

Financial Advisors Automate Data Entry and Increase Capacity with P2xRM



“What used to take several days now takes a grand total of about two minutes. The way P2 Automation figured out how to make that work was bottom-line spectacular.”

- Jim Thibault, Managing Partner, Barron Financial Group

Barron Financial Group is a Connecticut-based financial advisement firm, specializing in portfolio and asset management and providing financial advice for high-income or high-net-worth individuals and businesses. Since 2006, the company has grown steadily and works with just over 100 clients.

The Challenge

Back in 2006, founder Jim Thibault developed sophisticated Microsoft Excel spreadsheets that allowed him to accelerate processes such as tracking investments, evaluating portfolios and positions, and managing assets. However, the system required extensive data entry for each client. By 2012, it was clear that they were pushing the limits of the Excel system, and this would soon limit the company's ability to grow.

The Solution

Jim evaluated prepackaged software options but did not feel they would give him the level of flexibility he needed for his specialized processes. He was referred to Steve Pestillo at P2 Automation, and decided to work with the company to build a custom software system designed for his small business needs and budget.

The Benefits

Jim Thibault, Managing Partner at Barron Financial Group, talks about the impact this decision has made on his business:

Phased Approach to Success

"The idea that we could build something and then be able to tweak it to do almost anything that we wanted to do later was very appealing. I'm the guy that doesn't necessarily try to go from good to best in one shot. I like to go from good to better, and then from better to best. We started with relatively simple process enhancements and created incremental improvements in phases. Now, we continue to develop and create new functionality as our business expands. Working with P2 Automation allowed us to engage in evolutionary change rather than revolutionary change."

Eliminated Manual Data Entry

"P2 Automation built a program that pulls data from various sources to populate the spreadsheets that I need to analyze. Back in 2010, if we had 50 clients, every quarter, we had to do manual data entry into 50 spreadsheets, one for each client. The program from P2 Automation allows us to pull data from various sources and automatically populate it into the spreadsheet 50 times. What used to take several days now takes a grand total of about two minutes. The way P2 Automation figured out how to make that work was bottom-line spectacular."



BARRON FINANCIAL GROUP, LLP
INDEPENDENT, OBJECTIVE WEALTH MANAGEMENT™

Now, instead of dealing with data entry, I can focus my attention on the client and the actual work that I get paid to do. The software is not doing all the work for me, but it is freeing up my time to focus on what is truly important.

*- Jim Thibault, Managing Partner,
Barron Financial Group*

P2xRM
by P2 AUTOMATION

www.p2automation.com

Expanded Capacity to Grow

"The fact that we do not have to do the data entry means that there is much less chance for errors along the way. The software has reduced the time it takes to generate the reports mailed to clients from a bit more than a full-day's work to just a couple of hours. Plus, instead of doing only 50 clients, I can now do more than 100. This has greatly expanded our capabilities in terms of growth."

Increased Focus on Analysis

"Now, instead of dealing with data entry, I can focus my attention on the client and the actual work that I get paid to do. My skill sets are in the areas of analysis, trading and market decisions. Before Steve's software, that took 30% of the time that I put in, and the other 50% to 70% was spent on data entry. The software is not doing all the work for me, but it is freeing up my time to focus on what is truly important."

With a custom software system from P2 Automation, Barron Financial Group has been able to significantly increase capacity, serve more clients, and process more assets under management.

Taken to a New Level

"I would do nothing but recommend Steve and what he does. He is a genuine problem solver. If you have business practices that need to be better automated, Steve is the guy you want to work with. Our business is way ahead today of what it would have been had we not gone down this path. Working with Steve and P2 Automation has taken us to a whole new level."

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- Jim Thibault, Managing Partner,
Barron Financial Group



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