

MoneyGuidePro: Financial Planning is Never Static

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- Site: www.moneyguidepro.com
- Established: 1997
- Value proposition: Collaborative, internet-based financial-planning tool with a distinguished client-centered experience.
- The executive team: Bob Curtis, CEO
[Tony Leal](#), Co-CEO and CTO
[Kevin Hughes](#), Chief Growth Officer
[Jaime Proctor](#), Chief Operating Officer
Matt Trout, Chief Financial Officer

MoneyGuidePro is a financial planning platform created by the software company PIEtech. According to a 2018 [T3 Software Survey Report](#), they maintain the biggest (36.1%) market share among similar tools. They leapfrogged over building other wealth-management capabilities and focused exclusively on financial planning. This gave the company a deeper understanding of clients' goals, enabling keener recommendations and a distinctive customer journey.

We discussed what makes MoneyGuidePro so unique and desirable for integration with other platforms with PIEtech's Chief Growth Officer, **Kevin Hughes**. He's responsible for the platform's adoption across the enterprise and independent customers, company focus, and strategy. For about 11 years, his sole focus has been improving the adoption of financial planning software and helping American investors have a better understanding of what they need to do to have a great retirement.





Idea and strategy

The idea behind their product is evolving financial goals with life events and changes. Financial planning is never a static process. People's concerns and life priorities change constantly, which requires constantly evolving the plan. MoneyGuidePro is designed to run a plan in real-time, making corrections flexibly and without fuss.

"We focus on what's changing in the industry, what new solutions are becoming available, what's happening in the economy, and how we tie that back to the planning process."

Their strategy, according to Kevin, is to integrate very deeply with other companies and stick to their lanes, focusing purely on financial planning. Even though most platforms have financial planning, they still want to integrate with MoneyGuidePro.

"Fidelity bought eMoney to build out their wealth-planning platform, and we integrated with eMoney, so we have a lot of mutual customers."

They plan to continue building out deeper integrations with a variety of fintech companies and other big players throughout 2019. Kevin finds it exciting that the purpose of integration has drastically transformed over time.

"When we first started doing API integration, it was centered around eliminating duplicate data entry exclusively. Lots of focus in that space has shifted from doing two-way integration and passing data from MoneyGuidePro back to those systems in real-time, enhancing their client portal experiences with relevant information."

Things are moving to financial planning

Kevin agrees that there are very few firms disclaiming the business model transition to put financial planning atop. Everybody is tending to shift to make some level of holistic planning the center of the relationship, and that's a lot different than it was four or five

years ago. The challenge behind the transformation is that it's by no means an overnight process.

“You still struggle with the fact that the average age of an advisor is close to 60. A lot of these folks don't necessarily want to change their business model.”

MoneyGuidePro aims to create solutions that streamlines the financial planning process so that advisors new to planning can start very quickly. But the key to doing planning in a fast manner is to not lose quality. Kevin believes speed without quality is useless, while the planning result needs to be meaningful.

As for younger clients and their investment needs, financial planning tends to be more around aggregation and a lot more around robo-advice. The goals they tend to see for these folks should be centered on retirement and robust lifestyle goals.

“The challenges that younger generations face are less about investing and [more] centered around debt management and optimization. So I think the planning experience needs to be quite a bit different for somebody at that stage.”

Collaborative client experience takes the lead

According to Kevin, MoneyGuidePro is designed to be extremely collaborative and super interactive so that an advisor can sit with a client and build a plan right on the big screen. In reverse, their main competitor, eMoney, is building the plan behind the scenes and then presenting it back to the client. This is the traditional approach to financial planning; usually, platforms build a very detailed cash-flow perspective. Kevin says MoneyGuidePro approaches financial planning from a goal-based perspective with a focus on the long-term, and this makes them different.

“MoneyGuidePro offers an unbelievably collaborative and engaging experience for clients, and that tends to be why a lot of people gravitate to us.”

Kevin says the company's roadmap is constantly evolving, and there's a reason for that. The market is always changing, and they need to adapt, to find ways to innovate in their field. When MoneyGuidePro entered the scene in 2001, Kevin reflects, they were the only software going after the independent market doing goal-based planning, and also the only web-based tool. Both things were very risky at that time, but they made the company a success.

“Our greatest value to our customers is thinking outside of the box. Our biggest challenge is reinventing how firms can get better financial planning adoption, and addressing some of the inconvenient truths about planning from both a consumer's and an advisor's perspective.”

Consumers still have to address tough questions in the planning process. Some of the answers intimidate them, so they prefer never knowing what the answer is. Kevin says their solution helps advisors to engage clients in the planning process and avoid some of the sensitive issues.

Takeaways

PIEtech's MoneyGuidePro platform is a phenomenal solution that has attracted the attention of both customers and fellow companies. What's so special about them is coexistence with other platforms, some of which provide the very same financial planning capabilities. I think it's great when companies team up to provide the best-in-breed tools for clients. It was a pleasure for me to discuss topics that are so relevant. Thanks, Kevin!



Written by *Vasyl Soloshchuk*, CEO and co-owner at [INSART](#), FinTech & Java engineering company. Vasyl is also the author of [WealthTech Club](#), which conducts research into Fortune and Startup Robo-advisor and Wealth Management companies in terms of the technology ecosystem.