

Software company revives 401(k) plan



Candor. Insight. Results.

Baker Tilly Investment Advisors assisted an industry leader in the window and door software industry in increasing employee participation in their retirement plan. In addition to its software products, the company provides project management, integration, and support to architects, manufacturers, and wholesale dealers. The company's success has been built on deep industry knowledge, innovation, process efficiency, and strong customer service. The company is privately held and located in the Midwest.

The business challenge

The company was receiving little service from their 401(k) plan advisor, a large commercial bank. The funds offered in the plan were outdated and had not been evaluated or updated in many years. The company offers a competitive annual match, yet employee participation was at a mere 50% due to the absence of an education program.

The Baker Tilly solution

The company's tax team at Baker Tilly recognized that the company was being underserved by its retirement plan advisor, and introduced executives to Baker Tilly Investment Advisors. The company executives met with Baker Tilly retirement plan specialists and decided to make a switch.

The company moved its 401(k) plan from the large commercial bank to Baker Tilly Investment Advisors, where the retirement plan team:

- > Analyzed and enhanced investment offerings within the plan
- > Established an investment monitoring and review process
- > Developed and implemented an effective employee education program
- > Assisted in the evaluation and selection of a new plan administrator
- > Initiated proactive communications with company executives

Business results

The company has experienced the following benefits from working with Baker Tilly Investment Advisors:

- > The company's 401(k) employee participation rate grew from 50% to 90% within the first three months
- > A number of employees are rolling in 401(k) dollars from prior employers and putting that money to work more effectively within the company plan
- > Plan expenses have been reduced by 15%
- > The company is now able to offer its employees better investment options and retirement planning advice
- > Both executives and plan participants are now receiving proactive communications

Baker Tilly Investment Advisors is a Registered Investment Advisor that offers independent and objective financial advice. The group provides fee-based (not commission) investment consulting to individuals and organizations with the goal of protecting and growing wealth. Clients include businesses, government entities, retirement plan administrators, and high net worth individuals.

We welcome the opportunity to help you meet your business goals.

For success with your 401(k) retirement plan, connect with us at bakertilly.com or 800 362 7301.

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