Best Practices for Setting up Advisor360°

Checklist

Use the checklist below after you ***complete your training***, to ensure you set up your practice with Advisor360° correctly on Day One. This checklist includes best practices in the recommended order of completion.

Day One

☐ **Selecting your dashboard (Templates and/or customize)**

Advisor360° Dashboard

- When you first open the Advisor360° Dashboard you will notice that a dashboard template will be auto displayed. You can customize it to fit your practice.
- Review the Advisor360° Dashboard In App Help to get a list of all the widgets available to you on the dashboard.
- Consider which widgets you want on your dashboard and where you should put them, so they are in a location that makes the most sense for how you work.

Client360° Dashboard

- Review the various dashboard templates available based on user type. For example, if you are a CRM user you should consider using the "At Your Service" dashboard template.

☐ **Setting up alerts**

- Review the list of alerts available to you.
- Define which alerts you would like to receive by activating or deactivating each option. Note: You will not have access to deactivate all alerts e.g. Compliance Alerts.
- Define who in your practice is going to receive each alert.
- Decide how the alerts will be received.
    - Dashboard Widget only OR Dashboard Widget & email.

☐ **Customizing your global account name**

- Review the options available to you for ways you can set up account names via the "Manage Account Name" link in the Global Account Name Customization tile, on the Practice360° Administration tab.

☐ **Households**

- Review some of your larger households to make sure all accounts are captured and appropriately placed.
- Drill into an account or two on Client360° and make sure you can see the accounts.
- Use the following reports for household maintenance:
    - **Insurance Summary Report – Manually Added Policies/Contract**: The report provides a summary of all insurance policies created in each household across an advisor's practice.
    - **Not in A Household Report**: The report lists account name, account number, address, investment objective, and other information provided by the account holder and the advisor; these accounts are not part of a household for reporting purposes.

☐ **Wealthscape & Envestnet**

- Make sure you can access Envestnet and Wealthscape by utilizing Popular Links.
- Drill into an NFS client on Client360° and attempt to view statements.

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☐ **Managing Insurance & Protection Products**

- Make sure you can access the illustration and new business application platforms from Client360°.
- Make sure you can access Servicing, Workbench and Inforce Illustrations from Client360°.
- Familiarize yourself on how to access and run the following Insurance reports:
    - Consolidated Portfolio Insurance Review,
    - Detailed Portfolio Insurance Review,
    - Insurance Summary-Manually Added Policies/Contracts and
    - the Portfolio Detail with Insurance report.

☐ **MMLIS New Account Initiation (MMLIS Registered Reps only)**

- Access account setup process through the Client Account Wizard (CAW) found in Practice360°.
- Identify those products/registrations eligible for submission through the CAW.
- Evaluate use of Master Services Agreement (MSA) for new clients as well as for existing clients.
- Track your new business submissions through the Cases widget available on the Advisor360° dashboard.
- Depending on the product/registration, please choose a resource from list below:

- MMLIS New Business in Advisor360° Bridge Document
- Master Services Agreement (MSA) Overview Reference Guide
- Value of the Master Services Agreement (MSA) Video
- MSA/CAW Eligible Product Lines & Registration Types Reference Guide
- Open New Accounts Using the Client Account Wizard (CAW)
- New Brokerage Accounts Reference Guide
- Direct Mutual Fund New Business Reference Guide
- Variable Annuity New Business Reference Guide
- Variable Universal Life New Business Reference Guide
- Direct Advisory New Business Reference Guide
- Advisor360° Account Profiles Guide

☐ **Categorizing your contacts/clients**

- *Are you segmenting your book of business?*
    - Consider how you will be separating your book of business (for example: Prospects vs. Clients; A, B, and C service levels).
    - The category field is where you can expand the values for segmentation i.e. platinum, gold etc.

☐ **3rd Party Planning Tools (RightCapital & MoneyGuideElite)**

- For existing RightCapital and MoneyGuideElite users ensure that you can see the respective icons on the top right-hand tool bar of your Client360° households.
- Connect the existing Advisor360° households to existing RightCapital and/or MoneyGuideElite clients and establish data integration.
- RightCapital: ensure admins can access the tool on your behalf.
    - For advisers on teams, admins will need to know which adviser has set up an existing client in RightCapital to ensure a proper connection is made and households are not duplicated.
- MoneyGuideElite: ensure admins and any support staff can access clients through the MoneyGuideElite picklist by selecting the MoneyGuide icon.

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☐ **Previously, *I did use Salesforce* and synched in Salesforce - then do this:**

Customizing your CRM including Outlook sync settings

- Think of additional data points you want to collect on the household and people level and create any desired custom fields in the contacts tab.
    - For example: Pet's name, favorite sports team.
- Are you setting up Mail Merge to allow for bulk mailings?
    - *Do you have any templates that you want to prepare to upload so they are ready for use?*
- Are you setting up Outlook to sync your calendar event information? Consider how you want syncing to work.
    - *Which types of activities do you want to sync?*
    - *Do you want to sync birthdays, wedding anniversaries, and people not in a household?*
    - *Do you want Outlook to categorize appointments, phone calls, and/or client reviews?*

☐ **Previously, *I did not use Salesforce* or sync in Salesforce - then do this:**

☐ **Request that Outlook Sync be enabled through your Practice Development Specialist (PDS) or Train the Trainer (TTT) Team**

☐ **Once enabled follow these steps:**

Customizing your CRM including Outlook sync settings

- Think of additional data points you want to collect on the household and people level and create any desired custom fields in the contacts tab.
    - For example: Pet's name, favorite sports team.
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    - *Do you have any templates that you want to prepare to upload so they are ready for use?*
- Are you setting up Outlook to sync your calendar event information? Consider how you want syncing to work.
    - *Which types of activities do you want to sync?*
    - *Do you want to sync birthdays, wedding anniversaries, and people not in a household?*
    - *Do you want Outlook to categorize appointments, phone calls, and/or client reviews?*

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Day Two

☐ **Setting up workflows**

- Identify and think through workflows for any task sequence in Adivsor360° that you are likely to perform repeatedly e.g. new Client Onboarding.
- For workflows in your current process (outside of Advisor360°), document/print out the workflow to aid in the transfer of that information.

  - CRM Workflows User Guide
  - Financial Planning Workflows

☐ **Adding client review information**

- Identify and document your current cadence for client reviews from your existing process. This feature is ideal for capturing your required annual review for Investment Advisory Clients.
  - Consider what you want to do for each household so you can add that to the Contacts tab of Client360°.
- Identify what activities you think should be considered a touchpoint, so you are ready to add that in the Contacts tab of Client360°.

☐ **Client360° Account Groupings**

For individual households, determine if you have a need to group accounts together for specific reporting or Investor360° access. You have 3 options for building groups,

1. Automatically add,
2. Automatically add all fee-based, or
3. Manually add.

☐ **Setting up quarterly statement preferences (MMLIS Registered Reps only)**

After go-live/conversion, households will exist in Advisor360° based on Advisor360°'s householding logic. Advisors can confirm/update the households as needed.

Please refer to the Advisor360° Groups User Guide and the CRM at a Household Level User Guide for additional information about groups and household management training materials.

- Familiarize yourself with the Quarterly Statements.
  - Define the options that best match your practice.
  - Your business logo and DBA information can be viewed within Quarterly Statements Settings.
  - If you need to update a DBA go into the Compliance Tab in Practice360° and complete the submission form. Your submission will be reviewed in Home Office Compliance and a response provided. Only Compliance approved DBAs can be used.
  - If you need to change your logo, go to the Administration tab under Quarterly Statement Settings. Only Compliance approved logos can be submitted for change. Your submission will be reviewed in Home Office and a response provided.
- Reminder for Envestnet Users - new statements will go out on 6/30/21 from Advisor360°. Quarterly Statements default to eDelivery via Investor360°.
- Consider how you want each client to receive their statements (electronic vs. mailing).
  - You must set up your clients with access to Investor360° prior to 6/30/21.

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Considerations

The following items do not need to be completed immediately. Please review and decide when you would like to complete the following tasks based on your practice:

☐ **1-Click Review/Templates**

- Preview reports available in Client360° and consider which reports you would like to bundle into a 1-Click Review. This option provides you with a single convenient packet for various needs: client reviews, year-end meetings, etc.
    - By creating a 1-Click Review, you can save time and present consistent reports every time with the click of a single button. 1-Click reviews can be run for one client within Client360° or for multiple clients from the 1-Click Review widget on the Advisor360° dashboard.

☐ **Grouping**

- Think of different ways you would like to organize views/lists of your data to help determine which Practice360° groups to create.
    - For example: high net worth households, clients on a mailing list, clients with a certain birthday range, fee-based financial planning clients, all whole life policies, or accounts with a certain cash balance.
- Determine which groups will be dynamic (based on filters) and which will be static (manually added to a group).

Note: You can create groups in the Practice360° Households, Accounts, Workflows, CRM Activities, Insurance, and People tabs.

☐ **Exploring Investor360° and enabling it for your clients**

- Create an Investor360° login for yourself so you can go through the login experience and understand how your clients will access the tool.
- Explore the Investor360° environment yourself to learn about its value as a tool from both the advisor and client perspective.
- Identify clients you want to give access to for Investor360°.
    - Set up user id and password on your own account if you have one to test it out.
    - Set up clients with User id and passwords for Investor360°.
- Reminder for Envestnet Users - new statements will go out on 6/30/21 from Advisor360°. Quarterly Statements default to eDelivery.
    - You must set up your clients with access to Investor360° prior to 6/30/21.
- Consider adding insurance and protection products when setting up your client's access.

☐ **Manage Benchmarks (MMLIS Registered Reps only)**

- Review preset benchmarks options within Practice360°.
- Select benchmarks that best align with your client's goals and portfolio in the Administration tab of Practice360°.