WealthHub

Frequently Asked Questions

We have been considering a CRM for our trust company, but I thought a CRM was just for sales and marketing.

For most CRM systems, that is all they do. And WealthHub does offer the best in sales and marketing support by being built on the best-of-breed CRM platform—Salesforce. But the right CRM is also an ideal tool for UHNW administration, providing a system designed to store and organize large amounts of information digitally and then offering the ability to use that digital information platform to automate workflows and processes and communicate more effectively with clients, family members, and outside professionals.

What is WealthHub's relationship with Salesforce?

WealthHub is built on top of Salesforce. We are a certified ISV partner of Salesforce. Our TrustHub app can be found on the Salesforce AppExchange (but it can't be downloaded). TrustHub is installed as a managed package on top of a Salesforce instance.

Do we have to already be a Salesforce customer?

No, most of our clients are new to Salesforce.

What if we are already a Salesforce customer?

WealthHub works with existing Salesforce instances, whether Sales Cloud or Financial Services Cloud. We will evaluate your existing instance and give you feedback on what we can use or not use.

Does it work on mobile phones or tablets?

Yes, the application is fully responsive to mobile, meaning that you can use it on your phone or tablet, with both iOS and Android.

Does WealthHub integrate with Outlook or Gmail?

Yes, available add-ins from Salesforce allow full synchronization with Outlook or Gmail. Emails can be saved automatically with the related trust or contact record. Tasks, calendars, and contacts can also be synched.

What are some examples of the automated workflows and processes in WealthHub?

A partial list would include distribution intake and approval; tax prep management; trust document reviews; initial and annual investment reviews; initial and annual administrative reviews; successor trustee risk evaluation; terminations; new account approval; account opening checklists; account onboarding management; special asset onboarding reviews; and more. And if we don't have it, we would love to create it with you in a user-friendly interface and process.

Does WealthHub do trust accounting?

WealthHub is NOT a trust accounting system. We DO integrate with trust accounting systems. So that customer financial information is readily available within WealthHub.

Does WealthHub do portfolio management, financial planning, or portfolio risk or allocation?

No, we do NOT provide tools for active management of liquid portfolios. We DO integrate with portfolio management/accounting systems so you can access reports and financial data from within WealthHub.

Can WealthHub integrate with my trust accounting system?

Yes, we can. In fact, we already have integrations built with most of the ten trust accounting systems. And we are actively looking to create additional integrations with trust accounting systems and portfolio management systems.

Is training and support included?

Yes, your subscription includes training and support. We want to build a long-term relationship with a strong community of users, not max out hourly billings.

Can we customize data fields and workflows or do we have to use your format exactly as it is?

Absolutely, you can customize and configure input screens, workflows, and reports. Our strong belief is that you should be able to do business the way that you prefer to, not in the only way that your software allows. We deliver 90% of the functionality that you need right out of the box and work closely with our clients in implementation and support to get the remaining 10% tailored perfectly for their needs.

Do you have integrated document management?

Yes, for effective and efficient customer service for a document-intensive business, it is important to have documents readily at hand in the same interface. We deliver best-of-breed browser-based document management through an integration with box.com. That includes fast and complete search and the capability to offer secure access to your customers, family members, or outside professionals. We can also integrate with other browser-based document management providers.

Do you have integrated e-signature capabilities?

Yes, e-signature is another feature that we believe makes a big difference in operational efficiency and customer experience. Our base integration is with Docusign, but we can integrate with other e-sig providers, as well.

How long does it take to implement WealthHub?

Implementation time depends on a number of factors, including the number and types of data sources the quality of the data, the number and type of data integrations, the complexity of your accounts and relationships, your team's availability to work on the implementation, and the number of accounts. In general, a full implementation takes eight to 16 weeks, but basic CRM functionality can often be delivered in two to four weeks.

What steps are involved in implementation?
We will work with you to identify where your data is today and then to populate it electronically (if possible) in WealthHub. We'll configure and customize data fields and user interface screens and jointly customize workflows and automated processes. We will integrate with your trust accounting system, portfolio management system, or general ledger to pull information from there into WealthHub—and we'll ensure that your integration is maintained on an ongoing basis.

My trust accounting system does not offer any capabilities to manage alternative or special assets; can WealthHub help with that?

Absolutely. WealthHub has specialized modules for hedge funds; PE and VC funds; real property such as planes, boats, autos, jewelry, art residential real estate, commercial real estate, collections, insurance policies, loans, and more. In generally, we provide a centralized digital location for information on each of these and the ability to create payment schedules, record market values, enter key dates, and then create email reminders and tasks to make sure that the fiduciary tasks associated with these assets are done on time and as specified.

What is "WealthHub" vs. "TrustHub"?
They are the same. TrustHub is the name of the app in Salesforce's App Exchange marketplace.

Can I use other apps with WealthHub that are found on the Salesforce App Exchange?

Generally, yes. You can choose from nearly all of the thousands of apps on the App Exchange to add specialty functionality or connect with other internal systems. We do, however, have to confirm compatibility with TrustHub if it is an App that has not yet been installed by an existing client.

Are you cloud based?
Yes. WealthHub runs on Salesforce.com's servers and can be accessed on any device where you can use a browser.

Do you have SOC-2 Certification?
Yes. We have a SOC audit done annually or as per SOC requirements.

Can I see client financial information in WealthHub?
Yes, you can see account balances, positions, and transactions. Financial info is aggregated through a number of options. We can integrate with your trust accounting or portfolio management system. Or we can use our data aggregation partner, Plaid, to obtain data from banks or brokerage firms. For certain banks and brokerage firms we can obtain the information directly.

How often is financial information updated?
Financial information is updated nightly, so that you can see and use previous days closing balances and transactions.