

Case Study

Insurance Specialist Uses SpreadsheetWeb to Build an Advanced Retirement Planning Model

The Challenge

Ray Gianantoni, a semi-retired insurance broker, primarily focused on business, life, and business health insurance. However, despite the primary focus of his company, Ray recently embarked on a project somewhat detached from his usual sphere. The project sparked from the widely debated "4% rule" in retirement planning. This rule suggests a retiree can withdraw 4% of their invested assets annually, expecting it to sustain them for 30 years with a high likelihood of success.

Ray found that while numerous experts voiced concerns about this rule's reliability, they had yet to take the initiative to verify its validity mathematically. Refraining from letting this gap in understanding persist, Ray delved into the subject, developing a comprehensive model to test the rule. This step saw him journeying away from his traditional insurance business and wading into the complex world of retirement planning.

As Ray began sharing his findings with close friends, he quickly realized the potential benefit of making this information more broadly accessible. He wanted to help a more vast audience understand the intricacies of the 4% rule and retirement planning, so he wanted to move his Excel-based model into a web platform. He wanted a platform that would serve as a conduit for users to engage with the model he had constructed and other tools he had utilized in his business. He describes the beginning of his journey: "As I began sharing my findings with close friends, I realized it would be beneficial to make this information accessible to a wider audience. Consequently, I decided to create a website where people could utilize the model I had constructed and other tools I had previously utilized in my own business."

Ray's choice to build his model in Excel was rooted in his familiarity and comfort with the platform. Monte Carlo simulation is a frequently used tool in his work, and Ray had software that integrated seamlessly with Excel. This efficient integration allowed him to employ the simulation technique effectively. By relying on the strengths of Excel and his extensive experience with the software, Ray was able to construct a complex, comprehensive model to challenge and assess the 4% rule in retirement planning. His data-intensive model used advanced mathematical algorithms, meaning it could not easily be replicated in another programming language.

The Solution

The thought of exploring custom coding to bring his idea to life was quickly dismissed. For him, learning an entirely new programming language from scratch seemed counterintuitive and unnecessarily complicated. Instead, his ideal solution was a platform that offered a smooth transition, allowing him to leverage his existing expertise without reinventing the wheel. "I was heavily invested in Excel and trying to replicate that in another program just didn't make any sense to me. I simply didn't want to do it (custom coding). I thought to myself, I already have a strong background in Excel and with the Monte Carlo software and trying to do it all over again in a different way seemed overly complicated. "

After an exhaustive online search, Ray came across SpreadsheetWeb.

Before making his final decision, Ray also evaluated several other products. His criteria were straightforward yet specific: he needed a solution that interfaced seamlessly with Excel, which would let him easily make necessary changes to his spreadsheets. Many solutions fell short of his expectations, unable to facilitate the subtle

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mathematical adjustments integral to his data analysis. "I required a good interface with Excel since I often need to make adjustments and fine-tune it. I want to make subtle changes regarding data analysis, such as modifying certain mathematical aspects. If I can achieve that simply by editing an Excel spreadsheet and then downloading it, it's incredibly convenient. The website takes care of all the background processes; that's a godsend!" says Ray about his requirements. SpreadsheetWeb not only met but exceeded his expectations, providing the convenience of a web interface that took care of all the background processes while leaving him in control of his spreadsheets.

The other options he explored needed to accommodate his requirements - to make a secure and error-free transition of his Excel spreadsheet onto the web. After months of trials and facing incessant warnings from Microsoft about potential virus threats, Ray proceeded with SpreadsheetWeb.

Ultimately, SpreadsheetWeb's ability to handle Ray's large, complicated Excel spreadsheets was the deciding factor. He found in SpreadsheetWeb a solution that allowed him to maximize his existing skills while solving the challenge at hand effectively. As a result, Ray could now focus on what mattered the most: refining his retirement planning model and bringing it to the broader audience it deserved.

The Results

Ray's focus while starting his journey with SpreadsheetWeb was not so much on financial gain but intellectual accessibility. He wanted to safeguard his spreadsheet as intellectual property while sharing it with a broad audience. He initially intended to share the spreadsheet with a potential client, which he believed could lead to a significant sales opportunity. However, due to unforeseen political complications, the deal fell through. Undeterred by this setback, Ray continued his efforts to

protect his intellectual property and is still seeking the right customer for his spreadsheet.

Turning his model into a web application was quick for Ray. After contacting SpreadsheetWeb's technical support, he quickly received the needed guidance. The team's swift response and proficiency were the turning point for Ray. He describes the technical support he received as follows "The main thing is, you have excellent technical support. The first one I tried was a mess, but when I reached out to your tech person, they quickly helped me. That's when I realized that this was the service I wanted to use. "

The process of going live with SpreadsheetWeb, once Ray had grasped the workings of the software, was relatively fast. It took him approximately thirty minutes to complete the building process. This quick turnaround was significant for Ray, showcasing SpreadsheetWeb's efficiency and user-friendly approach. In addition, the time and effort saved by using SpreadsheetWeb allowed Ray to concentrate on other crucial aspects of his project.

Comparing SpreadsheetWeb with the alternatives, Ray discovered it would have been financially unfeasible to custom code his application. He received quotes from various vendors, with the lowest offer of around \$20,000 and the highest over \$50,000. These figures were far beyond what SpreadsheetWeb cost him, making SpreadsheetWeb a clear choice for Ray. The uncertain prospects of finding a customer for his application also made him reluctant to invest such a large sum in coding his application. Overall, SpreadsheetWeb was a valuable solution catering to Ray's unique needs and constraints.

For more information, please contact:

Pagos, Inc.

75 2nd Ave. Suite 605

Needham, MA 02494, USA

Tel: (860) 674-9100

Fax: (860) 674-8430

info@pagos.com

www.pagos.com

