



The Buck Stops Here

For a firm that supports high-net-worth financial planners, reliable communications are priceless.

Pacific Southwest Financial® (PSF) operates behind the scenes. The firm doesn't have storefronts you can walk into, and it doesn't deal directly with the public. Nonetheless, thousands of high-net-worth investors in Alaska, Arizona, Hawaii and Southern California depend on the company's services without even knowing it. That's because they work with independent financial planners and advisers who, in turn, rely on PSF for core services and support.

What does PSF do? President and CEO Barry Litt admits that he sometimes has trouble explaining it to people at cocktail parties. "We struggle with it," he says, laughing, but it's actually not that complicated. Headquartered in the Woodland Hills section of Los Angeles, PSF provides one-stop support for independent financial professionals who advise affluent individuals—typically, those with \$1 million or more to invest.

Essential Communications

Fast, reliable communications are important for almost every business today, especially for a business that deals with other people's money. PSF recently switched to a Voice over Internet Protocol (VoIP) service that utilizes the AT&T IP Flexible Reach network for its four principal offices in Arizona and Southern California. Mary Meyer, PSF vice president of administration, says AT&T replaced another vendor's telephone system that had grown so obsolete it was difficult to find replacement parts. AT&T provided PSF with a total solution to its communications challenges by combining a new IP PBX from Nortel with an AT&T IP integrated network while also financing the entire system to make it easy and affordable. The network uses a single T-1 line for both voice and data, with no perceptible reduction in Internet speed. The new IP PBX also gives PSF a host of innovative features, including a VOICEMAIL INTERRUPT key for use in answering a call that has just flipped over into voicemail and a MISSED CALLER ID feature that displays the phone number of any call that has been dropped or missed.

Reliability, of course, was by far the most important factor for PSF in choosing AT&T. "We did not want the system to go down at an inappropriate time," Meyer says, "and in our business, any time would be inappropriate." With AT&T IP Flexible Reach, Meyer says, PSF got a new, state-of-the-art solution with the reliability and ease of use she had expected from AT&T, along with something extra: a break on price. AT&T reduced the firm's overall phone costs by providing free local calling and free long-distance calling between its main offices, along with a leasing package from AT&T Capital Corp. that addressed all the equipment and onetime charges in one simple package. "We were amazed," Meyer says, adding that she has also been pleased with AT&T's support and maintenance. The new service has had one weather-

Pacific Southwest Financial Facts

- **Industry Focus**
A Los Angeles-based firm offering support services to independent financial advisers
- **Size**
50 employees
- **Business Needs**
Fast, high-quality phone and Internet service
- **Business Solutions**
AT&T High Speed Internet for disaster recovery business continuity as well as VoIP service using AT&T IP Flexible Reach and IP PBX for both voice and data
- **Business Value**
A low-cost communications system providing optimal quality, ease of use and flexibility



related outage, and both Meyer and Litt were impressed by how quickly AT&T got the system back up again. “We’re very happy,” Litt says.

Economies of Scale

With the help of AT&T’s communications services, the independent financial professionals whom PSF serves gain numerous advantages of scale without having to belong to larger organizations. PSF and its 50 employees provide all the products and back-office services that certified financial planners and investment advisers need, Litt says—including everything from brokerage services and insurance products to forms, technical support and human resources assistance.

Because PSF serves hundreds of independent advisers and planners, it can negotiate with insurance companies and other financial product providers. In addition, it offers expertise in some highly technical areas, including tax, retirement and estate planning, that independent advisers depend on to stay competitive with larger financial firms. Some of that work can become fairly personal, Litt says, requiring in-depth knowledge of family dynamics, physical and mental health, and family finances.

Despite the uncertain state of today’s financial markets, Litt says, business is good. That’s because the advisers depending on PSF have clients who are savvy enough about money to have amassed a good deal of it. When financial markets are unsettled, such people are less prone to panic and more likely to pick up the phone and ask for expert advice.

With AT&T IP Flexible Reach, PSF got the reliability and ease of use expected from AT&T, along with something extra: a break on price.

“People really need a good adviser when the market is crazy,” Litt says. “Too many people buy when the market is high and then sell when it’s low. They really do it backwards.” A good financial adviser, PSF’s target customer, can help them ensure they get it right.

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