

CASE STUDY



Northwest Investment Advisors

Location	Spokane, WA
Employees	20
Sycamore Solution	Compliance Manager
Competitors	SunGard, Techmate, Foxtrot
Live Date	October 2010

An RIA firm needed a simple way for its advisors in the field to submit new business to the compliance department for review, and provide advisors with access to all their clients' holdings and transactions.



Challenge

- ▶ Client data was stored disparately at the clearing firm, individual product sponsors, insurance carriers, and custodians
- ▶ Slow mail or insecure email were not viable options for advisors in the field to submit new business to compliance
- ▶ Accessing data quickly to meet FINRA audit request was extremely difficult
- ▶ Often, reports could not be provided, resulting in FINRA warnings

Solution

- ▶ Implemented Sycamore's Compliance Manager integrated with Cirrus Data Solutions and Advisor Exchange
- ▶ Built approval processes within Salesforce for submission of new business
- ▶ Developed specific tools for the compliance department to automatically flag non-compliant transactions
- ▶ Developed a library of FINRA-related reports that could be run instantaneously for the auditor

Impact

- ▶ Provides complete views of all client holdings and transactions
- ▶ Ensures the firm stays compliant with ALL trading activity
- ▶ Eliminates the likelihood of FINRA warnings and/or fines due to lack of proper reporting