal
31. Laserfiche
32. LightPort
33. MoneyGuidePro
34. Money Tree Software
35. Morningstar
36. NetDocuments
37. Nine Mile Software
38. Orion Advisor Services, LLC
39. Pershing Advisor Solutions & iNautix
40. ProTracker
41. Raymond James Investments Advisors Division
42. Redtail
43. Schwab Performance Technologies
44. Scottrade Advisor Services
45. Scottrade Portfolio Director
46. Securities America, Inc.
47. Shareholders Service Group
48. Smarsh Inc.
49. Sincere & Co., LLC
50. SmartDraw
51. Tamarac
52. TD Ameritrade
53. Total Rebalance Expert
54. Trumpet Inc.
55. Trust Company of America
56. Upswing
57. Virtual Office News
58. Your Silver Bullet

BREAKOUTS EXPAND, OFFER MANY CHOICES

Pre-conference sessions begin at 8:00 a.m. CST, **Thursday, February 26, 2009, with presenter Patrick Kuhse** (www.speakingofethics.com) offering a 2-Hour CFP® -approved ethics session. "We think attendees will be hard-pressed to pick just two of the eleven subsequent pre-conference workshops being offered that day," Drucker says. "The conference continues all day Friday, February 27, and Saturday, February 28. In addition to offering five general sessions, we're providing 20 breakout sessions. It's a pretty robust offering," Drucker says.

A look at www.VirtualOfficeNews.com shows presentations such as:

- CRM's Next Frontiers: Integration, Intelligence and Mobility

- Update on Financial Planning Software
- Update on Portfolio Management
- Update on Document Management Systems
- Getting the Most Out of Your Technology
- Technology and Human Capital
- Incorporating Client Portals Into Your Website
- The State of the Art in Software Integration
- Update on Rebalancing Software
- Productively Using Voice-to-Text and Text-to-Voice Software
- PMS Software Outsourcing
- How to Get the Most Out of Business Networking Sites
- Advisor Panel: Our Technology Platform
- Trading Microsoft (and Vista) for a Mac
- Life Mapping / Mind Mapping
- Automating Compliance
- Visual Client Communication for Estate Planning
- Automating Marketing: Using Technology to Build Your Business and Relationships
- Powerful Personal Productivity
- The Ultimate Road Warrior
- Centralized Software Hosting and Thin Clients
- Team Building & Success Factors Software
- Can You Top This? -- New Developments in Financial Planning Software
- The Future of Advisor Technology

Attendees at last year's T3 Conference provided rave reviews. View evaluations, a photo scrap book and past year comments at www.VirtualOfficeNews.com.

EARLY BIRD DISCOUNT SET TO EXPIRE FEBRUARY 20, 2009

Early bird rates expire February 20, 2009 and range from \$250 for VON Subscribers to \$325 for all others. Through February 20, 2009, new subscribers (and those who have let their subscription lapse for a year or more) to *Virtual Office News* are eligible to receive a Conference Special that includes a one-year subscription to the industry's top technology-related practice management newsletter and T3 registration for just \$400. After February 20, 2009, regular registration (without the subscription), online and on-site, is \$400.

CONFERENCE DETAILS

The 2009 "T3" Technology Tools for Today Conference will take place Thursday, February 26 through Saturday, February 28, 2009 at the **InterContinental Dallas**, 15201 Dallas Parkway, Addison, TX 75001. Online registration and complete agenda is available at www.VirtualOfficeNews.com.

ABOUT THE T3 CONFERENCE PRODUCERS

David J. Drucker, MBA, CFP®

Under the banner of "Drucker Knowledge Systems," David J. Drucker, MBA, CFP® provides the benefit of his more than 25 years of experience and research to other members of the financial services industry.

He is the co-author of *The One Thing... You Need to Do As Told by the Financial Advisory Industry's Top Coaches, Consultants and Visionaries* (The Financial Advisor Literary Guild, 2005), *Tools & Techniques of Practice Management* (The National Underwriter Company, 2004) and *Virtual Office Tools for a High-Margin Practice: How Client-Centered Financial Advisors Can Cut Paperwork, Overhead, and Wasted Hours* (Bloomberg Press, 2002). He is also editor of the monthly newsletter *Virtual Office News*.

Drucker writes on practice management issues for financial advisors as a columnist or contributor to *Financial Advisor*, *Financial Planning*, *Wealth Manager*, and *Research* magazines, as a monthly columnist for www.MorningstarAdvisor.com, and as co-founder of Practice Lifecycle LLC (<http://www.practicelifecycle.com>) and Succession Registry (<http://www.successionregistry.com>).

Joel P. Bruckenstein, CFP®, CMFC

Freelance magazine writer, book author, virtual office consultant and fee-only financial advisor Joel P. Bruckenstein, CFP®, is the Publisher of *Virtual Office News*. He frequently contributes articles to other financial planning publications including *Financial Advisor Magazine* and *Financial Planning Magazine*. In addition, he is the Senior Technology Editor at www.MorningstarAdvisor.com.

Virtual Office Tools for a High-Margin Practice, Bruckenstein's practice management and technology book co-authored with David Drucker, has garnered universal praise from industry experts. The duo's second book, *Tools and Techniques of Practice Management* which was published by National Underwriter Company in 2004, has also received good reviews.

Bruckenstein's expert opinions have appeared in *The Wall Street Journal*, *The New York Times*, *Business Week*, *The Baltimore Sun*, *The Washington Post Investment Advisor Magazine*, *Investment News*, *Gannett Newspapers*, and the *New York Daily News*, *Kiplinger's Retirement Report*, *the Journal of Financial Planning* and other publications.

To learn more about *Virtual Office News*, the Technology Tools for Today® Conferences and/or Mr. Drucker and Mr. Bruckenstein, please visit www.VirtualOfficeNews.com.

Financial Advisor magazine / Charter Publishing Company

Financial Advisor magazine (FA) targets the independent financial advisor market. Led by editorial veteran Evan Simonoff, the magazine has a circulation of 80,000 and penetrates virtually the entire financial planning community, including over 30,000 CFPs, 19,000 RIAs, members of the FPA, NAPFA, AICPA- Personal Financial Planning Division and IMCA.

Charter Financial Publishing Network (CFPN) is a management owned company led by some of the most experienced and respected publishing teams ever assembled, including editorial director Evan Simonoff (former editor-in-chief of *Financial Planning*), group publisher David Smith (former publisher of *Dow Jones Investment Advisor*) and Charlie Stroller (former president of *Dow Jones Financial Publishing Corp.*). Other partners include Bob Paradise (former publisher of *Barron's*) and Keith Allaire (founding editor of *Investment Advisor*).

In addition to FA, CFPN also publishes FAnews (a bi-monthly electronic newsletter), FAconnection.com (a consumer education web site), Nick Murray Interactive (www.nickmurrayinteractive.com) and *The Journal of Indexes* (www.journalofindexes.com). CFPN co-produces *The Financial Advisor Symposium* (www.financialadvisorsymposium.com) with InterShow, maintains a partnership interest in the *Discovery Database* and operates *FinancialAdvisorMatch.com* (www.financialadvisormatch.com), in conjunction with *Discovery*. CFPN has been the T3 Conference media partner since 2007.

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