

CAPTRUST Centralizes Content and Disseminates Advisor Best Practices Using Allego



INDUSTRY: Financial

COMPANY SIZE: 800

LOCATION: United States

Once a relatively small player in the financial advisory world, North Carolina-based CAPTRUST has grown rapidly in recent years to become one of the largest registered investment advisor (RIA) firms in the U.S. following a series of mergers and acquisitions.

Recognizing that such a fast expansion poses challenges, as well as opportunities, Marketing Senior Associate Todd Echstenkamp helped champion adoption of the Allego Sales Learning and Enablement platform, which went “online” in November 2020.

A Great Tool for Facilitating Change

Because so many new employees had recently joined the company, “we were looking at three main problems,” said Echstenkamp. First, sales and learning content needed to be consolidated in a central location. “There were just too many different places to find content. We had three or four repositories, and from a new-employee perspective, that’s really confusing, especially if you’re trying to just get your feet under you. So we decided to consolidate everything onto Allego and organize it there.”

“This also made the onboarding and training processes much simpler”, said Echstenkamp. Today, new employees can find the content they need – when they need it – in one easily searchable location. “That’s been great. A lot of the training and learning and onboarding process is changing rapidly, and Allego has been a great tool to facilitate some of that change. The feedback has been really positive.”

Second: before introducing Allego, many training and onboarding sessions were labor intensive and time-consuming, with managers and directors delivering in-person or videoconference presentations. To reduce costs and free up managers and employees to focus on their jobs, the company now opens the sessions with pre-recorded video presentations, only using “live” facilitators to handle Q&A.

“So we’re taking out the [live] presentation side, which is more about absorbing information, and retaining the conversation aspect with the Q&A. That is a huge time-saver for everybody involved, and it’s been received really positively.”

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TODD ECHSTENKAMP
Marketing Senior Associate

A Virtual University

Finally, Echstenkamp needed a way to support employees' continuing education and supplemental enablement efforts. Before adopting Allego, "everything was in person, and very dependent on who was in the room. People didn't have a clear path to learn about things that were (maybe) outside of what they needed to know.

"So our HR group recently launched CAPTRUST University, a virtual university with different majors and minors. Within the majors are different departments, so it's like a pick your own adventure. You can learn about marketing if you're in customer service, or if you're an advisor and want to know more about the research group, you can do that at your leisure. It's not mandatory, but everybody has access. It's been a great tool."

Capturing Sales Tips and Strategies

The overriding goal that unites these three problem-solving initiatives is a desire to capture and consolidate agile sales and learning content, the valuable crowd-sourced context pulled directly from the field. Right out of the starting gate, Allego has been integral to this effort.

"One of the first projects we did with Allego was to gather sales tips and strategies from some of our top performing advisors in preparation for a sales meeting that focused on sharing best practices with younger advisors. We asked a handful of our best advisors to go through a list of questions ... and answer them as if they were speaking to the client. Then we posted them in a channel, and during the meeting we played a number of the best responses," explains Echstenkamp.

"The feedback was incredible. The younger FAs really appreciated learning not only what to say, but how to say it from those seasoned advisors. Allego is really powerful in getting those quick one- to two-minute responses, and it's so much more personable. You're getting inflection and tone and how to say things rather than [just] what to say."

Allego also enables CAPTRUST's Chief Investment Officer to quickly respond to market changes via video. Rather than typing out lengthy emails, he can instantly share his thoughts on timely issues and events, as well as CAPTRUST's positioning on those updates. "During the election or the GameStop [episode], people wanted to know what's going on – specifically our advisors, so they could inform their clients and prospects. Those [videos] have been some of our highest performing videos as far as views."

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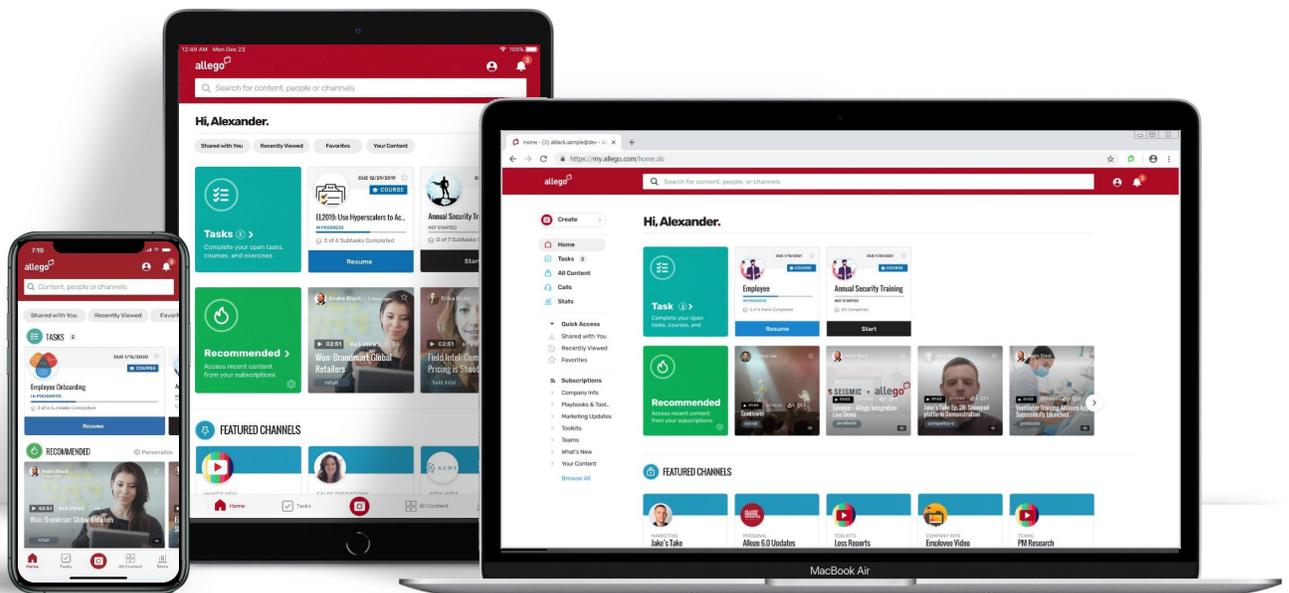


Lastly, CAPTRUST has introduced video demos to help employees learn new tools and techniques. “It really helps to walk through the process start to finish rather than letting people struggle to figure out some of the more complicated scenarios. Those have really been powerful, especially the fact that people can go back to those regularly if they get tripped up.”

Even ‘Old Dogs’ Are Learning New Tricks

Echstenkamp has been particularly impressed with how fast many employees have mastered Allego. “I was looking at some of our top advisors based on usage, and our top advisor is one of our [older] advisors, who typically struggles with technology. But he was by far outperforming everybody else. It speaks to how super easy Allego is to use.

“That’s a barrier with other platforms that we’ve tried to implement in the past, but it’s not the case with Allego. It’s one of the easier things you can do.”



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