



Todd Wooten
Blue Sky Financial

Todd Wooten of Blue Sky Financial explains that while his firm doesn't strictly provide wealth management, it is still responsible for detailed information about its clients' financial accounts. Wooten says Blue Sky Financial advises its clients on "creating and growing wealth, preservation of their life savings, and planning for the distribution of it in the most tax-efficient manner while living and at death."

Blue Sky Financial protects its clients' information internally by also following FINRA, SEC, and other guidelines to ensure security. They have multiple approved computer servers to protect against attack. They use approved Customer Relationship Management (CRM) software to manage client information. The firm also puts all its employees through confidentiality assessments. Wooten says while they want to be "high tech for efficiency and effectiveness," they are "high touch" when it comes to helping customers make decisions or access funds. They never help clients move funds without talking or seeing them in person.

Wooten's firm also places great importance on educating its clients about cybersecurity. The first Tuesday of every month, Blue Sky Financial offers seminars with speakers like attorneys and CPA's who can help clients make wise decisions.

One such seminar is conducted by R. M. Tracy, a former FBI agent who now writes and teaches about identity theft. Wooten gives Tracy's books and workbooks to clients to help them learn to protect themselves.

Because Wooten works with so many senior citizens, he emphasizes protection against phishing scams. He urges clients not to give out any personal information on the phone or through email. He says, "I can't imagine someone working their whole life and then losing their life savings. That would be tragic."

Internally, wealth management firms take many of the same steps as banks to protect accounts and personal data. They acknowledge, though, that a great deal of the responsibility for cybersecurity rests on their clients' shoulders. However, because they have such personal relationships with their customers, they are able to offer face-to-face education opportunities to help clients be on the lookout for hackers and thieves. This personal attention helps their clients rest assured their money is in good hands. 