

EP Wealth Advisors Improves Service Quality While Ringing Up Big Savings with RingCentral

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EP Wealth Advisors is an investment management, financial planning, and wealth advisory firm with over \$4 billion in client assets under management. Years of client relationships combined with highly credentialed staff has enabled the firm to develop a fully integrated investment portfolio along with an individualized wealth plan. By delivering comprehensive financial planning, EP Wealth helps clients make sure they make prudent financial choices throughout their lives.

EP Wealth wants to do the same with the solutions that power its business. As the company's business communications provider was upgrading its PBX-based solution to support VoIP, Aaron Solorzano, IT Manager for EP Wealth, saw an opportunity to do better. Having implemented RingCentral for a former employer, he felt it was the right solution for EP Wealth.

Moving to a reliable, full-featured solution

The previous solution was a hybrid deployment of PBX with only a basic chat tool, forcing EP Wealth to use a separate meeting tool. Moreover, the vendor's two-person customer support department was unable to meet the firm's needs.

As Solorzano explains, hold times were at least thirty minutes, with no call-back option. "If we experienced these types of support issues while using their PBX, I can only imagine the backlog once they migrated to VoIP. Considering we would need to relearn their communications system, it made far more sense to go with a familiar solution that is priced better and has the features we need."

Solorzano liked the full-featured offering from RingCentral, including support for chat, voice, and meetings. In particular, he appreciated that

Company profile

Since 2004, EP Wealth Advisors has offered comprehensive financial planning and wealth management services designed to help clients manage their financial futures.

Year founded

2004

Size

85 employees

Website

epwealth.com

Headquarters

Torrance, California

the RingCentral solution includes RingCentral Glip™ for internal chat, RingCentral Phone™ app's softphone function for voice and texting internally, and RingCentral Meetings™ for video conferencing. "Meetings are critical to our business so we were looking forward to taking advantage of that RingCentral product. Plus you can't beat the fact that you just connect a phone to the internet and it works," Solorzano says.

Going live with ease with the help of RingCentral Professional Services™

Because the rollout was a large undertaking across multiple locations with different telephony providers, EP Wealth called upon RingCentral Professional Services for support. Solorzano primarily wanted RingCentral to port the firm's phone numbers to avoid the pain of dealing with multiple providers. "Not only did Professional Services port all our numbers, they helped us build out an Auto-Receptionist and our phone queues. And all I had to do was fill out templates. They went above and beyond what was expected," Solorzano says.

RingCentral Professional Services even helped EP Wealth bring on a new San Diego location that the firm had recently acquired. "The San Diego office was already using RingCentral. Professional Services gave me a template, and I provided a date and time for the migration. It was as simple as that. They merged the accounts and ported it over," Solorzano continues.

Queuing calls to suit varying needs

Each location has its own phone queue with incoming calls either ringing in to a receptionist or a certain set of people. If calls aren't answered, they are routed to a second set of people. In locations with just one person, unanswered calls roll over to headquarters. "The Professional Services team at RingCentral laid this out for us, verified our setup, and accommodated our requested changes once we saw the system in place and wanted a few modifications," says Solorzano.

Gaining flexibility and 20% annual cost savings

Directors use a physical phone while operations associates and financial advisors use both the softphone and physical phone. In fact, the firm's financial advisors have configured their desktop and mobile phones to ring simultaneously. "It's so easy to configure RingCentral that many of our advisors log in to the portal to change settings on their own," explains Solorzano.

Employees like being able to create external contacts and seeing them displayed on their phones. Solorzano appreciates that the firm can limit the number of extensions to contain costs. "We are saving 20% annually because RingCentral is cost effective," he continues.



\$4

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Improving communications across the firm

Each location uses the RingCentral products that make the most sense for them. While financial advisors in most locations use the softphone to message internally, the San Diego location uses RingCentral Glip for communications. “It’s handy because our employees can have private conversations within the software,” says Solorzano.

EP Wealth finds great value in RingCentral Glip in other ways. Solorzano used it during implementation to communicate with RingCentral. Every quarter, the firm holds an all-hands meeting and uses RingCentral Glip to post and answer questions. “It’s an easy tool to message everyone,” continues Solorzano.

RingCentral Meetings, a cloud video conferencing service, is also essential for supporting frequent departmental meetings across the firm. Financial advisors also use RingCentral Meetings and its screen sharing capability to review portfolios with clients. This is especially valuable when meeting with small business owners so they can see precisely what’s happening in their plan without leaving their office. “Robust webinar functionality helps us further cement the trust we are building with these clients,” explains Solorzano.

Expanding with ease

As a fast-growing firm, EP Wealth needs to get newly acquired firms up and running fast. “We are bringing on client-centric advisory firms to expand our services. It’s so easy to roll out RingCentral to newly acquired firms through the portal, even when we’re dealing with a large number of users. It would be impossible to manage with our previous vendor,” Solorzano explains.

Looking forward to additional benefits

Going forward, Solorzano anticipates taking advantage of more RingCentral products and features. For one, he wants to use the RingCentral Room Connector™ to easily and cost-effectively create HD telepresence rooms that can connect to RingCentral Meetings. He also wants to integrate RingCentral with the firm’s new CRM system once it’s implemented so advisors can seamlessly access client details when calls come in.

“RingCentral releases new features and enhancements all the time. I love that customers can suggest new features and RingCentral builds out those that rack up the most likes in the RingCentral Community. It’s cool seeing end-user suggestions become reality,” Solorzano concludes.



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