

Working Remotely: A Financial Advisor's Perspective



Our transition to the “new normal” as a result of the COVID-19 pandemic hasn’t been without bumps in the road—including the move to remote work. It’s challenging to lose the structure that going to an office provides: waking up, drinking coffee, taking a shower, getting the kids off to school, and heading in to work.

But as we continue to repurpose the challenges we’re facing into powerful opportunities, we thought our advisors could benefit from the perspective of an expert. Manish Khatta, President and CIO of Potomac Fund Management, has been working remotely since 2008. And at the end of 2019, his company transitioned fully to remote work—part of that catalyst, explains Khatta, was working with Orion.

Recently, Orion’s Senior Vice President, Ryan Donovan, sat down with Khatta (virtually, of course) for a conversation about resources, preparation, and pressure-tested best practices for working remotely.

What are the essential tools for working remotely?

There are two must-haves, says Khatta: a cloud-based portfolio accounting system and a secure file server. Advisors need to be able to trade and manage accounts, as well as access private client documents and perform necessary quarter-end tasks, like billing.

How do you collaborate across your team?

First, Khatta recommends using a project software, such as Basecamp, Monday, or Teamwork. This keeps projects centrally located, with tasks assigned to each

user. Khatta's firm uses Teamwork, which features a dependency function to kick off tasks in sequence, helping cut down on confusion, as well as a status update feature, giving users the ability to let their team know what they accomplished and if they encountered any roadblocks.

Secondly, a unified communications software, such as Zoom or Slack. Zoom is typically thought of as a webinar tool, explains Khatta, but it's much more: his firm has its entire phone system tied to Zoom, making answering both internal and client calls a cohesive experience.

How do you keep clients engaged without a brick-and-mortar presence?

No credentials on the walls, no industry books on the shelves, no warm reception area—without the sense of calm, confidence, and expertise that an actual office inspires, how are advisors able to create the right mindset for their clients?

It comes down to content and content distribution, Khatta says. Produce as much as possible. Hold Q&A videos with staff. Write small blogs and update them at least weekly. Offer market updates. And then distribute that content through as many channels as you can.

Repurposing content is especially critical for small firms who don't have a lot of bandwidth for content creation. Turn videos into blogs or social posts, and vice versa: everyone prefers to consume information differently, and repurposing what has already been created saves time and resources.

(This blog post is an example of repurposed content! Check out the original webinar recording with Ryan Donovan and Manish Khatta [here](#).)

Finally, Khatta has been encouraging advisors at his firm to use their webcams for client meetings, even if clients don't have their video turned on. It helps establish that connection and make the experience feel more personal.

How do you keep clients informed about their investments/portfolio performance?

Once again, Khatta explains, communication is key. His firm sends out monthly commentary and quarterly fact sheets, and they make sure clients know they can access quarterly statements and custom reports anytime in Orion Connect. Use Zoom or Glia to hold meetings to walk your clients through their reports.

How do you make it easy for clients to access you?

Email still dominates, says Khatta, so make sure you're staying on top of that. But people also tend to engage through social media and website chat functions, especially if they just have a quick question, so be available in the channels your clients are accessing.

Orion offers a number of tools for staying in touch with clients during quarantine, including Glia; [learn more here](#).

We also understand the critical importance of communicating with your clients during this time. To that end, we've created a crisis command center to help arm you with the resources and information you need to offer support and guidance to your clients. Visit the COVID-19 Communications Center [here](#).

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