

# INTERVIEW WITH ANNEKE STENDER

Executive Vice President | Family Office Accounting | Bill Pay Service



## **How does Plumb help UHNWI and Family Offices?**

Plumb Family Office Accounting delivers financial peace of mind by assisting high-net-worth individuals and family offices organize, coordinate, and navigate through their financial affairs. We work in partnership with our clients' trusted advisors to provide the highest quality of data and financial reporting to establish a holistic view of assets and financial holdings. This gives our clients true control of their wealth and establishes the foundation for effectively implementing their financial strategies.

We provide transparency into the finances of UHNWI and Family Offices so they can make better informed decisions. We offer a wide array of services, including bill pay, expense tracking, bank and credit card reconciliations, payroll services, trust accounting, insurance coordination, and annual tax organization – and more.

## **How does Plumb use Sage Intacct to help clients?**

Plumb helps clients gain clarity into often complex environments such as estate planning of multiple entities. Sage Intacct is a great tool for consolidated reporting, and it provides a lot of efficiency when handling entity transactions. We have created efficiencies internally and we feel that we can support our clients as they grow since the Sage Intacct software delivers so much data from key angles. We have also uncovered potential threats that clients have been able to quickly act on, saving resources. Our clients are more engaged, because so many details can be adjusted in real time and the data is easier to explain, which CFOs, Wealth Managers, and Financial Advisors in the Family team really appreciate. Communication with clients is more fluid, which helps us better preserve the wealth of our clients.

## **What kind of clients profit the most from using Sage Intacct?**

Families with 10+ entities. That is generally where complexity starts, and consolidated reporting is needed. With increased visibility comes greater clarity for multi-entity family offices and multi-entity clients.

## **What are the main differences you have experienced when comparing Sage Intacct to QuickBooks?**

The ability to do consolidated reporting and the setup of workflows. Customizable dashboards for each client and being able to access all the information in one system is great. We can dig into any period and easily perform audits for the clients if needed.

## **What other benefits and outcomes does the software offer to Family Offices?**

Family Offices are a very dynamic environment, and as they grow and increase their complexity, they need the proper systems set up to ensure goals are being met. To do that, constant monitoring and reporting is needed, and the ability to shorten the reporting cycle helps us keep a better eye on the financial pulse of a family office. Compressed decision timelines mean faster monthly closes. Also, collaboration tools improve communication and help simplify processes. For example, reports can be emailed straight from the software.

## **What are your favorite Sage Intacct features and how do they specifically help clients?**

As I mentioned, the ease of the consolidated reporting in Sage Intacct is a key feature for us, and the ability to set up flows has helped with our bill pay processes. We can bring out a lot of clear and concise data wealth advisors can deliver to clients in a way that is easy to explain to them.