



E-mail Triage

by Jo and Kevin Day

As a general rule, larger planning and investment management firms have more e-mail issues than smaller-sized firms. Specifically, the larger the staff, the greater the problem with spam (unsolicited, commercial e-mails) and the greater amount of time spent managing e-mail each day. From a number of people we surveyed, planners spend one to two hours or more each day composing and responding to the 50 to 75 new e-mails they receive daily.

For an eight-hour work day, that can account for up to 25 percent of the day.

What's even more of an eye opener is that many planners actively communicate via e-mail with a minority of their client base. As the percentage of clients with e-mail rises, expect your time with your inbox to increase. In other words, now is the time to get e-mail under control.

In this article, we will take a look at how you can reduce the amount of time it takes to manage your e-mail by using features of e-mail systems that many planners use—Goldmine and Outlook. (These features are available in Goldmine version 5.5 and above.)

The Challenge: Information Overload

Many planners experience information overload not from sheer volume, but rather the wide variety of e-mail they receive in a given day. Eleanor Blayney of Sullivan, Bruyette, Speros & Blayney describes it best: "Focus is the biggest challenge...I

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start by eliminating e-mails that are just junk. By the time you get to e-mails you want to deal with, it's hard to prioritize.”

The oft-cited strategy of many planners is to go through their inbox first thing in the morning and then make a second sweep in the afternoon. Unfortunately, this method gives all incoming e-mail equal footing according to when the e-mail is received.

The Strategy: E-mail Triage

Newsletters and information updates.

Like many planners and investment managers, Blayney receives a lot of e-mail updates and newsletters from third parties. This includes a daily e-mail on investment topics, as well as regular e-mail updates from service providers such as Morningstar. While this information is informative, it is usually not urgent, nor does it typically require a reply as does e-mail from clients.

The trick to setting up e-mail triage is to automatically separate incoming e-mails based on priority. Using a feature called “E-mail Rules,” you can direct e-mail such as news bulletins or information updates into appropriately labeled subfolders in your inbox. This strategy helps to prioritize what e-mail receives your attention first.

First, create a subfolder under your Inbox where “triaged” e-mails will be sent. For our example, we will create a folder called “Mortgage Rates.”

Next, create a new rule (see steps for Outlook and Goldmine below), then build conditions that pinpoint a particular type of e-mail for triage. It is a good idea to combine several criteria (for example, the subject line is “Weekly Mortgage Rate Update” AND sender's address is “info@mortgagesrus.com”).

Setting up e-mail rules in Goldmine:

1. Right-click on “Inbox” in your e-mail center
2. Click on “Setup”
3. Click on “Set up e-mail rules”

Setting up e-mail rules in Outlook:

1. Click on “Tools” from main menu
2. Click on “Rules Wizard”

Next, specify an action that moves the pinpointed e-mail into a specific inbox subfolder (for example, “Mortgage Rates”)

This strategy enables you to check the inbox folders that are most important to you on a daily basis, while checking others on a weekly or biweekly basis.

“FYI” e-mail. Blayney characterizes over half of the e-mail she receives as “non-important”—for example, e-mail she receives as an FYI that does not require immediate action from her.

To handle FYI e-mails, add another e-mail rule that directs any e-mail that you receive as a cc (carbon copy) or a bcc (blind carbon copy) to a separate "cc" subfolder in your inbox. While e-mails that you receive as cc's are important for you to review, they may not require your immediate attention since you are not the primary recipient. This means they are lower in priority on the e-mail food chain.

Internal e-mail. When you've been away from the office, e-mail from clients is more important than e-mail from staff. You can take advantage of this by directing any internal company e-mail to a separate "company" subfolder in your inbox. This will handle any internal e-mail that has not been already handled by the "cc/bcc" rule in the previous step.

Depending on how much e-mail your staff generates internally, this rule may also be a helpful management tool for day-to-day use.

Spam. Spam is the Internet's version of junk mail. Not only is spam annoying, but it hurts your efficiency when trying to manage e-mail volume on a daily basis.

Greg Weyandt, COO of The Welch Group, indicates that spam is on the increase at their firm. Weyandt says about 20 percent of the e-mail he receives each day is sales related.

Outlook provides a feature that makes it easy to block spam from a particular sender (see steps below). Goldmine does not have this feature, but adding a sender to a spam blocking e-mail rule in Goldmine is quick.

Quickly adding a spam sender to a blocking list in Outlook:

1. Click the "Actions" button on the main menu
2. Select "Junk E-mail"
3. Select "Add to Junk Senders List"

One effective strategy to eliminate spam is to give out a different e-mail address to online vendors than you give to clients and professionals with whom you correspond via e-mail.

Here's how it works: First of all, your office must have e-mail addresses with their own domain name. If you are using an e-mail account from AOL, for example, this technique won't work for you.

When making purchases or subscribing to services on the Web, provide the vendor with a custom e-mail address using the convention "vendorname_youremailaddress," as in buy4less_john@yourcompanyname.com.

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Setup Instructions for Filtering Spam

Part 1—For your system administrator

1. Contact your Internet service provider and ask them to configure the default (or virtual) e-mail address to forward all e-mails with unknown addresses to a single account, such as `forwarding@yourcompanyname.com`.
2. Configure only one user's e-mail retrieval (Goldmine or Outlook) to download e-mails from the `forwarding@yourcompanyname.com` account. You also can create a fictitious user called "MAIL" and leave this user logged in at all times to retrieve the forwarded mail.
3. Create a forwarding e-mail rule for the designated MAIL user as in the following example:
If
To: address contains "`_john@yourcompanyname.com`"
Then
Redirect the e-mail to "john"
and
Delete the e-mail
and
Stop processing further rules
(Note the use of "contains" and the underscore at the beginning of each e-mail address—this allows a single rule to handle all of the custom e-mail addresses that might be created by a given user.)
4. Continue adding forwarding rules to the designated MAIL user to redirect forwarded mail to each user in your firm.

Part 2

Once Part 1 has been set up and tested, give these instructions to your staff:

1. For contacts with whom you communicate regularly, such as clients and professionals, continue to give them your actual e-mail address (such as `john@somecompany.com`).
2. For organizations to whom you do not send e-mail, such as for purchases you make on the Web, or subscribing to services on the Web, provide a custom e-mail address using the following convention: `vendorname_youremailaddress`. For example:
 - `investnews_john@somecompany.com`
 - `buy4less_john@somecompany.com`
 If any of your customized e-mail addresses start to become abused, just create an e-mail rule to delete e-mails sent from the offending address.

Set up a company-wide e-mail rule to direct incoming e-mail sent to custom e-mail addresses to the appropriate user. Specifically, all e-mail sent to any address that contains `_john@yourcompanyname.com` (the underscore is important) will be forwarded to John's inbox. John can set his own e-mail

rules to automatically file e-mails sent to custom e-mail addresses such as `buy4less_john@yourcompanyname.com`.

If any custom e-mail address used by John becomes a target for spam, John can apply a filter to delete e-mail sent to the offending e-mail address before it arrives in his inbox. See

the sidebar for instructions your system administrator can use to set this up for you.

Overcoming the Deluge

With rules such as these in place to categorize e-mail into subfolders in your inbox as you receive it, the e-mail that remains in your main inbox is what you will want to review first during your initial review of e-mail for the day.

As time permits throughout the day, you can review your internal e-mail inbox, cc inbox and service provider newsletters. Now you have a system for managing your e-mail that does not take a lot of thought from you on how to prioritize your time.

By combating spam and applying a set of e-mail rules to prioritize your correspondence, you should be spending fewer Saturdays cleaning out your inbox.



Jo and Kevin Day are principals of Trumpet Inc. in Phoenix, Arizona. They provide technology consulting and services to financial planning firms via the Internet. They can be contacted at info@trumpetinc.com or <http://www.trumpetinc.com/>.

