WEALTHCARE
financial guidance for life

Wealthcare Onboarding

Identifying a Supportive Partner

About a year ago, Tom Richards and Mark Miller, of Miller-Richards Wealth Management, reached a crossroads. They felt that there were too many people between them and their clients. The involvement of others often hindered the process of serving their clients' needs so they started considering independence. There were often layers of management above Tom and Mark that were focused on the priorities of running a business, rather than the priorities of Tom and Mark's clients.

After making the decision to go independent, they had to decide which partner was going to best help them navigate the transition and provide them with the most support possible. After doing extensive research and interviewing a number of firms, they decided on Wealthcare.

This decision was driven by their desire to work with a firm who gave them a transparent view of the services a partner could offer and how much it was going to cost them. Mark and Tom recall other firms having a hard time giving a straight answer on costs, as there were many hidden fees. Wealthcare made it clear and simple. In the decision-making process, the Wealthcare representatives even offered Mark and Tom guidance on what type of independence model made the most sense for their business. Another important component of their decision was identifying a partner who could manage their compliance needs. Wealthcare's comprehensive compliance guidance made that an easy choice.

Onboarding Process at Wealthcare

Onboarding always runs the risk of being a finicky process as it has many intricacies, but Wealthcare provided Tom and Mark with a nearly seamless onboarding process. One of the areas that stood out was the ongoing support that Wealthcare's team provided, making them both feel extremely prepared to take on independence. They even cite Wealthcare helping them find a legal team to help them move away from their previous partner.

Wealthcare also offered Tom and Mark guidance on a variety of back-office areas of the businesses. The team helped set up their systems and helped with accounts that were particularly difficult—including some that initially felt impossibly complicated due to age—to switch over. Mark says this was another unique part of the onboarding process: Wealthcare consistently being there to help navigate any hiccups.

"Wealthcare stood by us, and they made us a part of Wealthcare," said Mark Miller. "We're an affiliate, not actually a part of Wealthcare, but we felt like part of their family because they took care of you. They checked in on us, they made sure things were going right, and if there was a problem, they were there for you and found a solution as soon as they could."
In addition to support on the transition side, Mark and Tom also credit Wealthcare with helping them with their marketing efforts to develop a brand that is true to them. Wealthcare helped them develop a logo and collateral – all in a way that was cost effective.

Going independent can be a daunting process, but Wealthcare helped Tom and Mark tackle the process head on in order to run their business in the way they want.

A Stronger Relationship with Clients

After making it through the transition, Mark and Tom know they are getting what they wanted in their move to independence. They are now able to focus more on their clients' priorities, with less distractions trickling down from a corporate level. As a result, they've been able to develop even stronger relationships with their clients. The decision to partner with Weathcare has enabled Mark and Tom to provide the client experience they've long sought-after. Not only were they able to achieve the result they were after, but Wealthcare's onboarding process made achieving it painless.

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