SIDEDRAWER™

Case Study

Meet Frank Gasper
from CSR Wealth Management

Financial planning & investing made easy.

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CSR Wealth Management's Frank Gasper sat down for a recent interview on how SideDrawer has benefited his financial advisory business.

What is CSR Wealth Management?

CSR Wealth Management is a Canadian financial advisory firm. It was founded and is currently operated by Frank Gasper, an independent financial planner who was born in Quebec and grew up in Brampton, and who possesses decades of experience in wealth management.

"The CSR in my business name stands for Compassion, Service and Reliability. These are the key values I have built my business on and my clients should never expect anything less," says Frank proudly.

The key services provided by CSR Wealth Management are financial planning, estate planning, and RDSP grant matching. CSR Wealth Management performs exhaustive reviews to understand each of their clients' needs, and designs plans and recommendations best suited to their unique circumstances and goals.

CSR Wealth Management's Challenges

On a daily basis, Frank talks to clients about their financial strategies, including retirement planning, goal planning, etc. In order for his clients to be set up properly, CSR needs to connect with other professionals such as accountants and lawyers to acquire all necessary client data. This, more than anything, was something that Frank struggled to accomplish without an adequate data management solution.

> **So what's the solution? Frank thinks that SideDrawer adds a level of functionality that other types of document management systems simply don't.**

Before using SideDrawer, Frank was mainly using SharePoint and OneDrive as their main depository for client documents. While they continue to operate with these platforms for their local team use, using them with clients for data and document management wasn't cutting it, as it required constant follow ups via email or phone, and it was time consuming to keep track of the progress for all clients. All these follow ups and link shares via email also exposed clients to cyber risk.

SideDrawer's Solution and Results

"SideDrawer— actually gives our clients a structure," Frank said. "Right up front, they can see that this is where they need to put their tax documents, their investments, their ID, etc. The files and the folders are already set up and identified for them. And that's, I think, making a big difference in helping certain clients understand how things are supposed to work. And then they don't have to think about creating everything on their own, or where they should file their documents."

The Ultimate Solution

Frank goes on to note that productivity has greatly improved since using SideDrawer, and so has their communication with clients. Other features of SideDrawer are also what really drove home the benefits of the platform for CSR Wealth Management-- such as the pre-organized information, the content packages, the information request system, and simply being able to get documents in their clients' hands in a secure fashion.

"It's like injecting documents straight into their file system," said Frank, "You don't have to say 'put this here' or 'put this there,' you simply put it where it's supposed to be, they have access to it, and their collaborators have access to it. So, it's just so convenient. And then with the information requests, you're able to gather data seamlessly."

Keeping client data secure

Frank went on to explain how SideDrawer helps him conduct his daily business. To start, his team focuses on onboarding clients. When they meet a potential client and decide they are a good match for financial planning, they then send them an info request via SideDrawer to invite them to share some of their initial data. From there, they explain the security details of the SideDrawer platform to the client and put their mind at ease. It's important for clients to know that their data is secure and that, in order for them to become clients, they have to give CSR some information. Such data includes things like identification, date of birth, a list of beneficiaries, social insurance numbers, etc.

This information is extremely sensitive. Frank and his team don't want it to be shared through text messages and emails. SideDrawer gives them that point of entry for them to be able to ask a question, get their clients to fill out a form, and get it all done in about two minutes - securely.

"Their data lives in their SideDrawer and we can access the documents we need," Frank continued, "And we never have to transfer the data. So we simply download it directly from the SideDrawer account, and then we can upload it to wherever it needs to be. We're seeing great benefit from streamlining the onboarding process.. And so far, it's working out really well.

Planning For Entire Families

“Recently, we signed up a new client with three children. Adding those beneficiaries into the file was very simple, and was done through a SideDrawer Info Request. This type of functionality makes life so much easier for me and my team. When we tell a client 'well, you should set up an education fund for your children,' we can simply instruct the client to go back to their SideDrawer account and add the children with their social insurance numbers and birthdays to their respective documents."

Security That Brings Peace Of Mind

SideDrawer has compelling use cases for info requests and it has helped Frank not only improve his company's efficiency in the financial planning business, but it has also made his clients feel better about uploading their sensitive paperwork to his team via the cloud. The process of searching for, gathering and sharing this vital information with a third party is very intrusive and uncomfortable for many people. When clients are given the option to start storing their data in a place where they feel they have control over who can access such data, and where their financial planners don't have to keep asking for it, it certainly makes life easier.

> **Every time we share documents, there is a potential for breach. Not only are we, as advisors and planners, liable, but it also doesn’t help our clients trust us if we can’t guarantee that their information is safe from cyber-attacks. It's another one of the big reasons why SideDrawer became very much front and center for our company.**

This is an area where SideDrawer really shines. The software employs multi-factor authentication by face, touch, and email. Every time a user logs in or a new device is discovered, Frank sets his multi-factor authentication to the preferred level of protection. SideDrawer's SOC2 certification and AES256 encryption effectively jumble data, make it unintelligible, and store all of CSR Wealth Management's data in a secure key that is only decrypted when they require access to it or grant someone permission to view it.

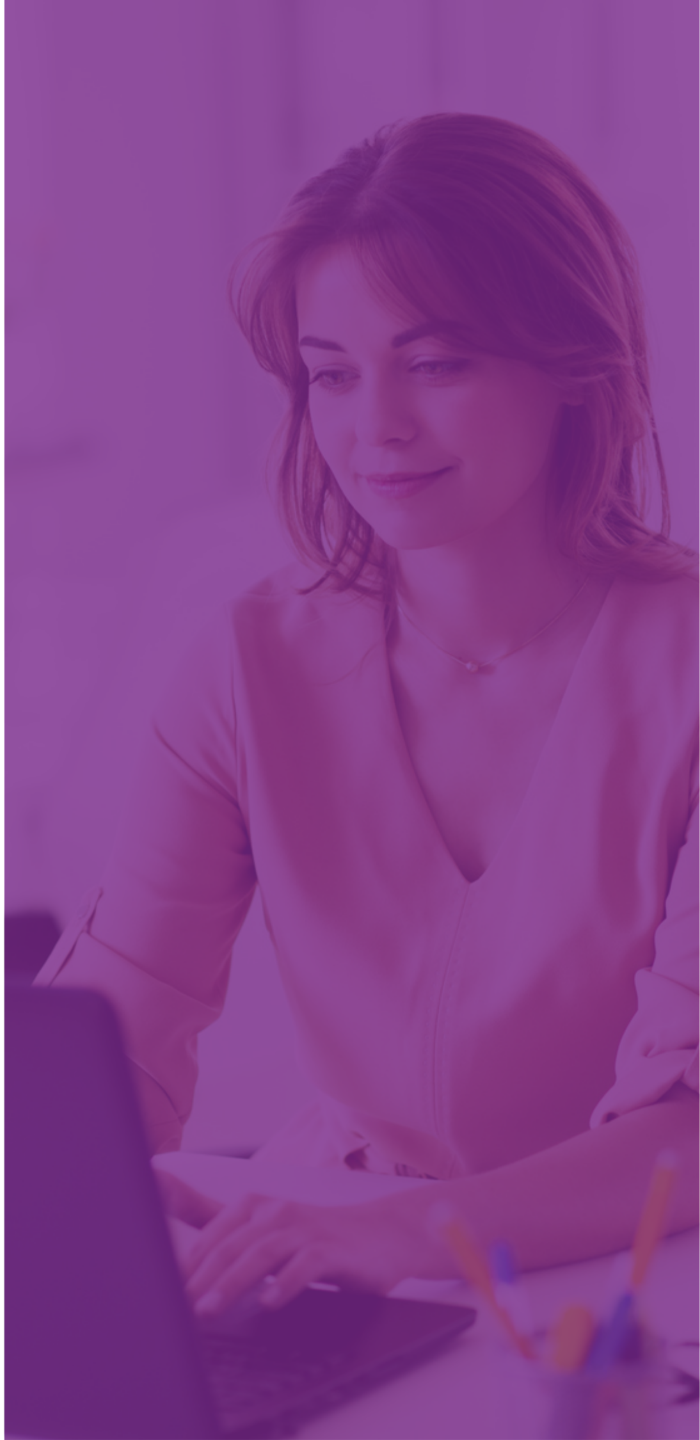
Just as well, SideDrawer makes it difficult for clients to give up their security information by accident– and human error is a major cause of data breaches. Each client is given unique access to their SideDrawer account, with the option to provide access to that account to their beneficiaries, lawyers, accountants, etc.

A Happier Tax Season?!

Frank also noted that SideDrawer was a real lifesaver during tax season.

"We provide our investment partner with information to send T slips to clients. This includes anything to do with the taxation of their investments. Instead of sending these documents to our clients for them to send to their accountants, we simply added the accountant's address into the client's SideDrawer account, we uploaded the documents, we granted the accountant access to the file, and it was done. The client didn't have to do any work, other than give us the email address of their accountant. The benefits of SideDrawer from a document management standpoint are tremendous. Having all of a client's documents and T slips in one secure location is an ideal situation, and saves me so much time and grief."

"When it comes to the partnership with SideDrawer, so far, it's been extremely rewarding as it has allowed me to improve and enhance my business processes. What's more, it has allowed me to create a wonderful process for my business, both for existing clients and onboarding new clients, which is really the goal-- to make the experience special, right from the very beginning. SideDrawer is a responsive solution to all of our needs."



Conclusion

SideDrawer was able to handle all of Frank's document management issues and provide improved solutions for his financial advising business. Our safe and real-time document management platform enables wealth advisors and financial planners to conveniently organize and share their customers' personal and family information as well as crucial contacts, from any device. With SideDrawer, you may supply as much or as little information as you'd want, while still receiving guided organizing. You may invite collaborators to help you with your papers using a user-friendly interface and permission-based settings, giving your loved ones and trusted advisers simple access.

> **The processes provided by SideDrawer cut Frank's administrative labor by hundreds of hours during tax season, and they may do the same for your company.**

One of the best features of our platform is secure cooperation. Businesses like CSR Wealth Management increasingly rely on working with a variety of people, including your client's family, an accountant, an attorney, an executor, etc. The effective and safe method for working with these experts is through SideDrawer. It's also a waste of precious time to manage outbound emails requests, an inbox full of attachments, or a file-sharing website with several users. The processes provided by SideDrawer cut Frank's administrative labor by hundreds of hours during tax season, and they may do the same for your company.

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What is SideDrawer?

SideDrawer is a cloud platform that provides financial advisors and individuals services to ensure online document sharing security. It is designed as a physical filing cabinet but with amplified safety. As a result, it benefits organizations and their clients by reducing expenses, time, and resources.

SideDrawer is the perfect solution for organizations dealing with confidential information through email. Financial advisors can send and receive sensitive documents without the risk of forwarding them to the wrong person. Additionally, SideDrawer is protected with several firewalls to secure clients' data completely. Therefore, it is an excellent alternative for financial advisors and their clientele.

In a nutshell, SideDrawer is the solution to all documentation problems. It presents a unique opportunity to increase work efficiency using better workflow, all-in-one-place digital document storage, and virtual problem solving faced by financial advisors. This helps promote a better user experience.

Excited to know what SideDrawer can do for your business?