CRM Comparison

Updated 04/15/2022

	Salesforce (XLR8)	Wealthbox	Redtail
General			
Monthly Cost	$75/mo. per user	$39 to $75/mo. per user	$99/mo. per 15-user database
Initial Setup Process	Assisted Onboarding	Assisted Onboarding	Assisted Onboarding
Multi-Member Access	Yes	Yes	Yes - 15 Users Per Database
Mobile Application	iOS, Android	iOS, Android	iOS, Android
User Interface	Complex But Intuitive	Moderate	Complex But Intuitive
Security			
Admin Access Controls	Yes	Yes	Yes
Encryption	256 Bit Encryption End-to-End	256 Bit Encryption End-to-End	256 Bit Encryption
2FA	Email, Text, Application	Email, Text	Email, Text
Password Expiration	Quarterly	No	Custom Timing
CRM			
Household Linking	Yes	Yes	Yes
Other Record Types	Yes	Yes	Yes
Document Storage	Limited	Moderate	Limited
Calendar Syncing	Google, iCal, Office 365	Google, iCal, Office 365	Google, Office 365, Outlook
Email Aggregation	Yes	Yes	Yes
Scheduling	Requires Add-On	No	No
Task Management	Yes	Yes	Yes
Workflows (Ordered Task Checklists)	Requires Upgrade	Yes	Yes
Internal Automations	Yes	Yes	Yes
Reporting & Tracking			
Pipeline Tracking	Yes	Yes	Yes
Reporting Capabilities	Yes	Yes	Yes
Exporting Capabilities	Yes	Yes	Yes
Searching & Filtering	Search all objects, notes, etc. from the main menu	Search objects from the main menu, Search notes and files from object	Search objects from the main menu, Search notes and files from object
Custom Views	Yes	Yes	Yes
Opportunity Tracking	Yes	Yes	Yes

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Integrations			
Zapier Integration	Robust	Moderate	Limited
Other Integrations	Robust	Robust	Moderate
[G2 Rating](#)			
Overall	4.2/5	4.5/5	4.3/5
Ease of Setup	7.6/10	8.9/10	8.8/10
Ease of Use	8.1/10	9.4/10	8.7/10
Quality of Support	8.0/10	9.1/10	9.0/10
Summary			
Best For Firm Size	Large	Small to Medium	Small to Medium
Best Features	Robust analytics Breadth of features Quick-start Salesforce	Contains 95% of what any firm would need Extremely user-friendly and cost-friendly	Internal automations are included Email archiving is included
Worst Drawbacks	Using an overlay limits the flexibility and customization Salesforce offers	Issues with syncing Outlook calendar	Lack of third-party integrations and Zapier triggers / actions Does not play well with others

Outcome	
Salesforce	XLR8 overlays Salesforce with an out-of-the-box interface designed for financial advisors. On the one hand, the Salesforce foundation allows for additional customization. On the other hand, using an overlay limits the flexibility.
Wealthbox	Wealthbox is going to meet 95% of your needs well. Though there are additional software systems you can supplement to get better functionality if you want an easy-to-use, all-in-one system that functions with minimal setup, it's your best option.
Redtail	Redtail has great internal features but doesn't play well with other software. If you're using a tech stack that includes non-financial planning specific software it might not be your best choice. In addition, cost increases with additional features added.

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