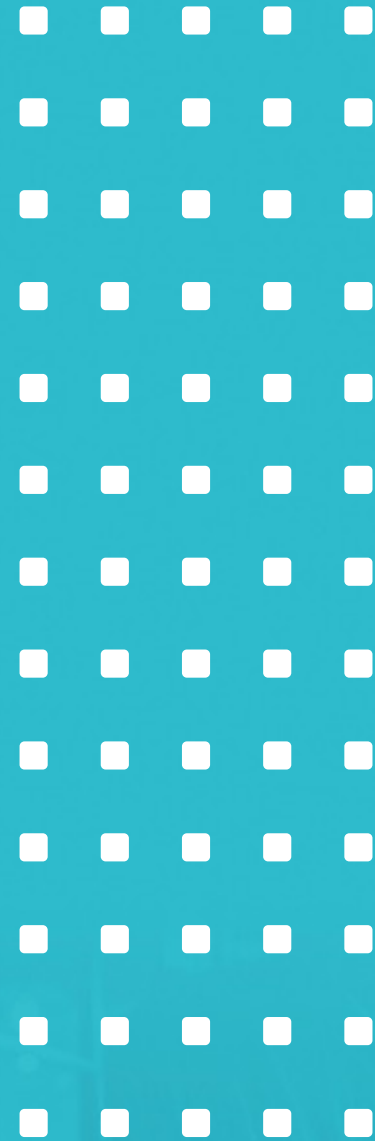


| CASE STUDY

WealthAbility:

Scaling Financial Health with a Shift to Digital Sales and Automation



About WealthAbility

WealthAbility, a wealth management and tax strategy organization, was founded by serial entrepreneur and innovator Tom Wheelwright. Wheelwright is the author of multiple best-selling books focused on helping business owners and investors reduce their taxes to improve long-term financial health and faster investment growth. WealthAbility serves to connect a network of CPAs, tax professionals and individuals with wealth management and training systems that reduce taxes and increase financial health and wealth.

HatchWorks Expertise Provided:

Software Development Services

- ✓ Product Design
- ✓ Product Development

Cloud Application Services

- ✓ Managed Application Services



WealthAbility®

The Challenge and Opportunity

WealthAbility had developed a manual system of required checkpoints and structures to improve accuracy and quality consistency in its reporting. But without automation, systematic logic and scalable best practices in place, the company failed to achieve a sustainable revenue model built to scale.

Previously, the company had managed report calculations and projections by manually inputting data into spreadsheets. The team was overwhelmed by having to calculate heavily regulated key equations and metrics to generate reports that projected clients' long-term tax and wealth impacts. This cumbersome process led to human error, missed critical steps and idealistic, inaccurate and inflated wealth projections often deemed "too good to be true" by frustrated customers. Structural process gaps and systematic omissions also led to inefficiencies in the sales process, which resulted in poorly defined lead qualification criteria and slower sales cycles.

Over time, the disconnect between what was promised to clients by sales—and what was ultimately delivered—triggered an increase in customer complaints and requests for refunds, negatively affecting the reputation of the brand. In addition, these operational inefficiencies and process gaps significantly increased the time to train and onboard new hires.

Solution and Results

WealthAbility selected HatchWorks to create a modern, cloud-based web application that would equip its sales team with digital tools to enhance automation, improve systematic logic, and enforce reporting best practices and checkpoints. The company also wanted to increase quality consistency of financial reports and wealth projection calculations—not to mention customer satisfaction, while retaining existing customers with enhanced services.

Following a strategy and design phase, HatchWorks developed the Prospect Conversion Tool (PCT)—an intuitive, scalable digital web application for empowering WealthAbility's sales team to create more accurate projections and provide the CPAs and tax professionals with more accurate information on expected implementations to improve customers' financial outcomes. The PCT rapidly improved the accessibility and storage of data and simplified the process of changing calculations and data input—enabling a repeatable, intuitive process for salespeople.

Moreover, the modular, feature-rich and data-driven solution provided workflows and clearly defined processes to align with regulatory compliance and reporting standards. This served to ensure the sales team would adhere to data input best practices and behaviors. Through the PCT, sales could generate custom reports for two separate audiences—tax advisors (who could in turn provide the reports to CPAs), and prospects and individual customers.

In addition, for hosting and managing WealthAbility's sales and prospecting solution in a fault-tolerant AWS environment, HatchWorks used CloudFormation to create and configure AWS resources and CloudFront for automation.

Overall, the HatchWorks solution helped reduce operating costs and waste, and ensured alignment and a streamlined communication process between WealthAbility's salesforce and CPAs. **Finally, by standardizing manual data input and automating rote yet critical tasks, the PCT helped free up the wealth management team's time, enabling them to focus on providing exceptional customer experiences and restoring trust.**

About HatchWorks

HatchWorks is your guide on the journey to product excellence. Our team of award-winning product experts specialize in building future-proof, innovative software products powered by data analytics, AI and IoT innovation. From ideation to strategy to launch and beyond, we partner with industry leaders in finance, healthcare, manufacturing and more to scale and commercialize their product suite with modern software solutions. As a result, we empower our customers to create meaningful user experiences and drive actionable data to improve and inform their critical business decisions. HatchWorks is headquartered in Atlanta and has offices in Chicago, Costa Rica, Peru, and Colombia.



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