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Town Hall

January 17, 2024

Agenda

1. Welcome
2. 2023 Business Results
   - –Sales
   - –Financials
   - –Bonus Funding
3. 2024 Strategic Priorities
4. 2024 Business Unit Key Initiatives
5. 2024 Goal Setting

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2023 Sales Recap

Oscar Salazar
Head of Sales

Caroline Grasso
Director, Advisor Sales

Rich Grotto
VP, Enterprise Sales

2023 Sales Recap

ADVISOR SALES	
Wins	5,890
Avg. Selling Price	$2,957
ARR ($M)	**$17.41M**
% to Goal	**100%**

ENTERPRISE SALES	
ENT Deals	105
ARR ($M)	**$2.27M**
% to Goal	**58%**

2023 Sales Performance to Goal = 93%

Q4 STRATEGIC ENTERPRISE WINS
United Capital ($789.5K)
Allstate ($17K)
XY Planning ($2,400)

Q4 STRATEGIC ADVISOR WINS
Fiducient Advisors ($36.7K)
Lighthouse Financial ($27.6K)
Versant Capital Management ($27.5K)
Prime Capital ($28K)
IEQ Capital ($12.4K)
RFG Advisory ($9.5K)

Q4 2023 SDR HIGHLIGHTS
Enterprise:
- 12 meetings booked
- $538K added to pipeline
Advisor Sales:
- 4,936 leads created – 132% to target
- 1,199 meetings booked – 102% to target
- $1.6M in closed revenue contribution

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2023 Financial Results

Eric Kerble
VP, Financial
Planning & Analysis

Annual Recurring Revenue

(m's)	2023 Results	2023 FY Budget
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New ARR	$22.9M	$23.1M
Churn	($18.5M)	($15.5M)
Net New ARR	**$4.4M**	**$7.6M**
Net New Fidelity Full-view	$5.0M	$5.0M
Net New ARR Total	**$9.4M**	**$12.6M**

Financial Results

	2023 Results	FY Budget	2022
Revenue	$146.7M	$151.9M	$139.2M
Expense	$146.8M	$157.1M	$155.0M
Earnings	**($0.1M)**	**($5.2M)**	**($15.8M)**

2023 Performance Bonus Funding

Performance Bonus Funding

85%

pending Comp Committee approval on Jan. 24

(Example) 2023 Bonus Payout

Base Salary	**Bonus Opportunity** *0-10% target of base salary*	**Employee Goal Attainment** *Based on individual performance*	**Company Funding Pool**	**Total Bonus**
$50,000	10%	75% *(Meet Expectations)*	**85%**	$50,000 x 10% = $5,000 $5,000 X 75% = $3,750 $3,750 x 85% =$3,187.50

- Employee A is bonus-eligible to receive 10% of their base salary **based solely on individual performance.**
  - Bonus opportunity: 0 – 10% (sliding scale)
- Employee A is informed they're receiving 75% of eligible bonus based on achievement of individual goals.
- Company funding pool was 85% based on quantitative results.

Remaining Performance Timeline (2023)

Date	Milestone
Feb. 27 – March 7	Manager 1:1s (Manager & employee to sign-off on 2023 performance review)
March 8	Employee final sign-off
March 15	Performance Bonus Payout
March 22	Base comp increase reflected in pay (effective March 1)

2024 Strategic Priorities

Susan McKenna
CEO

2024 Strategic Priorities

Protect and grow our core business profitably.

Make marked, measurable progress in our technology evolution.

Live and breathe our core values.

Sales

Oscar Salazar
Head of Sales

Sales

KEY INITIATIVES	FOCUS AREAS
1 Deliver 2024 Sales Objectives Refine Enterprise Sales Execution	• Enterprise: $3.19M ARR Quota • Advisor: $19.63M ARR Quota • Goal: $22.82M ARR Quota • Planning – Close, Opportunity, Account
2 Repeatable & Scalable Go-To-Market Strategy Improve Cross-Functional Alignment	• Core Retention / Expansion Focus • Sales, RMs, SDRs, Marketing, Product, Services, FPG, Ops
3 Position for Continued Revenue Growth	• Redefine Our Differentiated Value Framework • Creating Demand vs. Servicing Demand • BOY 2025 with ~3.5X Pipeline Coverage
4 Strengthen Sales Ops Practice	• Data-Driven Approach • Define Metrics • Improve Reporting • Derive Insights: What's Working/Not Working
5 Re-enforce Sales Enablement Practice	• Sales Training Participation and Completion Rate • Deal Flow and Sales Cycle Length • Content Utilization and Effectiveness - Certifications • Sales Reps Confidence and Competency Ratings

Client Services

Frank Tropiano
Head of Client Services

Client Services

KEY INITIATIVES	FOCUS AREAS
1 **Support:** Expand chat and 24x7 Self-Serve capabilities	• Enabling Chat for Connections, Chat-Bots • Ability to receive updates on connection tickets & basic “How To” help
2 **Service:** Getting Started Program v3.0 & New Service Portal for Home Office	• Next generation Getting Started program • Ticket tracking & real-time updates available 24x7 to Home Office contacts
3 **Implementation:** Professional Services & Implementation offerings re-imagined	• New tiered offerings aligned to meet the needs of our various size enterprise clients
4 **Relationship Management:** Cultivate Relationships with our Clients	• Build and maintain strategic and meaningful partnerships with our largest clients

Finance and Legal

Megan Murray
Chief Operating Officer

Finance

KEY INITIATIVES	FOCUS AREAS
1 Actively manage P&L to ensure investments align with appropriate profitability targets	• Revenue driver analytics: sources of growth and churn • Investments align with protect, grow and technology modernization efforts • Develop framework for cloud / FinOps model to enable predictable cost modeling as we expand our cloud strategy
2 Ensure we are on track to execute against our MYP goals of 40% market share and drive improved profitability	• Monitor and manage risks and opportunities • Ensure organization is set up to execute effectively • Align reporting / analytic frameworks to support strategy goals • Understand/model ROI to ensure investments align with goals
3 Optimize functional areas of responsibility	• Continue to evolve Enterprise PMO role and impact • Define Data & Analytics teams' charter for "day 2" • Procurement baseline and evolution strategy • Continue automation of provisioning and billing
4 Lead and grow a high performing Finance function	• Development plans discussions across direct reports and within each team (skip level 1:1 cadence) • Set all hands meetings and in person collaboration sessions • Focus on engagement improvement plans across business unit

Legal

KEY INITIATIVES	FOCUS AREAS
1 Drive proactive management of commercial contracts in partnership with cross-functional teams	• Leverage legal expertise to support opportunities to protect and drive increased value from commercial relationships • Enhance monthly reporting on status of all current commercial contracts as they progress through negotiation stage • Partner with teams to support improved contract renewal strategies
2 Privacy and risk management	• Develop Data Agreement framework that covers all required areas (e.g. Data Provider Agreements , CRPA amendments for vendors that receive our data) • Outline / execute plan to close gaps on non-compliant contracts • In partnership with Infosec Team and collaboration with Fidelity, continue to evolve privacy policy framework
3 Lead and develop high performing team	• Development plans discussions across team with focus on career progression and growth • Set all hands meetings and in person collaboration sessions • Focus on engagement improvement plans across business unit

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Information & Security

Jason Novak
Head of Information and Security

Information and Security

KEY INITIATIVES	FOCUS AREAS
1 **Enterprise/IS:** Gather and deliver on our Internal client technical and process needs	• Deliver self-service portal for CSM Home Office Contacts • Kickoff/drive progress for Learning 3.0 (Docebo) Implementation • Design/develop process & technology solutions for various BU's • Lead Phase 2 of the Application Inventory and Systems Health
2 **ProdOps:** Maintain operational excellence of existing EMA application environment while supporting our cloud modernization efforts	• Complete SQL 2022 rollout throughout SDLC • Complete MVP of EKS (Elastic Kubernetes Service) with a test application deployed • Expansion of additional compute and storage infrastructure on-premise
3 **InfoSec:** Protect our data and our customer's data both on premise and in the cloud	• Complete firewall upgrades and enhancements • Deployment/configuration of AWS Transit Gateway for advanced inter/intra-communication capabilities • Expand Bug Bounty program with increased bounty pool and ongoing remediation • Enhance AWS security templates and automation capabilities
4 **CorpOps/Telecom:** Increase redundancy, extend the network and reduce friction	• Deploy redundant SIP/Cube router for hot failover of phone system • Complete Production core switch migration to new hardware • Planning for direct connects to AWS • Migration of FMRI VDI infrastructure from Chennai to US • Automation of New Hire and Transfer processes
5 **TRM/Privacy:** Continue to identifying/manage risk and further enhance/right size our privacy efforts	• Q1 internal Risk Committee Meeting and Q1 ARC meeting with Fidelity • SOC 2 and Fidelity Audit Prep work • Continued review and streamlining of Privacy work including PIA reviews and collaboration with Fidelity • Ongoing customer due diligence and third-party oversight

Financial Planning

Matt Schulte
Head of Financial Planning

Financial Planning

KEY INITIATIVES	FOCUS AREAS
1 **Support:** Product Evolution	• Roadmap Items/Closing Competitive Gaps • Competitive and Industry Research • Content Creation and Thought Leadership • New FPG/Product Operating Model
2 **Support:** Sales and Marketing	• Enterprise Sales • Advisor Sales • Demand Gen and Sales Enablement • Content Creation
3 **Support:** Client Adoption	• Collaborate, Build, and Deliver Adoption Campaigns • Adoption Playbooks by Client Type • Client & Prospect Discovery and Internal Consulting (Relationship Management, Sales, Product)
4 Financial Wellness	• Professional Advancement (NextGen & Partner Programs) • Financial Wellness Awareness and Education • Wellness Innovation and Collaboration

Marketing

Rachel Eccles
Head of Marketing

Marketing

KEY INITIATIVES	FOCUS AREAS
1 Elevate the brand and enhance the product story	• Corp site Phase III + brand refresh across assets • GTM for Client Portal Updates (March) • Amplify product vision in press, events, TL
2 Drive client retention and growth	• Pricing/packaging strategy (Premium Client Portal) • Summit (ongoing) • M&A retention support and process standardization
3 Hit demand and revenue goals	• 1,250 monthly Advisor Sales leads • ABM campaigns to target accounts • Deeper segmentation across enterprise TAM • Enterprise Exchange events
4 Foster cross-team collaboration, alignment, transparency and process improvement	• Implement lead lifecycle/lead scoring pilot • Roll out virtual Summit platform, (BigMarker) and webinar hosting platform (ON24) • Redefine GTM and operational readiness process for launch

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People Experience

Joanne Del Signore
Head of People Experience

People Experience

KEY INITIATIVES	FOCUS AREAS
1 Employee Engagement & Retention	• Performance management • Succession planning • Evolve instructor-led training to increase participation • EEC events calendar • Pulse Survey-May
2 Total Rewards	• Full benefit review • Wellness series • Begin job description review & updates. (Two-year cadence)
3 Foster an Inclusive and Diverse Workplace	• Launch DEI learning for all employees. • Continued focus on diverse slate of candidates & interview panels. • Identify continual training opportunities. • Monitor and report on DEI progress.
4 DIG Optimization	• Enhance DIG onboarding & performance management platform
5 Compliance	• Stay current with labor laws and regulations per state • Ensure our policies and practices align with legal requirements

Product

Tom Sullivan
Head of Product

Product

KEY INITIATIVES

1 **Discover:** Explore, test and validate our value hypotheses to determine where to invest and prioritize our time and resources

2 **Develop:** Strategic Roadmap designed to support dual mandate and delivers the functionality customers value most

3 **Deliver:** Fast, Predictable and Consistent value delivery needed to protect and grow our business

FOCUS AREAS

- Targeted User Research
- Market Research and User Surveys
- Product Steering Committees (Internal and External)
- In person customer strategic roadmap reviews

- Advisor Experience
- Client Experience
- Aggregation
- Enterprise Experience

- Continue to optimize eMoney Agile
- Identify opportunities to reduce costs/improve margins
- Maximize value delivered in every release

Technology

Nick DiLisi
Head of Technology

Technology

KEY INITIATIVES	FOCUS AREAS
1 Planning Modernization	• Release of Reports Architecture to Production • Client Portal – Reface to Modernization • Unified Presentation and Facts, Reports into Decision Center • Client Site Components
2 Aggregation Modernization	• Bulk File Process releasing to Production (20%) • Greater Automation of Gathering processes • Rest API 1.0 rollout to trusted partners
3 Reduce Core and Maintenance	• Next Step with Okta Migration around SSO partners • Vault to S3 storage
4 People Development	• Performance Calibration and Goals 2024 • Talent and Career Development
5 Operational Excellence	• Scorecard on key initiatives with PMO • Throughput Process Improvements

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2024 Goal Setting

Joanne Del Signore
Head of People Experience

2024 Goal-Setting Timeline

Date	Milestone
Jan. 16 – 26	Employees submit their 2024 goals and development plans in DIG to their manager
Jan. 29 – Feb. 9	Managers provide feedback/offer suggestions on employees' submitted goals and development plans. Employees revise their goals and development plans (if necessary)
Feb. 9	Final manager approval of goals and development plans due in DIG
June 3 – 14	Employee mid-year check-in
June 17 – 28	Manager review/approve mid-year check-in
Nov. 4 – 15	Employee year-end review
Nov. 18 – Dec. 13	Manager year-end review approvals