



THE US RIA WEALTHTECH LANDSCAPE REPORT 2022

Articles, interviews, featured solution provider profiles and a directory featuring 437 technology and related solution providers.

May 2022

Dress for success – why the right tech wardrobe is key for RIAs

April Rudin says that vendors should work with RIAs to get the best fitting tech ecosystem for business growth

As part of my collaboration with The Wealth Mosaic, and in support of their first US RIA WealthTech Landscape Report, I'm delighted to be writing the foreword for this report.

By providing US registered investment advisors (RIAs) with a full view of the technology provider landscape and supporting insights, the aim is empowerment; to know what is out there and to be able to make informed decisions on which vendors are likely to provide what RIAs want and need.

We all know that independent RIA's, due to their smaller size and more nimble nature, have been trending in the US just like the Armani suit you've had your eye on. The holistic personalized approach that the RIA channel offers means that clients get a service that is tailored to their actual wants and needs and is fluid and agile.

However, that independence also comes with the responsibility of making decisions and finding technology solutions. RIAs need to navigate so many difficult choices when it comes to how to deliver value and run the business. The challenge is to grow the business without spiralling costs or undue time inefficiency.

And while no RIAs are exactly alike, there are certain things they all need to be able to do – and technology enables those things. All advisors need to add value to clients via better client communications, content, specific and tailored marketing, and links with third-party services and specialists. These elements combine to give a holistic and personalized approach that clients now expect; especially the next generation.

Looking the part, having the right technological ecosystem is also a value-add when it comes to recruiting the best advisors. We know that record numbers of advisors are retiring or selling out of their business and so it is crucial to be able to attract and retain talent in such a competitive market.

Technology is the solution. RIAs need to have the right tools on both the client and the advisor side, as well as for the business. Not having the right technology is akin to asking advisors to operate with one hand held behind their back or asking them to provide a personalized service with a blindfold and earplugs in situ – and asking clients to accept that – all while throwing money out of the window if systems aren't efficient.



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It's not just a question of whether the shoes fit, it's whether they go with the rest of the outfit and whether the outfit is suitable for the event.

April Rudin, CEO, The Rudin Group

So, there are some tough decisions to be made around what to do next with technology and to get something into place to showcase as a service differentiator. This is a marked departure from dressing in the standard boilersuit uniform of a platform or a custodian and working on in-house systems.

But most RIAs do not count technology as their core skill set and lack experience in determining point solutions or integrations and informed decisions around the various tools available. Most might even struggle on some level to even define what their problems are, how an ideal technology stack would look, and which vendors offer the best fit solution to their as yet undefined problems. A common issue is the lack of ability to define their style, never mind where to shop to buy it.

But being able to leverage technology to enhance their core business proposition; the advice is going to be increasingly important in a world where service matters. They need help. Style matters. Technology matters.

What's needed? A personal shopper.

How then, can RIAs shop a fragmented and, some might say, overcrowded market to make the best use of all the technology solutions on offer? If you shop blind you will likely end up with a style clash.

For the most part, the market is still confusing. In a technology world of components and ecosystems, the opportunity to build a bespoke technology system that responds to the advisory's individual needs and client base is both a challenge and an opportunity.

It's not just a question of whether the shoes fit, it's whether they go with the rest of the outfit and whether the outfit is suitable for the event.

This is where The Wealth Mosaic is stepping in to help. With this landscape report, backed by their growing online solution provider directory and knowledge hub, they are developing a resource to provide US RIAs with a full view of the evolving technology solution provider landscape and a broad range of supporting insights.



“Being able to leverage technology to enhance RIAs core business proposition; the advice is going to be increasingly important in a world where service matters. They need help. Style matters. Tech matters.”

By surveying the landscape, the aim is to give advisors the power to identify not just what is out there, but who might offer the best fit in the form of a partnership approach. Working with the RIA to define what is needed and how the result should look, as opposed to just selling a solution, is the way forward.

Now is the time to be upping the ante when it comes to how technology can boost the RIA. Success will depend on being able to accurately define the style and function of the outfit; what is already in place, how it works, and what is needed to be in the best position to delight clients going forward.

The knowledge to select the most appropriate partners to go forward is the second part of the equation and TWM provides ideas around both with this first RIA report.



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03 Viewpoint Articles (continued)



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We hope you find value in this report and our growing online resource, built for the needs of the US RIA marketplace.



WealthTech Landscape Report Series

With almost 2,500 solution provider profiles and close to 6,000 solution profiles from these businesses, and an evolving taxonomy to categorize those profiles for positioning, discovery and engagement, The Wealth Mosaic is an expanding directory-based resource for the changing business needs of the wealth management sector. Supporting that our website also features a growing range of thousands of supporting content and knowledge pieces.

To add further weight to that, we now also create a variety of reports including The WealthTech Landscape Report Series (WTLRs), a series of annual reports built from our core solution provider directory and where, in each report, we curate a directory of hundreds of relevant technology and related solution providers to the business needs of wealth managers. Each report includes a variety of articles and interviews with industry participants, plus a section of featured solution provider profiles, to build out each release as a leading sector knowledge resource.

Find out more about our WTLRs

Stephen Wall

Founder

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Recent WTLRs

Swiss WTLR 2021

Published in late 2021, our second Swiss WTLR featured a solution provider directory of over 450 technology and related firms, all relevant to the Swiss wealth management market. Swiss WTLR 2022 is coming in Q3 2022.

US WTLR 2021

Published in early 2021, our first US WTLR featured a solution provider directory of over 900 technology and related firms, all relevant to the US wealth management market. In 2022 we will switch this to the North American WTLR 2022.

APAC WTLR 2021

Published in mid-2021, our first APAC WTLR featured a solution provider directory of over 530 technology and related firms, all relevant to the APAC wealth management market. Swiss WTLR 2022 is scheduled for later in 2022.

UK WTLR 2020

Published in late 2020, our second UK WTLR featured a solution provider directory of over 600 technology and related firms, all relevant to the UK wealth management market. UK WTLR 2022 is scheduled for June 2022.

Planned WTLRs

In addition to further editions for the above reports, we are also planning new reports in the WTLRs for Global Family Office, the Middle East, Europe and the UK IFA sector.

The US RIA WealthTech Landscape Report 2022

An introduction

By Stephen Wall, Founder, The Wealth Mosaic

Welcome to the first edition of our US RIA WealthTech Landscape Report (US RIA WLTR). As with each of the reports published in our ongoing WealthTech Landscape Report Series (WTLRs) program, our goal with the US RIA WTLR 2022 is to showcase the depth, breadth and the growing range of technology and related solution providers (meaning things like analysts, compliance, consulting, data, insights, etc.) available to the registered investment advisor (RIA) market in the United States. And to make that widely and consistently available.

This report is just the start for us in providing the US RIA market with a comprehensive view of this solution provider marketplace.

In this first edition of the US RIA WTLR, we have included **437 solution providers**. As we move forward with future editions in 2023 and beyond, we very much expect that number to grow. That will reflect two simultaneous developments: (1) the number of solution providers offering solutions to this market most likely continuing to grow in number and (2) our own knowledge of this market and supporting process to discover and stay up to date as best we can with this growing number of relevant solution providers.

In short, we are bringing you **the complete WealthTech landscape for the US RIA market in one place**. Each and every one of the 437 solution providers included in the [A-Z Solution Provider Directory](#) at the back of this report has (or soon will have in the few cases where the firm is a new discovery within our research process) a business and solution profile hosted in our solution provider directory.

While this report is a one-time showcase of this market, our **online directory is available 24-7, 365-days a year** as a digital host of solution provider profiles, solution



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The first annual US RIA WTLR has been designed to showcase the entire marketplace for technology and related solutions across the evolving US RIA wealth management industry.

profiles and content. Whatever your profile, this resource has been built to the business needs of the US RIA and wider wealth management sector across the world. **Please watch this space for developments to this resource and read below for some exciting additions that will be coming soon.**

Before we get into the detail of the report, we hope you find value in this report, both in the various informative and insightful articles and interviews at the front but also in the A-Z solution provider directory. While the vast majority of these businesses are technology firms of one form or another that serve and target the US RIA market, as mentioned above, we also include some related firms in this directory including analysts, compliance, consulting, data and insight businesses. Every firm in the A-Z Solution Provider Directory offers either a single solution or multiple solutions of relevance to the business needs of US RIAs, whether big or small.

The US RIA WTLR 2022

Highlights

The US RIA market, compared to almost any other wealth management market across the world, is almost now spoilt by the depth, breadth and the growing range of technology solutions available to it. Alongside the growing stature and prominence of this market, as highlighted by Alois Pirker's article on the US RIA landscape, its technology suppliers are now fully up to speed and continuing to gather pace. The mosaic (hence the name!) of solution providers is well constructed, deep, interconnected and increasingly working towards offering RIAs a truly strong and fit for purpose technology infrastructure.

And as [April Rudin](#) wrote in the foreword, "All advisors need to add value to clients via better client communications, content, specific and tailored marketing, and links with third-party services and specialists." This is one leading way in which technology plays a leading role in supporting advisors. But there are many more and, we believe, as this mosaic of offerings to market covers the breadth of business needs for the modern US RIA business.

As an outsider looking in, TWM is excited by what it sees happening in this market. A US RIA, big or small, has a broad set of options available to it in how it chooses to build, maintain and benefit from its technology stack. While many challenges and imperfections remain, the biggest challenge is perhaps around integration and maintaining a flexible technology stack looking forward.

Before looking specifically at the US RIA market, if we look broadly across the WealthTech solution provider marketplace we see several clear and important themes. We believe these point the way to a positive future for those wealth management firms that engage for the long-term. They are:

- **Market depth and variety = choice**

As the directory in this report and on our website (almost 2,500 solution provider profiles and well over 5,000 plus solution profiles, and growing) highlights, there is increasing depth and variety to the WealthTech solution provider marketplace. This also equals choice to the buyer. There are still gaps and areas where this depth is not yet apparent, but the general trend line is clear. We do not yet claim the solution provider marketplace is a perfect fit for buyers, but the market has come a long way and we expect this trend to continue. The US RIA market is a significant beneficiary of this trend.

- **Point solutions**

Similarly, we now see more solution providers and solutions in the market that tackle one specific problem and/or area of business, be it business intelligence, client engagement, client management, client onboarding, data aggregation, data management, portfolio analytics, trading or more. The market is moving towards a much more sophisticated and relevant marketplace of solution providers and solutions. Once again, the US RIA market fairs well from this development.

- **Built for wealth**

Again related, not only do we see more depth and variety and more point solutions, but we also see more solutions that are built for the specific needs of wealth management. This is very true for the US RIA market. This is supporting a true professionalization of the sector at all levels.

- **Tech capabilities**

In general there is still much debate as to the real use cases and relevance of technical areas like Artificial Intelligence, Big Data, Machine Learning, Robotic Process Automation. But these and other technology



developments are here, are being applied and are relevant to the needs of the wealth management marketplace. We will see their developments and capabilities applied more as time goes on.

- **Connectivity**

In today's complex world, no one solution provider can do it all, do it well and stay relevant to the needs of the industry. There is a clear need and demand for increasing connectivity between solution providers to meet the evolving needs of the wealth management market. Whether this happens through partnership agreements, application programming interfaces, marketplaces or ecosystems, this trend is increasingly prevalent.

- **The established adapt**

While there are many new solution providers and solutions in the market, the more established players are adapting too. Of course, there is little choice in reality, but it nevertheless is a positive and noteworthy sign. The start-ups and scale-ups are great to see and clearly support the ongoing change and development of the market, but there remains a massive role for the established players to meet the needs of the market. But they must adapt, and, in most cases, they are.

While relevant and innovative technology solutions exist across the world, it is in the United States that there appears to be the greatest concentration of technology tools for the wealth management market. Moreover, with a prominence that continues to rise, that is therefore also true of the US RIA segment.

While this report includes 437 solution providers, there are more out there and more coming as the technology market sees both the opportunity and need to support the US RIA industry. Our role and our goal is to include them all in this report and in our online directory. In the spirit of transparency, that is an ongoing task and we do not yet know every solution provider of relevance to this market that is out there.

As a directory-focused, research-led and online-first business, TWM is on a mission to create the ultimate solution provider directory-based resource for the US RIA marketplace. Whenever we discover a solution provider that is relevant to this market, we will include it on our online solution provider directory. And every time we publish this report, we will include that business here too.

As we read through the content provided for this report and we look at the entrants in the A-Z Solution Provider Directory, there are a host of issues to pull out. We're talking about advisor acquisition and retention, advisor enablement, client acquisition and retention, client engagement, client behavior, removal of manual processes and increased automation, business efficiency, personalization (indeed, hyper-personalization), end to end platforms, digitalization, and far more.

Technology opens up opportunities and brings new ways of tackling age-old and new challenges. It's not yet perfect, of course, and advisors will still list frustrations and a host of areas for improvements, but I'd bet they don't want to turn the clock back. Technology is now at the heart of the US RIA business and its role will only strengthen from hereon in. By creating this report and with the support of our solution provider directory powering it in the background, we hope to be doing our little piece to support the market on this journey.



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Stephen Wall, Founder, The Wealth Mosaic

Coming soon!

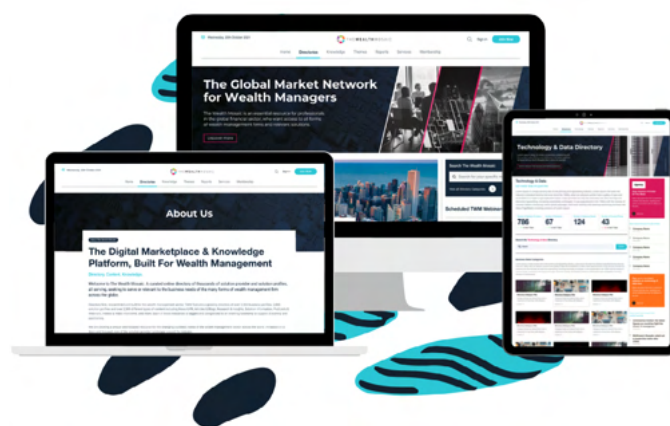
The new TWM website

Before you head to the articles, we'd just like to let you know about our new website which is coming soon. A complete redesign and rebuild, the new website is designed to better showcase the depth and breadth of our solution provider directory and the growing library of content we host and create in support of that. For the US RIA market, specifically, as that develops post launch it will include:

- **Report homepage** – the entire report, and all of its content, hosted within the new Reports area of the site with its own dedicated homepage.
- **Themes** - a content packed 'Theme' for Tech for RIAs within the new Themes areas of the site where all content for the segment from our library will be hosted as will quick links to all TWM Members (solution providers) that serve this market.
- **Solution Provider Directory** - the complete solution provider directory, as hosted in this report, for US RIAs with supporting and enhanced filters for increased discovery and engagement.
- **Supporting services** - a set of supporting services to help a US RIA discover and engage with relevant solution providers.

Discounted access

While some of the above mentioned developments will continue to be free to access, others will only be accessible on a paid-for basis. As a reader of this report, and whether a US RIA, solution provider or other business, valid until the last day of August 2022, we are offering you a 20% discount off any form of TWM Membership subscription or services. The relevant code to use either on our new site, once launched, or directly with our TWM through email, is **'#USRIAWTLR2022'**.



Thank you and enjoy!

Finally, we would like to thank those individuals and firms that contributed to the creation and publication of this first US RIA WTLR. Please take a bow and accept our thanks: **April Rudin, CEO at The Rudin Group, Alois Pirker, Director, Wealth Management Practice at Aite-Novarica Group, Bill.com, Niharika Shah, EVP and General Manager at Clout, Onawa Promise Lacewell, Senior Research Analyst and Wealth Lead at Cutter Associates, Ryan George, Chief Marketing Officer at Docupace, Daniel Kenny, CEO at FutureVault, Robert O'Boyle, SVP of Sales at InvestCloud, Louise, Mirador, Karthik Rao, Head of Solutions at Moxo, Craig Cook, CEO at Oakbrook Solutions, Adrian Johnstone, President and Co-Founder at Practifi, SEI, Ali M. Qureshi, Chief Revenue Officer & Co-Founder at SideDrawer, Eric Rocks, SS&C Technologies, Vinay Nair, Founder & CEO of TIFIN Group, and Brett Romanoff, Head of Sales at Venn by Two Sigma. Without their support, insight and commitment, we would not be in a position to bring this report to market.**

The WealthTech marketplace is growing, maturing and filling in more and more gaps for the benefit of the US RIA sector which, even though there remain challenges, further developments to see, specific gaps to fill, and plenty of creases to iron out, the market should be very positive about the state of the technology solution provider marketplace that exists to meet its needs. For now, and into the future, we will be watching this space with a keen eye, positive that more solutions will hit the market that are built for the needs of the US RIA community.

We hope you find value in this report and our growing online resource, built for the needs of the US RIA marketplace.

Stephen Wall
Founder
The Wealth Mosaic



US RIA WealthTech Knowledge Series

A Directory + Content + Insights resource built for the US RIA marketplace

The US RIA WealthTech Knowledge Series features a range of resources for the business and knowledge needs of participants in the US RIA market, including:

Solution Provider Directory

On the new TWM website, we will host a dedicated solution provider directory for the US RIA Market (which will link closely with this and future reports).

Theme - Tech for RIAs

On the new TWM website, we will feature a dedicated Theme hosting all technology-focused content and relevant Solution Provider Members on TWM.

Webinar Series

We will run a consistent series of webinars focused on technology and technology-related issues in and for the US RIA market.

Events

Whether online, in-person or a mix of the two, we will also host smaller scale events focused on technology and technology-related issues in and for the US RIA market.

Content Creation

Working with TWM Members, we will not only host relevant content for the US RIA market but also create content including written content, video and podcasts and webinars.

Reports

Alongside this report, our TWM Report schedule will see us publishing an ongoing range of technology-focused reports of relevance to the US RIA market.

Find out more about our WTLRs

Stephen Wall

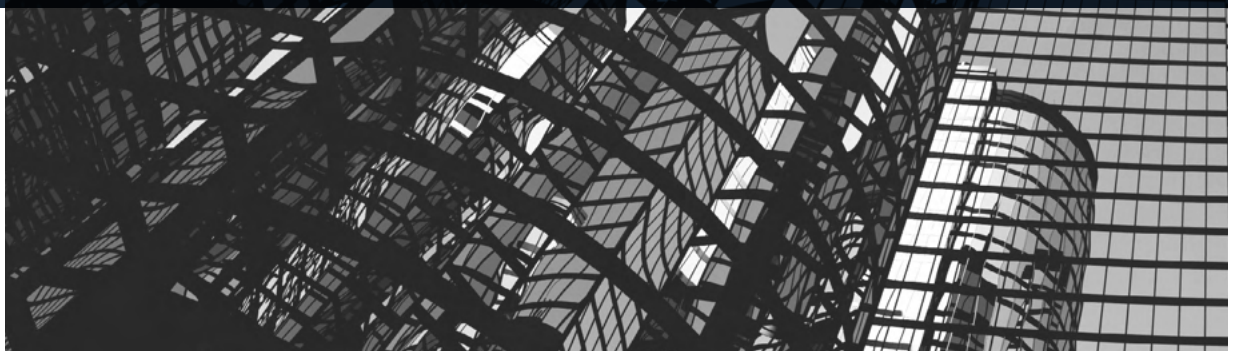
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Solution Provider Viewpoints

Eleven thought-provoking articles from solution providers on contemporary technology themes in wealth management



The US registered investment advisor landscape - an overview

Alois Pirker, Director, Wealth Management Practice at Aite-Novarica Group summarizes the recent Aite-Novarica report: US Registered Investment Advisor Landscape: A Market Monitor

Over the past decade, RIAs have emerged as formidable competitors in the wealth management marketplace and have grown faster than any other type of wealth management firm. Yet because there are so many RIAs (more than 5,000 compete in the wealth market), it can be challenging to understand the different business models employed by RIAs and how the business model chosen in turn affects a firm's ability to compete in different segments of the wealth market.

Within the wealth management industry, the term RIA typically refers to small firms and individual proprietors that provide investment management services to individuals and families, especially those considered to be affluent. In keeping with the evolution of the wealth management market in the past two decades, many RIAs have expanded beyond investment advice and now also provide their clients with comprehensive financial planning and other advice.

While 'investment advisor' is often used as a general term, and is sometimes conflated with 'financial advisor,' it also has a specific legal meaning. In US law, an investment advisor (which is always spelled 'adviser' in US legal practice) is defined as 'any person or firm that, for compensation, is engaged in the business of providing advice to others or issuing reports or analyses regarding securities.' The Investment Advisers Act of 1940 requires all firms that meet the legal definition of investment advisor and do not qualify for an exclusion to register with the SEC.

Because the requirements for SEC registration are so broad, all advisors with more than US\$110 million of regulatory AUM must register, as must advisors to investment companies, advisors to business development companies, pension consultants, and internet advisors. To do so, a firm must complete and file Form ADV.

The big picture

The investment advisor registrations found in the Form ADV database for year-end 2020 represent filings from 13,634 firms with US\$102.8 trillion of regulatory AUM. The investment advisors registered with the SEC are almost evenly split between firms with an institutional focus and those with a retail focus. Aite-Novarica Group categorizes investment advisors with an institutional focus into three types of firm: institutional money managers (40% of registrants), non-US investment advisors (5% of registrants), and specialist asset managers (4% of registrants). We categorize investment advisors with a retail focus as either broker-dealers (5% of registrants) or independent RIAs (41% of registrants). Within the independent RIAs, we further distinguish between fee-only RIAs (32% of registrants) and hybrid RIAs (9% of registrants).



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The RIA market is exceptionally diverse. There are more than 5,000 firms ranging in size from gigantic (more than US\$150 billion in AUM) to very small (less than US\$25 million in AUM). Their technology and infrastructure needs and their ability to address those needs through investments are as varied as they are.

In the classification system that Aite-Novarica Group has developed, these categories are defined as follows:

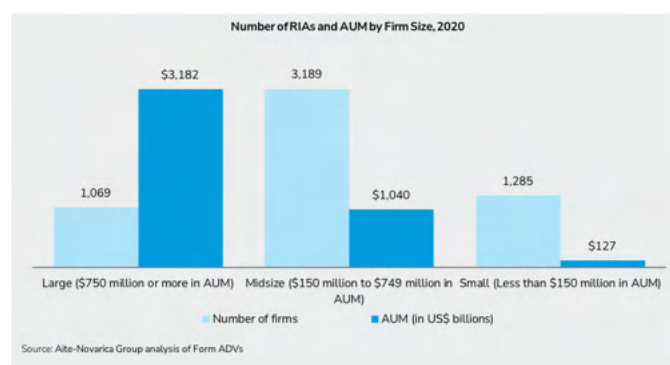
- Institutional money managers are firms that manage 50% or more of their regulatory AUM for institutional clients.
- Specialist and other asset managers is a broad category that includes firms with a special focus (such as foundations and endowments) as well as turnkey asset management programs and wrap program sponsors.
- Broker-dealers are firms that have a retail focus (that is, 60% or more of their regulatory AUM is for individuals), that operate as a broker-dealer, and that have more than half of their employees as registered representatives.
- Hybrid RIAs are firms that have a retail focus, that do not qualify as broker-dealers, but that otherwise either conduct some business as a broker-dealer or have some employees who are registered representatives.
- Fee-only RIAs are firms that have a retail focus, that do not conduct business as a broker-dealer, and that do not have any employees who are registered representatives.

RIA market structure: firm size

Independent RIAs range in size from the very large (Fisher Investments is the largest, with US\$160 billion AUM and more than 2,300 employees) to the very small (32 RIAs operate as single-proprietor businesses and have less than US\$25 million in AUM). Because of the sheer diversity and number of RIAs, Aite-Novarica Group has found it useful when examining firms' operating models to distinguish between large firms (those with AUM of US\$750 million or more), midsize firms (those with AUM of US\$150 million to US\$749 million), and small firms (those with AUM of less than US\$150 million).

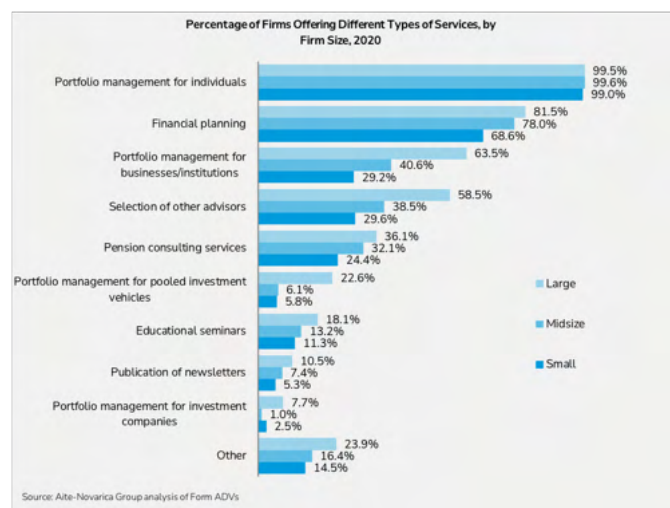
In terms of market size, at year-end 2020, there were over 1,000 large RIAs that collectively managed US\$3.2 trillion AUM, nearly 3,200 midsize RIAs with just over US\$1 trillion of AUM, and approximately 1,300 small RIAs managing only US\$127 billion (Figure 1).

Figure 1: Size breakdown of the RIA marketplace



Unsurprisingly, thanks to their greater scale, large firms offer a wider range of services than their midsize and small competitors. For example, 82% of large firms provide clients with financial planning, compared to 78% of midsize firms and 69% of small firms (Figure 2). Large RIAs are also more likely to offer portfolio management to businesses and other institutions (64% of firms), selection of third-party advisors (59% of firms), pension consulting (36% of firms), and portfolio management for pooled investment vehicles (23% of firms).

Figure 2: Services offered by RIAs, by firm size



Conclusion

- The RIA market is exceptionally diverse. There are more than 5,000 firms ranging in size from gigantic (more than US\$150 billion in AUM) to very small (less than US\$25 million in AUM). Their technology and infrastructure needs and their ability to address those needs through investments are as varied as they are. Accordingly, vendors should design their strategies with these differences in mind, approaching large RIAs with ‘a la carte’ solutions that allow them to fit vended solutions seamlessly into their in-house capabilities and approach small and midsize RIAs with pre-integrated platforms that bundle a broad suite of capabilities at a relatively low price point.
- Given RIAs’ success with—and dependence on—the high-net-worth segment, vendors targeting the RIA market are well-advised to tailor their solutions to address the key challenges that RIAs experience in selling to and serving their high-net-worth clients. Indeed, solutions that do not improve RIAs’ ability to serve this important segment are unlikely to meet with success.
- Large RIAs enjoy significant operating leverage thanks to their large average client relationships. Based on data on average account loadings, midsize RIAs also enjoy meaningful economies of scale (though not to the same extent as large RIAs). By contrast, there are no scale benefits apparent at small RIAs. Consequently, these firms operate at a significant disadvantage relative to larger RIAs; the most attractive strategy for many small RIAs will be to merge with another firm to achieve the scale necessary to remain competitive.



“Given RIAs’ success with—and dependence on—the high-net-worth segment, vendors targeting the RIA market are well-advised to tailor their solutions to address the key challenges that RIAs experience in selling to and serving their high-net-worth clients.”



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AiteNovarica

How to strengthen client loyalty with bill pay

Advisors can strengthen their relationships with current high-net-worth clients by providing services that offer wealth management clients value beyond investment advice. Bill paying is one such example

Advisors of all shapes and sizes view customer retention as a high priority. In a value-add world, anything they can do well to make life easier and free up time and headspace for their clients, counts.

The potential for these services remains a blind spot for advisors, however. In a recent survey conducted by WealthManagement.com, 75% of advisors indicated some level of concern about client retention. However, only 13% indicated they were looking into implementing value-added services of any kind.

One area to look at is bill pay services. They are especially attractive for advisors who work with high-net-worth (HNW) clients – or for those who want to break into that market.

Fewer than one in five advisors report that they currently offer bill pay services to their clients today. But adding this service creates a point of competitive differentiation in a marketplace that's more concerned than ever with client churn.

It also addresses a pain point that is more prevalent among clients toward the top of the wealth spectrum – among the most attractive client populations for advisors seeking to increase their assets under management.

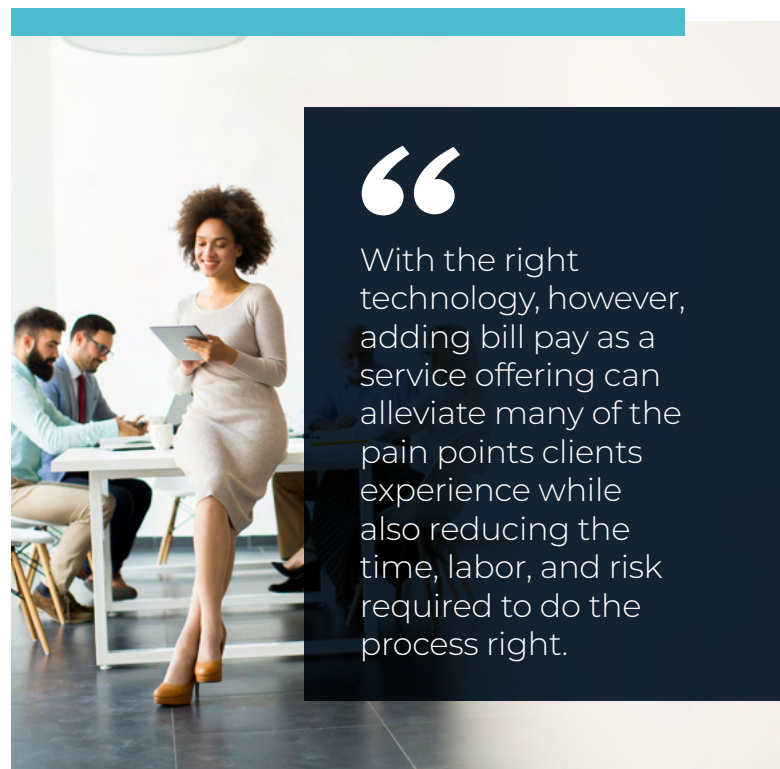
High-net-worth clients with multiple foundations, trusts, properties, or businesses have many more bills to track, pay, and record. Since paying bills has traditionally been a manual, paper-based process, adding complexity means more time, more labor, and ultimately more cost as clients grow and expand.

Manual, paper-based processes also expose firms to a greater risk of fraud and resource-consuming audits. Expense management records are critical tax and

compliance tools, so organizations that skimp on the resources they deploy for bill pay risk serious financial and legal consequences. Getting this right is important because bill pay done wrong can be a disaster.

Even missing a single bill could cause clients to doubt the firm's reliability and cause them to look elsewhere, not only for bill pay services but for management of their investment portfolio as well.

Firms that work with high-net-worth clients may have been slow to adopt bill pay as a value-added service because of this level of risk. And as organizations have found the process too burdensome or time-consuming to handle themselves, they have commonly sought to outsource the efforts instead.



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With the right technology, however, adding bill pay as a service offering can alleviate many of the pain points clients experience while also reducing the time, labor, and risk required to do the process right.

Accountants have traditionally been the primary service providers offering bill pay services because of the relationship between those efforts and tax preparation – and because many accounting firms have long experience with burdensome, manual processes.

The right technology matters

However, with the right technology, adding bill pay as a service offering can alleviate many of the pain points clients experience while also reducing the time, labor, and risk required to do the process right.

For example, an offering like Bill.com bakes many time-consuming and risky elements of manual bill pay processes into its technology platform. It auto-enters invoice details for review, easily routes clients' bills, and reviews notes through pre-determined approval workflows saving time managing clients' bill pay. The platform also provides multiple, secure payment options, allowing firms to pay bills quickly, eliminate the hassle of having a person physically sign a check, and have time-stamped audit trails.

Those are major benefits for firms that used to require an accounts payable clerk to get checks signed by a CFO or partner in person – especially during the pandemic.

An efficient technology platform changes the stakes for advisors considering bill pay as a value-added service.

They can offer clients an opportunity to offload a time-consuming manual process while also making the process significantly more efficient. Bill.com clients have seen the time required to deal with accounts payable or bill pay processes cut by 50% after implementing the solution.

Deepening existing client relationships

More importantly, bill pay can contribute to client retention in significant ways. The equation is straightforward: The more value-added services advisors can provide to their clients, the harder it becomes for clients to replace them easily.

The pandemic economy has driven home the importance of cash flow in near-term planning. A bill pay platform that connects seamlessly with a client's back-end accounting system means advisors can have a much more up-to-date picture of the expense side of a client's balance sheet. If a client's spending rises unexpectedly, an advisor can quickly respond with tactical adjustments before a looming cash flow issue becomes a crisis.

Bill pay also subtly creates organic opportunities to stay in touch with clients through simple, low-friction interactions whenever bills need approvals or monthly reports come due. This is useful at a time when remote, but high-frequency touchpoints are fast becoming the norm.

A win-win for high-net-worth clients and advisors

As advisors focus on attracting and retaining clients, the vast majority indicate they intend to implement new technology to improve digital communication, add support staff, and beef up training opportunities to ensure those new technologies get used properly.

As important as those elements are, bill pay offers a more direct path to competitive differentiation and client retention. Bill pay is a value-added service that solves a current pain point for an attractive, affluent client segment. It also incentivizes those clients to turn to their advisor for more of their financial needs, further deepening the advisor-client relationship.


Taken in combination, a broader service line, a higher-touch advisor-client relationship, and a deeper understanding of a client's financial picture are a recipe for increased customer loyalty.



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A photograph of two men shaking hands outdoors. The man on the left is younger, with dark hair and a beard, wearing a light blue button-down shirt. The man on the right is older, with grey hair and glasses, wearing a dark suit and a patterned tie. They are both smiling. The background is a blurred outdoor setting with trees and a building.

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Engaging with niche markets through intelligent and hyper-personalized content

Most advisors have a target audience in mind but can struggle to reach them or keep them engaged. Technology can help mitigate these issues, says Niharika Shah, GM, Clout by TIFIN

As investment management and financial planning have become more ubiquitous and standardized in the wealth management industry, many financial advisors have [turned to niche markets to stand out and differentiate their services](#). Financial advisors have found that by focusing on a specific niche they can differentiate their firm from other advisors and help clients and prospects understand their value add.

For example, advisors might have speciality services like estate planning or taxes, and they target specific audiences like employees at pre-IPO companies, female doctors, or faith-based investors. With such highly specialized services that may only appeal to a narrow audience, it's imperative that the touchpoints these advisors have with their clients and prospects are relevant to specific financial needs, life stages, and goals. While having a niche audience may at first seem like it can hinder firm growth, being specialized often helps maximize impact.

Most advisors have a target audience in mind but can struggle to reach them or keep them engaged. Technology can help mitigate these issues. [Clout by TIFIN](#) is an AI-powered platform that empowers advisors to unlock content personalization at scale. Clout provides a simple interface that can be configured to search across both proprietary and publicly available content sources and find relevant topics across keywords, topics, or even matched to specific investment holdings. Then over time, our algorithms track and score engagement to recommend better and better content for advisors to distribute to their desired audiences. Reaching clients and prospects with relevant content is a powerful tool for business development and tech platforms like Clout can not only decrease the burden that used to fall on advisors but also optimize the interactions to drive better results.

It starts with knowing your niche

Like with any successful business strategy, it is best to start with an educated hypothesis. In this case, starting with a general idea of the audience you would like to reach, or where your firm drives the most impact is a great start. However, the smaller the market, the more specific their needs may be. The demand for clients and prospects in small, crowded markets is often very competitive. You of course need to know the basics like age range, income, and marital status, but you also need to understand more granular attributes: what are their values, what problems they have, what questions they need answering, what are their immediate and long-term goals.

Financial advisors must understand what differentiates their clientele from the rest of the population and fulfil their audience's needs. Therefore, services and engagement need to be personalized across all touchpoints. Individualized interactions strengthen not only the perception that clients have of a business but also that of potential clients. Leveraging a platform like Clout allows advisors to share hyper-personalized content based on topic, life stage, keyword, and engagement, which ultimately empowers advisors to better serve clients.

Precision and personalization continue to increase in importance for financial advisors who need to put the right content in front of the right audience to stand out.

Listen to your customers

Being a financial advisor requires an extraordinary breadth of knowledge and a tailored strategy. One of the best ways to hone your strategy is to listen to your customers - through both direct conversations and data. Data, like the number of email clicks, social media engagements, video

impressions, or replies, allows advisors to understand how well the content they share with clients and prospects is resonating with their target audience. Advisors can then utilize this information to identify consumption trends or segment their audiences further - those who are likely ready to convert, not interested, or still considering. Clout has a scoring system that advisors can use to hone their tactics and segment their audiences.

The Clout Score is an individual, numeric value assigned to each client and prospect that changes over time based on how many times that person clicks, engages, comments, etc., to easily identify who an advisor should reach out to. In niche marketing, advisors need to analyze what their customers are telling them and act immediately.

Use technology to optimize your efforts

Sharing the right content with an audience can be time-consuming and expensive for advisors. However, as technology advances, most of this heavy lifting can be automated and done at a fraction of the cost. Clout's algorithms are trained to read content for relevance and quality and understand the meaning of the article to recommend pieces that are most applicable to the individual advisor and his or her clients, focusing on their niche objectives.

Clout ingests thousands of individual articles each week, sourcing from publicly available RSS feeds, firms' proprietary content libraries, and Clout's content library that is updated based on macro trends and seasonal events. Each piece is screened for quality and then sorted for relevance.

Moreover, every piece of content that comes onto Clout's platform is programmatically tagged with topics - there are more than 460 topics in our ontology, and this continues to grow as we see advisors looking for new themes on the platform. Everything is tagged based on the words that appear in the article, the title of the article, and what Clout determines the article to be about. From there, content is curated for advisors, clients, and prospects based on the tags. Manual topic tagging and content sorting leaves room for human error, subjectivity,

and requires copious amounts of time to tag, categorize, and archive. With technology, this process is completed in seconds, and our algorithms learn over time to make better recommendations.

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Financial advisors must understand what differentiates their clientele from the rest of the population and fulfill their audience's needs. Therefore, services and engagement need to be personalized across all touchpoints.

How Clout's AI empowers advisors to reach niche audiences

For example, if an advisor wants to target a list composed of women who attended an ESG investing event, that list can be ingested by Clout. Our algorithms will intake the list and create a topic list around women, investing, and ESG. Clout will then match articles on a set of topics that it thinks that audience segment might be interested in, offering its recommendations to the advisor. After an advisor shares the article with their audience, Clout measures how successful it was based on how many engagements each piece drove. The algorithm accounts for how well each piece performs and identifies more specific topics within each article that will then be recommended to the advisor to include going forward to keep the audience engaged.

Ultimately, through AI-powered platforms like Clout's, financial advisors can have hyper-personalized interactions with their audience in a fraction of the time and effort that it used to require. Technology empowers advisors to identify niche audiences and nurture them from prospect to client and keep them engaged throughout the process. To learn more about Clout's fintech marketing solutions, visit www.myclout.com or schedule a demo [here](#).



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Making the case for end-to-end advisor platforms for small and mid-sized firms

End-to-end platforms provide clear opportunities for small and mid-sized firms to stay competitive both in terms of meeting client demands and retaining advising talent says Onawa Promise Lacewell, Senior Research Analyst and Wealth Lead, Cutter Associates

Wealth management has personal service at its core and centers on the relationship between the end-client investor and the wealth advisor. This is even more true today as the industry shifts away from a traditional revenue model focused on product sales to one linked to the provision of client services – for instance, financial planning or financial wellness coaching. This doesn't mean that investment management and portfolio performance aren't still a key part of client satisfaction and retention. They are. But they aren't all that matter to clients.

Moreover, as firms continue to face fee compression and competition from third parties, such as automated self-service brokerages, adding services beyond investment management and building deeper interpersonal relationships between clients and advisors are both key to maintaining – and even growing – future revenue.

Shifting from product to experience and from investment manager to life coach means that wealth advisors are tasked to do far more with the same – or even fewer – resources. Thus, digitalization, including increasing the number of digital channels between client and advisor and automating routine advising tasks, offers advisors a way to meet rising demands for more services while continuing to grow their books of business.

The end-to-end advisor platform

Our recent research shows that end-to-end advising platforms offer a single, clear solution to many of the challenges facing wealth advisors. These front-to-middle-office platforms include functionality that targets both the client and the advisor experience simultaneously and often offers a shared user experience. What the client sees

in their end-client portal is simply a pared-down version of what advisors access via their advisor workstation. The functionality found in these platforms covers most, if not all, parts of the advisor's journey – prospecting and acquisition, onboarding, portfolio management, reporting and accounting, client administration, and general client relationship nurturing.

Critically, the benefits of these solutions aren't only for larger shops and wirehouses. Rather, the case can be made that comprehensive end-to-end platforms offer a clear way for small and mid-sized firms to stay ahead in an increasingly competitive industry landscape. Let's look at three reasons why small to mid-sized firms should also consider implementing an end-to-end platform to support their wealth advisors.



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Comprehensive end-to-end platforms offer a clear way for small and mid-sized firms to stay ahead in an increasingly competitive industry landscape.

Jump-starting digitalization

For the past decade or more, the industry has seen major advancements in the types of technology brought to bear by large wealth managers, private banks, and wirehouses. From artificial intelligence (AI) to robotic process automation (RPA) to hyper-personalized client experiences, the firms with the resources to devote to technology and innovation have become digital leaders while smaller firms have often lacked the ability to keep up.

End-to-end advising platforms can help jump-start digitalization by providing a “one-stop-shop” technology platform suitable for smaller firms that haven’t had the resources to devote to building out an integrated technology stack. For other firms that are burdened by legacy technology or grapple with an amalgam of best-of-breed solutions, end-to-end advising platforms provide a way to get out of the software development business and refocus on core wealth offerings.

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End-to-end advising platforms can help jump-start digitalization by providing a “one-stop-shop” technology platform suitable for smaller firms that haven’t had the resources to devote to building out an integrated technology stack.

Increasing client engagement

The second reason to consider an end-to-end advising platform is that it offers a way to meet growing client demand for more digital tools and services and ultimately help drive more digital engagement by prospective and existing clients.

Not surprisingly, wealth managers reported increases in the level of digital engagement by clients during the pandemic period and their desire to use digital tools. But there is evidence that this demand for digital engagement isn’t going away after the pandemic. [A recent study](#) found that most clients are seeking a truly hybrid relationship with their wealth manager, with the majority of those surveyed answering that they wanted a 50/50 split between in-person and digital interactions with their advisors going forward.

In addition to more digital interaction, clients now want their digital wealth management experience to be hyper-personalized. Around three-quarters of respondents in [a 2021 survey](#) stated that they would be willing to share more personal data in order to have more personalization from their wealth management relationship.

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In addition to more digital interaction, clients now want their digital wealth management experience to be hyper-personalized.

For smaller RIAs and mid-sized wealth management firms, the push for more sophisticated digital client experiences and higher levels of personalization can represent a clear challenge. For firms or advisors that are digital laggards, these demands could mean losing clients to more tech-savvy competitors or even automated investing services. Here, again, is where end-to-end advising platforms can help by offering a relatively straightforward way to adopt a modern tech stack that offers an integrated client journey from prospecting and onboarding through wealth transfer and offboarding.

Driving advisor satisfaction

Lastly, end-to-end advising platforms can help increase advisor satisfaction and enable recruitment at a time when the industry’s talent war is heating up. It isn’t only clients who are generally dissatisfied with the technology that their wealth managers are offering. Wealth advisors share this dissatisfaction. [One recent study](#) found that insufficient technology is the single largest driver of advisor satisfaction. Other [recent research](#) showed that 77% of advisors reported losing business due to inadequate technology, and over half of surveyed advisors were currently thinking of leaving their firm due to technology shortcomings.

Advisor satisfaction is key to retention, but technology is also paramount in recruiting new, younger advisors. Given that some estimates expect around one-third of the current advising staff in the United States to retire within the next decade or so, recruiting younger advisors will be key to future-proofing a firm. This means that

the talent wars for advising talent are heating up and firms must differentiate if they want to attract top talent. An advanced tech stack can serve as a competitive differentiator.

End-to-end advising platforms offer an integrated, holistic, and, perhaps most importantly, modern advisor experience. Often, small to mid-sized firms and RIAs don't have the talent in-house that they would need to build out a modern UI/UX or to design a client and advisor journey that simultaneously benefits both groups while giving advisors more control and customization of their digital desktop so that they can choose how to make technology work for them.

Despite drawbacks, end-to-end platforms can help small firms stay competitive

While these types of comprehensive solutions have a lot going for them, firms will need to proceed with open eyes. Implementation is often challenging, particularly for firms struggling with legacy technology systems. Employee adoption of these solutions can also be difficult to increase, especially if advising staff are set in their current ways and have little reason to adapt.

Lastly, firms should keep in mind that the end goal of many providers in this space isn't to offer the best digital wealth advisor toolset on the market. Rather, larger vendors in this space are in a race to become the Amazon of wealth management. They want to offer everything from financial planning to model marketplaces and outsourced back-office functionality. While this isn't a problem per se, it can mean that small firms in particular may find themselves with more technology than they need or with a misalignment between current needs and a vendor's future goals.

Despite the drawbacks, we believe that small shops should definitely consider end-to-end advising platforms when contemplating a new technology strategy. These platforms should not be viewed as only a tool for the big wirehouses. They can, in fact, provide clear opportunities

for small and mid-sized firms to stay competitive both in terms of meeting client demands and retaining advising talent.



To learn more about end-to-end advising platforms, please see Cutter's [recent research report](#) on this topic. Cutter consultants are available to speak with you - reach out at connect@cutterassociates.com or visit us at www.cutterassociates.com.



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Next level – how to digitize for success

Ryan George, Chief Marketing Officer at Docupace looks at four game-changing ways that RIA can digitize their operations

Technology has transformed the way we view and engage in business activities across all industries. What was once considered a cost center that was siloed away in a separate department is now recognized as the key to current operations and future growth. Today every company is a technology company and must understand how technology affects their employees, their customers, and their ability to pivot and keep pace with market developments.

Wealth management firms, particularly high-performing RIAs, that embrace and adopt new and developing technologies find themselves in a stronger position to withstand challenges and threats to their business. As we learned from the Covid-19 pandemic, threats and uncertainty come in a variety of ways. The right tools and technology separate elite RIAs from the rest of the pack; they are more prepared and have a stronger brand among both current and potential customers.

Perhaps the greatest advantage technology offers firms is the ability to scale operations through digital transformation. Top RIAs use technology to digitize operations in ways that improve advisor effectiveness, drive deeper customer engagement, meet the needs of unique market segments, and attract new clients.

Advisors perform better when properly enabled

The independent RIA business model has become a more attractive option for advisors to service their clients. Between 2015 and 2020, the number of RIA advisors grew from 59,600 to 65,000, with no signs of slowing.

One of the reasons this model is so attractive to advisors is because it gives them a unique opportunity to combine their passion for financial services with the entrepreneurial spirit and autonomy that comes from building their own business. A 2015 survey also cited that advisors are moving to the RIA model because they believe it leads to higher payouts, a more personable culture, and more control over investment decisions and portfolio recommendations.

In the war for young talent, this makes the RIA path appear more attractive than traditional financial careers, which to date are lagging behind tech companies offering innovation, flexibility, and a greater sense of purpose. While many wealth advisory firms are facing a cliff of retiring personnel, RIAs are keeping pace; the number of RIAs with owners under 40 equals the number of RIAs over 60, and just under half (40%) of advisory team members are women, according to recent data from TD Ameritrade.

Nearly half of high-performing RIAs believe having the right employees in the right roles is critical to their success. This goes beyond recruiting the right people; many top RIA firms are also restructuring their teams in somewhat non-traditional ways. For example, many are shifting from a single advisor supporting a client to a team-based client support model, offering clients different areas of expertise and a broader array of services.

These market-leading teams are growing by adding additional back-end administration roles, allowing employees to focus on broader strategic goals.



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Top RIAs use technology to digitize operations in ways that improve advisor effectiveness, drive deeper customer engagement, meet the needs of unique market segments, and attract new clients.

As the number of advisors and clients in RIAs grows, technology plays a critical role in client support. The flexibility and scalability of cloud solutions like document storage and CRMs make the transition from one account manager to many team members seamless. A centralized place to store all client documents becomes essential so everyone who needs access can do so securely and from any device.

A client-centered approach through technology

The rapid advancements in technology have given rise to an age of extreme customer empowerment and the democratization of information. Young investors flooded the market in 2020 as they sought to capitalize on gains touted in Reddit posts and TikTok videos. This eagerness to invest is tempered by their inexperience in investment strategies and risk, leaving an opportunity for RIAs to help guide sound investment decisions. Firms need to leverage that same technology to work smarter and continually improve how they manage accounts, optimize portfolios, and streamline processes.

One way RIAs use technology to streamline processes and enhance customer engagement is through digital operations. Traditionally, document management and consultations happen in person with local branches and advisors. But, the market for virtual advisors and paperless management is enormous.

Research from McKinsey suggests that 42 million households representing US\$66 billion in annual revenue are prime candidates for virtual advisors. Tapping into these consumers that hold between US\$100,000 to US\$1 million in wealth virtually makes managing their portfolios more cost-effective and builds a niche in an underserved market.

These clients span across generations and are eager to work with an advisor that can offer them personalized financial advice and access to their portfolio information immediately from anywhere. Removing the reams of paperwork and manual filing from client onboarding, transactions, and transitions enables advisors to serve their clients more efficiently while also giving them a more transparent view of their documents that they can view anytime, anywhere.

Technology also helps RIA firms encourage a deeper engagement from their clients by using data to make better decisions.

Innovative CRM platforms and data management tools can integrate with tools specifically built for wealth management to help advisors give customers a more holistic view of their situation, understand market trends, and manage their portfolios more confidently as they build value for their future. This data empowers advisors to focus on each client as an individual and better design plans that meet their needs and minimize risk.

High-performing RIAs are focused on offering a broad array of services – customized to an individual client and their goals. This is particularly helpful when working with younger investors, who value transparency, a clear understanding of fee structures, accessibility, and technology-enabled solutions in their investment approach.

As firms expand their services, there can be some regulatory hurdles that can increase overhead. Advisors can utilize technology solutions that help them efficiently manage paperwork associated with new investment options and ensure continued regulatory compliance. Additionally, firms can leverage technology solutions to scan their current client database to see who would benefit or be interested in expanded investment opportunities.

Another way RIA firms are using technology to focus on customer experiences is by improving their cybersecurity position.

As the world becomes more digitized, cybercriminals are becoming more ambitious, and people are becoming more concerned with the security of their data and assets. The wealth management industry is not immune to these attacks. Advisors need to stay ahead of the cybersecurity curve to protect their clients' immediate and long-term financial security. The right technology gives RIA firms peace of mind by providing detailed checklists to properly prepare their firms to stave off cyberattacks and avoid damaging their clients or reputation.

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Research from McKinsey suggests that 42 million households representing US\$66 billion in annual revenue are prime candidates for virtual advisors.

Scaling operations through technology

As more RIA firms enter the market, elite firms set themselves apart by creating a solid and scalable business model. As competition becomes more abundant and the traditional markets more saturated, firms look to technology to help them find new markets for differentiation. 57% of top RIAs believe that targeting new client segments is an essential part of their winning strategy. One way technology helps forward-thinking RIAs achieve this is through scale.

Firms use technology to scale their business by combining integration tools and systems to form a comprehensive solution they can introduce into new markets.

As cloud computing and digital solutions become the norm across the industry, it is important to implement tools that will talk to each other properly, share data appropriately, and streamline workflows through automation or consolidation. For example, if a firm decides to implement a cloud-based document management tool, they will want to ensure it integrates with their CRM so they can access the necessary customer data without having to constantly move between tools.

When a firm leverages a comprehensive technology built for wealth management, it opens them up to options including:

- Acquisition: Tech-enabled RIAs can purchase another firm and add their services into their overall offering, thus diversifying their capabilities.
- Specialization: By adding more services into their offerings, elite RIAs focus on the overall breadth of their offering while using specialist voices to provide clients with multiple touchpoints.
- Customization: Technology allows firms to give customers a more personalized experience at scale.

Another key advantage of technology for RIA firms is standardizing operations at scale. Many cloud-based solutions are customizable – scaling up or down to meet increased traffic or feature needs – allowing organizations of all sizes to scale their operations while optimizing their ROI and reducing on-site technology spend.

This increased scalability helps firms build an infrastructure that lends itself to operational excellence – i.e. the ability to meet customer needs at scale – giving the firm time and resources to reinvest in their people, their clients, and their future. This operational excellence comes in the way firms use technology to communicate and collaborate with clients.

Consider the following when implementing solutions into your technology stack:

- Electronic signatures
- Virtual meeting software
- Screen sharing technology
- Digital forms
- Text, email, and automated messaging
- Online calendaring and availability management
- Website management
- Business metrics tools
- Knowledge base, FAQs, and other helpful information

Firms harness a strategic advantage by knowing their value proposition, how to communicate it, and how to execute it. 71% of RIA firms reported that they embraced technology as a means to handle their strategic concerns. Having the right technology solutions not only helps you execute, but it provides a way to scale successful practices across your whole organization without incurring significant costs.

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As competition becomes more abundant and the traditional markets more saturated, firms look to technology to help them find new markets for differentiation. 57% of top RIAs believe that targeting new client segments is an essential part of their winning strategy. One way technology helps forward-thinking RIAs achieve this is through scale.

Attract the best clients to your firm

Client acquisition strategy is a key part of any successful RIA. New client acquisition costs average around US\$3,119 per client. That could be one reason why the Schwab study found more than half of RIA firms are focused on gaining new clients through referrals. A strong brand will naturally follow a deeper, technology-enabled customer engagement strategy – giving firms one financial ROI benchmark to track new solutions.

Much of the cost to acquire a new client is taken up by paying the advisors' salaries. The role of technology in the client acquisition process is to maximize the time available to each advisor to engage with potential clients and onboard them quickly.

One way to streamline this process is through formless data entry. Moving client onboarding operations to the cloud allows advisors to send and receive essential information needed to open accounts and close deals easily and securely. This saves advisors time, allowing them to spend more time talking with potential clients, which drives down the firm's average cost for each new client acquired.

Another way that technology helps client acquisition strategy is through referral programs. RIAs seek out credible networks that build relationships and provide access to new markets. For example, millions of young investors want advice to take the next steps in their investment journey. As this tech-savvy group heads to these credible networks, they will be more likely to interact with your brand, establish a connection, and be ready for deeper conversations about their financial future.

As you work within these networks, add value in every interaction and showcase how your firm can provide a customized experience that matches what the investor hopes to accomplish.

RIA firms entered the decade in a position of strength. As these firms expand their digital transformation by utilizing established and effective technology solutions,

they will continue to scale their operations, attracting and retaining top talent, customize offerings to attract younger investors, and attract new clients.

High-performing RIAs embrace technology and make it an integral part of their strategy for acquiring clients, scaling business operations, improving customer experiences, and empowering advisors to exceed expectations.

As you incorporate technology into your overall strategy, consider comprehensive solutions that integrate with your CRM, increase your ability to customize, and meet all security and compliance requirements needed to meet your clients' challenges confidently and successfully.



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It's 9:00 am. Do you know where your client is? How digital is changing your clients behavior

Robert O'Boyle, SVP of Sales at InvestCloud says that the balance of communication, trust and the complexities inherent in investment management services need to be successfully translated into the digital realm in order to keep clients satisfied

By now it's no mystery why the internet and digital technology have fundamentally and permanently changed every aspect of modern society: how we shop, how we travel, how we entertain ourselves, and, most importantly, how we communicate and interact.

So, what does this have to do with financial services you ask? Everything. While it's a short answer it has long-term and deep implications and how those implications play out inside a financial services firm will determine the firm's future.

The heart of the financial services industry has traditionally been the wealth manager. And at the heart of every great wealth manager are personal relationships between the client and advisor founded on strong communication, along with services that enable the client to meet their financial goals.

It's been a powerful combination. But it is not powerful enough to overcome two key changes in the industry brought on by digital technology. First, digital has changed how we communicate, and second services that once needed personal contact for access can now be realized without the in person relationship.

Access and convenience are why the internet is the center of gravity today and for the foreseeable future. And it's why all industries where access was once limited have been significantly disrupted, industries like travel (from travel agents to Priceline and Airbnb), entertainment (from movie theatre to Blockbuster to Netflix), taxi (from cab-hailing to Uber), media (remember the newspaper?), music (bought any CDs recently?) and advertising ('Mad Men' to TikTok) look absolutely nothing like they did only a few short years ago.

There is not a single consumer product industry that has not been radically changed by the digital channel. And any participant in those industries that did not change how they operated are gone. It's both incredible and incomprehensible just how quickly industries that existed largely unchanged for 50 years have been upended within a span of 5-10 years and it goes to show that no industry is immune to the impact of the digital channel. Financial services will not be an exception to this transformation of services.

There are still advisors who argue that financial services are not consumer products. So, what is their point of view? It's this: the specialization needed to do their job well is not replicable digitally. Because the financial services industry has the unique characteristic of balancing personal trust with the complexities inherent in investment management service and that this can not be translated into the digital realm and that their clients don't want digital tools.



This is not intended to be a blanket statement suggesting that they are 'wrong' as financial services is a complex business, but the market is visibly changing around us in real-time. The powerful "in-industry" examples like Neo Banks, self-directed investing and Robo continue to grow exponentially and the fastest growing financial service providers' number one focus is not on ignoring change. It's focusing on how to leverage digital to grow their businesses.

To be fair a common trait with advisors who don't acknowledge this deep shift in their industry is not a lack of interest in growing their business but a lack of understanding on how technology impacts their clients. But what's curious is that they are often the very same advisors who say that client relationships are not what they used to be. And here we can all agree. They are not. Clients' needs, and how they want to be engaged, are different now. The good news is that the ability to communicate and develop relationships the way they want it is available today. Right now.

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Successful firms often start their digital transformation journey through improving communication and planning with clients – those plans are fulfilled by shopping for, and investing in, the right financial products.

It's a mistake for any advisor to feel excluded from digital change. The realities and benefits of the digital engagement channel have been proven by the early adopters and today advisors don't need to become technologists to understand – and benefit from – digital applications. But they do need to think practically about the future of their practice.

So here are five suggestions to help prioritize and balance where your firm is today with where you need to be to meet your clients where they are.

1. Segment your anticipated client base, by age, by average relationship size, and by information consumption preference – by any means you can – through the year 2027.
2. Look at how they primarily communicate and how they buy goods and services today (do they use mobile, do they use Venmo, do they use Instagram, do they use Amazon?).
3. Look at how you primarily communicate with your clients today does it align with your anticipated client base?
4. Be honest with yourself, and if your style of communication and your clients' styles don't align, then look at your revenue from your anticipated client base and reduce it by 30 and determine whether you could accept the resulting revenue drop.
5. If the resulting revenue is not ok, then engage with digital experts – firms like InvestCloud that can help you build a plan so that you can best determine how to begin the journey.

Successful firms often start their digital transformation journey through improving communication and planning with clients – those plans are fulfilled by shopping for, and investing in, the right financial products. The wealth management industry has only just started to harness the many benefits of digital transformation with these solutions, often because they don't know where to start, or they feel the need to create the solutions themselves. Nothing could be further from the truth. By contrast, the right technology partner enables you to future-proof the business while focusing on core competencies – for the foreseeable future and beyond. And real partnership provides you with the tools you need to continue to build the kind of digital client and advisor relationships that enable your firm to grow.



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Enabling the advisor to assure client retention

Karrtik Rao, Head of Solutions at Moxo explains how technology can supercharge the advisor in terms of productivity

To have any chance of increasing share of wallet and winning the next generation of wealth holders and creators, advisors need productivity tools to configure and automate their workflows, accelerate business processes and manage client workflows.

This toolkit will allow them to keep up with client expectations. An almost perfect storm of technological innovation, followed by Covid and a wave of intergenerational wealth transfer means that expectations have changed. Wealth managers must adapt or face the consequences.

For advisors, what was previously considered to be good service is now merely standard. Indeed, it's not what you do it's the way that you do it. Wealth managers need to stay relevant to their customer base in this increasingly digitalized world.

But to have any chance of increasing share of wallet and winning the next generation of wealth holders and creators, delivering a far richer experience to every client, regardless of their profile, will be key. Data and digital tools are the foundations of being able to deliver a superior customer experience at scale through automation, better business processes and superior client workflow management.

They need to up their game. But thus far, progression has sometimes been patchy. Client interactions between advisors and clients are currently fragmented and unstructured. There are too many emails, phone calls, and texts which can be documented haphazardly at best. This results in chaos for the advisor and a disjointed client experience.

Advisors need the tools to be able to streamline business processes and manage client interactions from end to end. This should be something transparent, intuitive, and engaging that helps them in their day-to-day function and delivers a one-stop client lifecycle management

capability that encompasses onboarding, servicing, and exception handling.

Our OneStop Client Interaction Hub is a solution to this problem. It delivers client interactions and workflows quickly and accurately – meaning that advisors are always in the know and can always have a meaningful and informed conversation with clients. It offers a single pane of glass to provide visibility and transparency over client interactions.

Having a visible cockpit where advisors can access multiple things from one place rather than wasting time logging into different things connects the pieces and informs the conversation. Advisors need to easily see the overall picture so that client interaction workflows across the entire client lifecycle can be streamlined and delivered – much like an Uber – what the client wants, at the point of need and in a pleasing way.



“Data and digital tools are the foundations of being able to deliver a superior customer experience at scale through automation, better business processes and superior client workflow management.”

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In practical terms supercharging the advisor with the means to configure and automate their workflows, accelerate business processes and manage client workflows makes for better productivity in itself and that translates into better service and exceeded expectations.

This means the advisor can more easily entice clients to do business, but at their convenience. The single app collaboration capabilities make streamline client interaction processes from anywhere – enabled by a complete, integrated suite of collaborative workflow capabilities. It empowers the advisor.

Important in-app elements include secure messaging, digital signatures to securely share documents, contracts, and necessary paperwork, streamlining service, and eliminating lag time. There are also virtual data rooms to deliver secure file storage within centralized data workspaces. This means it is easy to maintain records of all files shared, with categorization and organization.

Video meetings and screen sharing are also included. The advisor can host and attend real-time video meetings from the app, with visual annotations, screen sharing, co-browsing, and whiteboarding plus the ability to record any conference for future review and reference.

Task management is also taken care of with ‘to-do’ lists, designated binders, and scheduling to make for detailed project and progress tracking and a streamlined task management system.

Transactions can also be processed within the app so that security is always maintained. The app is also integrated with other workflows, thus allowing for better connections between applications and processes.

The world around us has heavily influenced this change in the tools that advisors need to deliver the service that clients now expect. For example, apps like Uber & food delivery services revolutionized consumer experiences by streamlining and adding structure to previously unstructured processes and have changed the definition of good client experience and upping expectations elsewhere in life.

In practical terms supercharging the advisor with the means to configure and automate their workflows, accelerate business processes and manage client workflows makes for better productivity in itself and that translates into better service and exceeded expectations. Thus, in improving the advisor’s access to information, the idea is to improve the lives of clients by giving them the means to access relevant content – backed by easy access to the adviser. As service levels come up and expectations are met and exceeded, then so too does loyalty, and this is what every wealth manager wants and needs if client retention is to happen.

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Generational wealth transfer - how tech can bolster client retention rates

Technology can add significant value when it comes to retaining the next generation of wealth, says Adrian Johnstone, President and Co-Founder of Practifi

It's transition time in the world of wealth management. An estimated US\$68 trillion will move between generations within 25 years according to Cerulli Associates. Indeed, 'the great wealth transfer' where baby boomers, born between 1944 and 1964, are passing on their holdings to younger generations, is a watershed event for the industry.

While this is a gradual process, it's important that RIA leaders keep this in mind. Any changes financial advisory firms make in the coming years should be made not only to address current business needs but also to anticipate changing client demographics. Advisors will need to adjust their models to evolve and ultimately retain assets once they pass to a new, younger client base.

What does this mean in practice?

Going forward advisors will need to offer a service that supports the transition period itself and is also more closely aligned with those that have inherited. The risk of the new generation going elsewhere is too big to ignore. This is all the more important because younger clients tend to be more aware of what is on offer and actively shop around to find the best fit, including self-direction. When wealth is passed down it is often divided as well, posing a risk to AUM even if just some of those assets end up elsewhere.

Capturing the hearts and minds of the new client base will be a key factor when it comes to attrition rates. Advisors must be more attuned to their clients' opinions, values, and affiliations than ever before. These factors will increasingly shape investment decisions. And while advisors previously tended to guide their clients' investment strategies, the new wealth holders are often looking for something different - validation, rather than direction. These clients often do preliminary research themselves before taking their plans to advisors for a yes or no. Advisors will have to adapt to these preferences.

Technology's role

Happily, technology has a role to play in that it can significantly enhance the service proposition that the advisor can offer. Digital systems have a clear client-facing role in the modern financial advisory space, reflecting the desire for more self-guided research and decision-making.

Client-facing planning apps that require an advisor's input before making a final decision can be an effective hybrid option, empowering young wealth-holders while also keeping them in the financial management ecosystem. These advisory tools can prove to be especially popular among mass-market investors, capturing them before they inherit and move up the wealth scale. And when wealth management firms offer these solutions themselves, they can take value from the clients' desire for self-service, rather than choosing to fight against it and treating consumer technology as a threat.



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Digital systems, in particular, have a clear client-facing role in the modern financial advisory space, reflecting the desire for more self-guided research and decision-making.

And advisors can play into these preferences by changing their fee structures. Using a fee-for-service model, rather than charging an asset-based rate, can cement these changes.

Forward-thinking firms can make technology work for them internally by making sure that advisors have access to client data, making hyper-personalization possible.

In particular, a modern, cloud-based customer relationship management (CRM) system can ensure that visibility around data is assured. Customer data can deliver the experience young people want. Just as it's easy to lose a client's esteem by giving the wrong information or a recommendation that clashes with their values, firms can win loyalty by creating hyper-personalized strategies.

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Forward-thinking firms can make technology work for them internally by making sure that advisors have access to client data, making hyper-personalization possible.

Accessing detailed client data stored in CRM software can become the fuel for on-target plans that will please investors. However, firms will have to modernize the way they integrate and store customer data to make this strategy work for them. Customer records should be comprehensive, centrally stored, and actively updated.

This approach means that wealth managers deliver meetings better suited to today's market conditions. Short sessions at flexible times to accommodate busy schedules may be especially helpful for educating potential and present clients. Even pre-Covid, virtual sessions were productive due to their low barriers to entry. Now that video meetings have gone mainstream, they are an even more powerful tool for financial advisors but are less powerful if the adviser cannot instantly access data and other information to enrich the meeting.

Advisor retention

Another important feature of updated technology is its role in attracting and retaining advisors. This is important given that as clients retire, so too will many of their advisers in the same age bracket.

When an advisory firm operates without comprehensive digital tools, it becomes hard for that organization to keep top-performing advisors engaged. These professionals want to have the best possible chance to succeed in their roles, and they will expect more than physical filing cabinets and Rolodexes.

And in fact, unlocking institutional knowledge will be central to continuity – from both an advisor and client retention viewpoint alike. Principal advisors often have close relationships with clients, having served them for decades - but the resulting knowledge is locked within that advisor's mind. Making sure this information is entered into CRM systems should factor heavily into succession plans. Data points regarding important client accounts, as well as information relating to heirs, should be easily accessible by incoming managing advisors.

Leaving the era of continuous, steady relationships between advisors, clients and their heirs represents a big change. The movement is inevitable. But younger investors do still want to work with advisors. Being able to evolve and exceed expectations around trends such as personalization matter. If RIAs can evolve to meet the challenges and opportunities of the occurring wealth transfer, their efforts will be rewarded. The key is to treat this era of generational wealth transfer as an opportunity, not just a risk, and prepare accordingly.

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When an advisory firm operates without comprehensive digital tools, it becomes hard for that organization to keep top-performing advisors engaged.



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Managing the cybersecurity threat to wealth management

Ali M. Qureshi, Chief Revenue Officer & Co-Founder at Sidedrawer talks about the need to provide robust cybersecurity within document management

We recently participated in an engaging webinar focused on cybersecurity for wealth managers. Along with our Co-Founder Ali Qureshi, there were three other panelists who are cybersecurity experts, and with experience in the financial services sector. Please click [here](#) for the link to the webinar.

The ever-present threat of cyberattacks is climbing the priority ranks for wealth managers. They need to be robust gatekeepers to fend off would-be attackers.

But where do the threats come from in the first place? What is the best way to build and maintain a cybersecurity-enabled business environment? Can the challenge of cybersecurity be turned into a value add for wealth managers?

Ali Qureshi, Chief Revenue Officer & Co-Founder of SideDrawer comments: *"There is greater awareness of the problem – we are seeing and hearing this from clients and in the news. We know that it's moving up the list. But what is lacking is the knowledge and education around when and how to take action. What is the cost of doing this now vs not doing it?"*

Motivation

The backdrop to this is interesting. The financial sector has always been a target in terms of the assets under management as well as the vast amounts of valuable personal data that can be stolen then sold on.

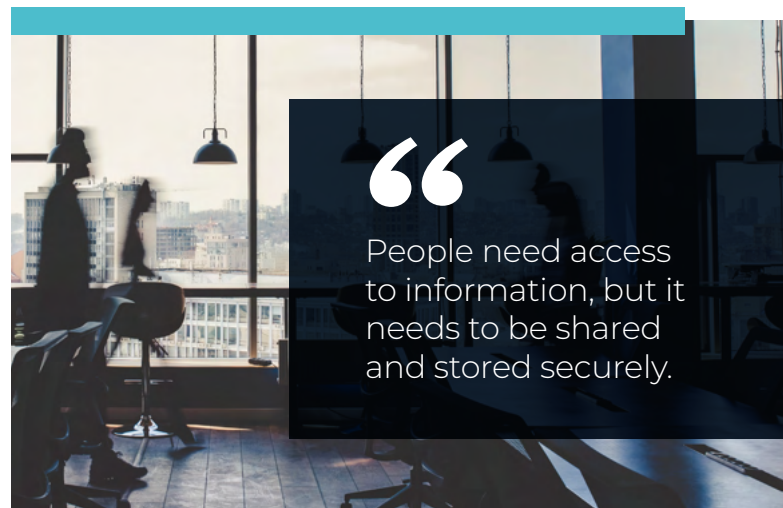
Terry Wilson, Global Partnership Director at Global Cyber Alliance, describes the specific cyber threat to the wealth management community. *"The wealth sector is more of a niche sector it's harder to attack as they aren't transacting using banking portals. But at the same time, the motivation to attack is greater due to the amounts involved and the sensitivity of the personal data. Ransomware attacks, in particular, are a temptation because wealthy individuals have the means to pay a*

ransom as do the wealth management firms – protection of sensitive data and reputational risk are very real in this industry."

Indeed, for would-be criminals, it is easy to find out how to hack into something and to practice hacking as well. Very advanced tooling is also available and this further lowers the barrier to having a go! Cybercriminals are also getting more and better organized and starting to deliver their capabilities as a service to a less skilled set of criminals, they will hack on someone's behalf. And crypto has enabled a way to get paid from anyone. Combine this with the accessibility of hacking then it is all much less hard work and thus a growing issue.

The industry has not helped itself either. Technology adoption; SaaS, the cloud, digitalization; the pace of change is so rapid and misconfigurations are rife. It is hard to defend a complex ecosystem if it has gaps. In addition, the sheer volume of data now being produced, flowed, and stored makes it easier for cybercriminals to hide in plain sight.

But as well as adopting new technologies people are not realizing the risks in using the old ones.



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People need access to information, but it needs to be shared and stored securely.

David Atkinson, Founder & CEO of SenseOn comments, *“there are two common attacks; emails, passwords - get a password manager and two-factor authentication to solve this, Misconfigured remote access is a third. Looking after these elements is a very good starting point.”* Sharing information via email as attachments or file sharing is particularly problematic. Qureshi comments: *“E-mail is a long-standing form of communication but it is so easy to make a mistake and send out information to the wrong person or be the victim of a phishing attack. There has been an increase in mailbox server attacks, many of which are not detected until well after the event. Email has to be eliminated – services that give you secure immutable access are a standard requirement now,”* he says.

This is all the more pressing given the emergence of the post-Covid hybrid model where face-to-face meetings are less frequent, and the need to work collaboratively, involving wider family members for multiple planning assessments and relevant, specialist financial professionals is important. People need access to information but it needs to be shared and stored securely.

Value add

To this point, many wealth managers use security-based platforms as a selling point, as something that allows for greater levels of engagement within a secure environment. *“Security is not only a reputational and operational risk but also a huge differentiator. You need to be able to show that you are safeguarding the client’s information and position yourself as someone who is promoting that. Our feedback is that when our SaaS users onboard their client, they get better levels of conversation when they see the wealth manager cares about the security and will not take emails, for example. It gives a comfort level and makes the client feel like they are being taken care of,”* says Qureshi.

The case for smaller wealth managers to employ a specialist third-party solution is strong. Nino Vang Vojvodic, Co-Founder & CTO of ALT/AVE comments: *“Wealth managers are coming to see it as a value-add. outsourcing and moving that risk to a third party increases the security and outsources it to someone who specializes in it so the quality and the focus is there.”*

With any outsourcing however it is important to go into the detail of what the third party is providing and whether that is fit for purpose. At board level, you need to understand what the solution does and which risks it does and does not mitigate.

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Many wealth managers use security-based platforms as a selling point, as something that allows for greater levels of engagement within a secure environment.

The industry is great at telling people what they should do but not as good as telling them how and why and the means to do so.

So many are solutions on offer and it’s hard to make sense of it all. This is why an initial risk assessment is so valuable. Vojvodic comments: *“Wealth managers take custody of both money and information so both need to be risk assessed. Where does data come in and what do you do with it in terms of storage, transport, and processing. Is data taken care of as well as the actual assets? Can you identify the path of the data and thus drill into apps and processes and ensure there is an auditable process that is followed every time,”* he asks?

Qureshi says that to make the best use of a third-party solution there needs to be a good internal board-level understanding of what the risks are and what the firm is looking to achieve. *“With wealth management, it is not just the end client it’s the other family members and professionals and the net needs to be cast far and wide to eliminate the risk of the weakest link,”* Wilson concludes that the wealth industry should apply the same focus to data security as it does to privacy and asset management. *“If it can transfer this skill strategically to have the right policies and procedures in place for everyone to follow then you not only mitigate risk but you also have a strong positive differentiator,”* he says.



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The personalization play

Vinay Nair, Founder & CEO of TIFIN Wealth explains why personalization provides opportunities for the RIA community

TIFIN (technology and intelligence for finance) is now three years old. Its mission; to reflect how tech enables personalization in everyday life by building a collection of personalization capabilities that leverage the combined power of investment intelligence, data science, and technology. The win for the advisor is being able to offer a more engaging, individual and powerful experience for clients. Thus, TIFIN has created a collection of personalization capabilities.

This, Vinay Nair, Founder & CEO of TIFIN Wealth says, is a response to the wealth management industry as a whole being ripe for technological transition and change.

“The Fin in FinTech is the investment management – the finance element – which leads to better outcomes for clients. In the past, the Fin and the Tech have been disjointed with either the Fin or the Tech being on offer but not both. We are changing that,” Nair says.

“The combination of investment and the engagement capability and how best to engineer that is what we are focused on. It feels like a natural blend to think about how we can engineer the technology to bring the investment and client engagement into the same circle. We connect what can be very fragmented elements within the industry,” he adds.

Personalization is key to the delivery of engaging experiences. We live in a world where everyone wants a unique experience; Spotify and Netflix are the obvious examples. Personal login pages and recommendations create a feeling of belonging. *“Wealth will also get to that level of uniqueness but with wealth, it is far beyond entertainment – there is a responsibility of engagement combined with better outcomes. We are looking to solve today’s problems with futuristic ways to address challenges that exist in family giving and financial planning,”* he says.

He explains that personalization applies equally to clients and advisors. In the past tech was generally been driven by the back office and the quest to automate and smooth workflows and processes; building custody linkages, better reporting and the like. Indeed, the natural step forward from that was to use B2B software and provide advisors with the ability to personalize their toolkits. *“But what is changing, everywhere, is the consumerization of B2B software – and an increasing need to personalize things for the end client. So far, the industry had not done a great job of advisor/client interactions but this is now very much on the table as client experience rises in strategic importance,”* says Nair.

Magnifi

Being able to offer personalization starts with investment decisions, Magnifi is a key tool in TIFIN’s approach. It is a self-directed marketplace project with the aim of magnifying visibility over the investment universe.

Nair explains: *“What I mean by that is that today, most platforms that are trading are just a function. There is no community, no content or anywhere to go to build on what the platform’s function is and provide any kind of intelligence around that.”*

He says this does not work due to the world of investment being complex with different assets classes and huge universes within those asset classes. Magnifi uses a semantics-led engine to power intelligent discovery and enhancement and provide answers to questions. By providing a ‘google’ like investment search function the idea is to add in intelligence, giving users the means to find out about an investment.

“Very quickly you can ‘magnify’ your book of business and find out things like who has exposure to Russia, who could do with better ESG and how that could happen. It’s answering questions in easy and actionable ways,” he says.

Holistic advice

Personalization also refers to having a granular and holistic view of the client, bringing together aspects that would previously have been disparate such as risk, planning, financial personality and other related capabilities to drive personalization at scale.

"We looked at personalization from the perspective of the end client where they need to incorporate different aspects to come up with holistic advice and so TIFIN Grow was born," says Nair.

By providing insights into unique concerns, circumstances, needs, and wants, the historical compliance-driven KYC process can be converted into a modern client-driven process that will propel growth for forward-looking advisory firms and financial well-being for their investors.

"Thus, by better knowing existing clients and prospects the retention and conversion rates will grow. The solution also gives advisors the ability to prioritize prospects based on centralized data intelligence with look-alike analysis used in sports and consumer marketing," says Nair.

"We didn't see anything else out there that did this but to us this is a logical extension and there is a clear use case. We wanted to change the entire experience by moving with the trend to holistic financial planning and advice by delivering the means to make advisors capable of delivering holistic value," he explains.

The TIFIN Grow initiative started life with the desire to remove multiple logins and having different systems sat side by side, something that is made worse if the RIA acquires new assets or adds on capabilities. *"The challenge is to join up various elements, to integrate it and provide something that is coherent for the advisor to work with and then pass on to the end client," he says.*

To further bolster the personalization play TIFIN has also partnered with various enterprise partnerships such as Commonwealth and Sanctuary Wealth, who use TIFIN's CLOUT system to provide growth marketing to provide leads, referrals and conversions. *"Our digital marketing insights capability comes up with personalized content, delivers it and then gathers impact measurement to refine and build on the marketing power. It has central marketing control so you can get content out and share to LinkedIn or on emails but all controlled centrally by using predefined fields. This means that a centralized marketing team can devise and execute growth campaigns for their sales and advisor teams using either social media or email," says Nair.*



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What is changing, everywhere, is the consumerization of B2B software and an increasing need to personalize things for the end client. So far, the industry has not done a great job of advisor/client interactions but this is now very much on the table as client experience rises in strategic importance.

Giving

Providing the tech to significantly enhance the giving capabilities of the advisor is another tool. Impact and philanthropy are becoming an increasingly important part of the holistic marketplace. *"We wanted to facilitate that. Our Louise proposition, so named after Professor Louise Richardson who is to become President of the Carnegie Corporation of New York in 2023 is our end-to-end one-stop giving solution," Nair explains.*

Louise leverages the tax efficiency of Donor Advised Funds (DAF) and uses algorithmic thematic tilts to draw philanthropy into the overall investment strategy. This means the advisor can maximize the investment impact and provide investment portfolios aligned with a client's philanthropic initiatives and family giving behavior.

"Again this is something that feeds into personalization and a tool that can be used to build a DAF. It can also be used by an entire family, traversing generations and thus building multi-generational relationships for advisors, positioning advisors as a trusted resource," says Nair.

Alternatives

Providing the means to get better diversification via access to alternatives is an additional prong in TIFIN's approach.

"At our last capital raising event we included Hamilton Lane, one of the biggest allocators in the private funds space. This was because we are building a platform to help advisers use and adopt alternatives. We want to knit together personalized recommendations for advisers which they can then automatically act on. To facilitate this, we acquired Qualis Capital in order to leverage its workflow automation when it comes to accessing private markets, and then marry it with the rest of our wealth offering," Nair says.

He says that TIFIN has taken the view that technology is not just a cost centre but also a significant business enabler and revenue generator, and that RIAs now need to take the same view.

One of the industry's stumbling blocks, he says, is that it does not yet think of tech and a process of continuous improvement and evolution and thus looks to solve issues from a static perspective. Instead, he says, advisors need to team up with tech providers that take an evolutionary viewpoint and are continuously moving forward.

"You need the people that will grow and expand with you, who will engage in a meaningful partnership for the long term. Tech can be a revenue generator in this instance when firms think about how it will evolve with them to support whatever the business needs going forward."

He says this is particularly pertinent given seismic change in the industry when it comes to a younger client base as well as a younger advisor base.

"What should the RIA industry do to get ready for the best ten years? The challenge lies in the changing audience and having the technology to appeal to them on both the client and the advisor side," he says.



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TIFIN has taken the view that technology is not just a cost centre but also a significant business enabler and revenue generator, and that RIAs now need to take the same view.

"The challenge is how to grow a business and leverage technology to enable that. Ultimately the right FinTech partnership enables growth," he says. "Our mission at TIFIN is to change the world of wealth in ways that personalized delivery has changed the world of movies, music and more. In a world where every individual is unique, we believe in the power of AI-based personalization to match individuals to financial advice and investments is necessary to driving wealth goals," he concludes.



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Wealth

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Empowers financial advisors to create hyper-personalized and intelligent investment proposals for their prospects by matching portfolios to an individual's risk, planning, and financial personality insights.

clout

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The rise of alts: How quantitative analytics can help advisors stay competitive

Brett Romanoff, Head of Sales at Venn by Two Sigma, discusses how Venn's quantitative approach to alternatives can help advisors navigate this space.

The democratization of alts in the wealth management space has opened up the world of hedge and other private funds to wealth managers, RIAs, family offices and the like. But there's a hitch: alternatives can be opaque and hard to understand. Without standardized data and expertise, firms can be forced to forge ahead with due diligence and performance analysis without the appropriate support.

"We designed Venn to help advisors intuitively explore the risk profile and return potential of an alt allocation, empowering them with tools to make thoughtful adjustments at the home office or on the spot with clients," says Brett Romanoff, Head of Sales at Venn by Two Sigma. Venn's display is refreshingly modern, its results powered from a cloud-based environment and critically, it integrates with other leading platforms like Addepar.

Advisors can get started on Venn quickly: they need a basic list of a client's holdings and performance data (available via market-leading data aggregators).

Such capabilities can prove differentiating at a crowded time when many advisors are introducing their clients to alts. With Venn, investment teams can customize portfolio composition, experimenting how allocations to alts, along with shifting macroeconomic and market conditions, can impact the delicate risk-reward equation for their clients. Managers and clients can work together to set parameters such as risk levels and exposures. And helpfully, teams can lock down model portfolios and allow read-only access to help advisors in the field stay focused on client conversations.

Under the hood, Venn uses quantitative analytics. At a granular level, Venn estimates what market forces, or 'factors', can drive risk and returns, be it interest rates or

equity exposure. This approach can allow managers to assess alts in-house, performing analyses often found in the realm of hedge fund consultants, or that could take weeks in Excel.

Advisors can also run various 'what-if' scenarios. What if inflation spikes? What if there is another Covid surge? This can all be done live, so that teams, or advisors and their clients, can sit together and work out a real-time approach before deciding on an eventual course of action.



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At a granular level, Venn estimates what market forces, or 'factors', can drive risk and returns, be it interest rates or equity exposure. This approach can allow managers to assess alts in-house, performing analyses often found in the realm of hedge fund consultants, or that could take weeks in Excel.

“We believe Venn can boost marketing and sales, helping wealth managers strengthen existing client relationships and unlock new ones,” adds Romanoff. Uploading a prospective client's portfolio and demonstrating to them analysis via Venn's ‘Report Lab’ could promote client confidence. This can be especially helpful in the context of RIAs who break away from wirehouses to open their own businesses. Trying to differentiate yourself while starting from scratch can be challenging. It can be hard to stand out.

Venn also collaborates with other innovators in the alts space, including CAIS, a marketplace for alternative investments aimed at democratizing alts by empowering investors to access these investment opportunities.

In addition to alternatives, Venn is exploring ways to add newer asset classes to the Venn platform, such as cryptocurrencies. The principle is the same: clients want to know what they are getting and how what they invest in plays into the rest of their portfolio.

‘It’s a black box’ may no longer be an acceptable answer to clients about alternatives, and with Venn, it doesn’t have to be.

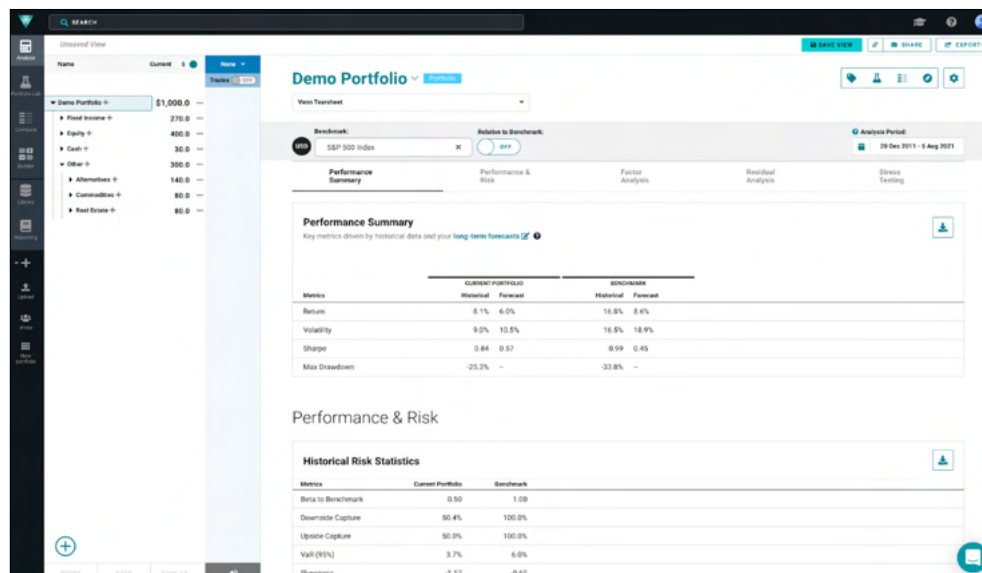


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We believe Venn can boost marketing and sales, helping wealth managers strengthen existing client relationships and unlock new ones.

The Wealth Mosaic Ltd (“WM”) discusses the portfolio analytics, features and user experience available on Venn by Two Sigma. WM is compensated for this statement. Two Sigma Investor Solutions, LP operates Venn – see [here](#) for important information. Venn is for institutional investors only.

Figure 3: With Venn, investment teams can customize portfolio composition, experimenting how allocations to alts, along with shifting macroeconomic and market conditions, can impact the delicate risk-reward equation for their clients.



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TWM Services for Solution Providers

To further support the market positioning, engagement and business development needs of technology, consulting and other relevant solution providers to the wealth management sector, The Wealth Mosaic also offers a range of content creation and knowledge services, including:

Solution Provider Membership

A Membership to TWM for any solution provider allows a firm to build and maintain feature-level Business and Solution profiles in our online solution provider directory. Features of the Membership include prioritization in relevant Business Need categories, the ability to add and host your content on TWM, for the TWM team to share that content on our channels, and more.

TWM Reports

We currently run two report series, the directory-based The WealthTech Landscape Report Series and the themes-based The WealthTech Views Report Series, while a third series, The Wealth Manager Toolkit, is coming in 2022. Each report offers solution providers multiple ways to engage and position their business, solutions and knowledge whether towards a geography or region, wealth manager segment, topic or more.

Membership-Plus

Membership Plus sees TWM further support any Membership with not just content hosting and amplification but also ongoing content creation and participation in our reports. Working with the solution provider, we provide monthly written content support in collaboration with the firm's team. This also includes video interviews and podcasts and webinars.

TWM Create

As well as hosting and publishing content for clients, we are also adept at creating content of different types and for different purposes. We know wealth management, we have a publishing platform and channels to support distribution and we can create dynamic and relevant content. Within TWM Create, we offer TWM Write, TWM Video and TWM Podcast & Webinar.

Website User Membership

Coming in the new TWM website, we will offer any visitor to our website three levels of subscription-based access to our content, solution provider directory and insights.

The three levels are:

- (1) Content**, which will offer the user full access to all of the content hosted on TWM;
- (2) Content + Directory**, which also includes full access to the solution provider directory on TWM, and;
- (3) Content + Directory + Insights**, which also includes various insight services on top.

Get in touch to find out more about how The Wealth Mosaic can support your business needs.

04



The US RIA WTLR 2022 Solution Provider Directory

SUBJECT INDEX CARDS
A - Z

A guide to the US RIA WTLR 2022 directory

Featuring 437 total solution provider entries

This US RIA WTLR solution provider directory has been compiled to support any US RIA in their process to discover, understand and engage with relevant technology and related solution providers to their business needs. For a full view of each firm, we advise using this report and our online solution provider directory.

Our solution provider directory has been created to enable all of these firms to have easy access to the technology and related

solution provider marketplace in one free-to-access resource. Critically, this report is backed-up by our even more extensive directory-based website.

We encourage the reader to go to our website for a deeper view of both all the solution providers included here as well as others that operate in the which has online profiles for all (or almost all!) of the firms included here and thousands of their solutions to the market.

437

Featured Solution Providers

409

US HQ-based Firms

28

Overseas HQ Firms

Featured Solution Provider Profiles

16 featured businesses with either a two-page, one-page or half-page profile, each of which offers the reader an overview of the businesses, their solution offerings, contact details and more.

Full Directory

437 technology and related solution providers listed, broken down between domestic headquartered and overseas headquartered.

For more information on each business and their solution offerings, please visit our website at www.thewealthmosaic.com.



4a



Business Need Categories



Introducing our Business Need Categories

TWM's online directory of solution providers and their solutions is firstly categorized against dedicated Marketplaces and Business Needs.

For our WTLRs, we use the 24 B2B business needs categories within our technology and data marketplace.

The 24 Business Need Categories relevant to the US RIA report:

Business Intelligence & Practice Management (BI & PM)	Digital (Robo) Investing (D(R)I)
Business Process Management & Outsourcing (BPM & O)	Distributed Ledger Technologies & Cryptocurrencies (DLT&C)
Client Communication & Reporting (CC & R)	Document Management & Storage (DM&S)
Client Engagement & Management (CE&M)	Financial & Retirement Planning (F&RP)
Client Marketing & Prospecting (CM&P)	Investment Platforms & Tools (IP&T)
Client Onboarding & Identity Verification (CO&IV)	Market & Business Infrastructure (M&BI)
Compliance & Regulation (C&R)	Portfolio Build, Analysis & Reporting (PBA&R)
Core Banking (CB)	Portfolio & Wealth Management Systems (P&WMS)
Cyber & Network Security (C&NS)	Risk Analysis & Management (RA&M)
Data Feeds & Information Sources (DF&IS)	Software Development & Management (SD&M)
Data Management & Analysis (DM&A)	Technology Strategy & Consulting (TS&C)
Digital Platforms & Tools (DP&T)	Trading & Back Office (T&BO)

WealthTech Views Report Series

Alongside our directory-based WTLRs, TWM also curates technology theme reports under the title, The WealthTech Views Report Series (WTVRs).

These reports focus on topics of relevance to technology in wealth management and ask contributors to provide their opinions, thinking, and relevant solutions with the report. So far we have covered themes such as general WealthTech trends for the year ahead, how DLT and Blockchain is shaping the future of wealth and asset management, how technology can support the management of investment portfolios, and so on.

Reports published so far in this series include:

Recent WTVR reports



Using Technology to
Engage with Clients



Using Technology to
Manage Investment
Portfolios



How DLT & Blockchain
are shaping the future
of Wealth & Asset
Management



RegTech for Wealth
Managers



The Rise of ESG in
Wealth Management



Data in Wealth
Management

WealthTech 2022

DLT & Blockchain
2022

Change Moves Fast. We Move Faster.

Wealth Management has some decisions to make. And they're crucial.

- 1 What technology choices must we grapple with to move our company forward?
- 2 How to manage risk and contain costs as we grow organically or through acquisition?
- 3 How to standardize operations across entities subject to different regulatory jurisdictions?

Drawing on deep technological expertise, extensive vendor knowledge, and decades of experience serving wealth management from the inside, Oakbrook equips clients to decide issues like these confidently and execute on them soundly.

Oakbrook is a leading systems, process, and delivery expert for the Wealth Management industry serving RIAs, broker-dealers, family offices, private banks, trust and custody companies, robo advisors, retirement services, and endowments & foundations.

Our solutions and services, which solve problems unique to Wealth Management, equip our clients to make better decisions, deliver high-quality customized client service, boost efficiencies, and reduce risk. Dedicated to delivering distinct value to our clients, we use our expertise in technology, vendor solutions, and integration to create custom solution offerings that drive growth; offerings based on assessments covering all aspects of your organization – people, processes, and objectives. What sets us apart?

WE ARE EXPERTS IN EXECUTION

We'll evaluate the current state of your systems and processes, work with you to determine your ideal future state, and develop a roadmap to get you there efficiently. We offer strong project management, project resources at all levels, and tactical business analysis in support of every project we execute.

WE CUSTOMIZE ENGAGEMENTS

We sell nothing "off the shelf" because we have nothing on the shelf; we tailor each engagement to its respective client. We start by asking questions – about the kinds of clients you seek to cultivate, the kinds of hires you plan to make, and much more – all to design an engagement tailored to support your priorities.

WE ARE VENDOR AGNOSTIC

Think of us as your "technology fiduciary." Vendor agnostic, we care only about the successful selection and implementation of the technology suite that is right for you. Our unique vendor-search methodology, run multiple times a year, keeps us up to speed on all significant vendors and their technology solutions.

WE UNDERSTAND YOU

Our people have decades of experience managing technology initiatives, merger integrations, system conversions and consolidations, client-service expansion, and sales & marketing for Mass Mutual Financial, Sun Trust, Wilmington Trust and others. We understand you and your business.



Get in touch

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www.oakbrooksolutions.com



Solution Provider Profiles





West Hollywood, CA, United States

Business overview

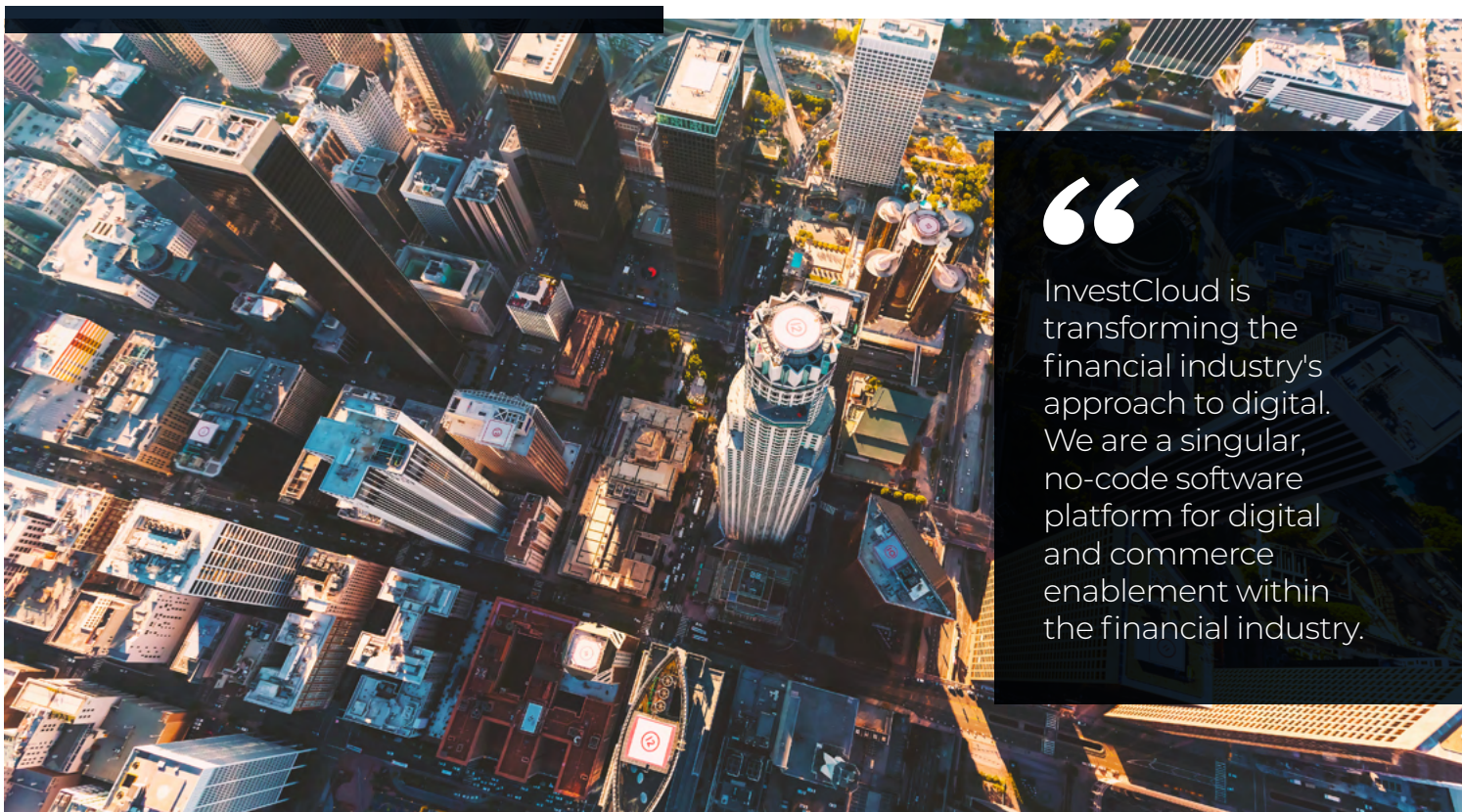
We're **InvestCloud**, a global company specializing in the digital transformation of the financial industry. Our approach is revolutionary – a single, Cloud-based platform that can be configured in infinite ways using our ever-expanding library of digital financial apps. User insights and product design are at the center of our process, ensuring that everything we build is beautiful, usable and transformative.

Headquartered in Los Angeles, InvestCloud has over 20 global offices including New York, London, Geneva, Zurich, Singapore, Tokyo and Sydney, supporting US\$6.3 trillion in assets across hundreds of diverse clients – from the largest banks in the world to wealth managers, asset managers and asset services companies.

BI&PM	CE&M	CO&IV	DM&A
DP&T	IP&T	M&BI	PBA&R
	P&WMS	RA&M	T&BO

Solutions overview

InvestCloud is transforming the financial industry's approach to digital. We are a singular, no-code software platform for digital and commerce enablement within the financial industry. With our cloud-native, multi-tenanted platform, we are changing the approach to digital for the world's largest banks, wealth managers and asset managers – empowering them to leverage and leapfrog decades of technology debt and meet the elevated needs of today's, and tomorrow's, end clients.



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InvestCloud is transforming the financial industry's approach to digital. We are a singular, no-code software platform for digital and commerce enablement within the financial industry.

Featured solutions

Digital Communication

InvestCloud Digital Communication enables powerful client-advisor communications. Digital Communication also enables the creation of custom experiences that can be optimized and refined for an unlimited number of personas and viewed on mobile or desktop, from anywhere, at any time. Using both gaming and decision theory, InvestCloud's behavioral science offerings encourage end-users to stay actively engaged in their financial wellness. The platform also leverages AI trained on historical information to serve up custom recommendations for products and actions in a client portfolio.

[Read more](#)

Financial Supermarket

For asset managers that create financial products and are looking to extend access to advisors worldwide (wealth managers, broker-dealers and TAMPs) through a single platform, InvestCloud's Financial Supermarket™ is an Amazon-like international cloud-based marketplace for financial products.

[Read more](#)

Digital Planning

For many wealth managers, broker-dealers, insurance companies and banks, providing meaningful financial advice is core to your offering. InvestCloud Digital Planning is the only planning solution that offers advice across the spectrum – from self-directed through to UHNW advice InvestCloud Digital Planning includes life planning, goals-based planning, cashflow planning, tax planning and estate planning.

[Read more](#)

InvestCloud fact file

Website	www.investcloud.com
Email address	sales@investcloud.com
Year founded	2010
HQ location	West Hollywood, CA, US
Number of employees	1001-5000
Relevant regions	Asia, North America, Oceania, Western Europe
Types of wealth managers served	Asset Managers, Bank Wealth Managers, Brokers/Broker-Dealers, Digital Wealth Manager, Family Offices, Financial Advisors



Contact us for more information



Robert O'Boyle

SVP of Sales

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Toronto, ON, Canada

Business overview

SideDrawer is an API-based document management platform that focuses on improving the client experience around data collaboration and organization. Our clients are businesses, professionals, and FinTechs that use our turn-key solution or our APIs to improve productivity and increase client engagement.

We offer a secure, branded platform designed to improve efficiency through unique workflows, with a phenomenal user experience to solve fundamental problems faced by all advisors and planners.

We offer a scalable, secure and powerful document management platform and digital vault to improve financial and investment advisors' productivity and security. Our application is dedicated to securely managing and sharing client documents, improving compliance and record-keeping, and eliminating costly and non-effective paper processes. An email data breach could have serious consequences for advisors, and we are here to mitigate sensitive data exposure.

SideDrawer is not just file storage or file sharing. This is a fundamental re-think of how we collaborate:

- 1** SideDrawer's unique workflows help you cut down document admin time by more than 50%.
- 2** SideDrawer's collaboration platform allows clients, their family members, and their other professionals to collaborate with you in a completely secure environment.
- 3** SideDrawer's unique guided organizational structure and workflows provide scalability not possible through any other document management platform.

CE&M

C&R

DP&T

DM&S

Solutions overview

SideDrawer is a life planning and organization tool designed to help you organize all your important documents and information in a virtual filing cabinet. SideDrawer allows you, or any authorized advisors or family members, to have access anywhere, anytime and on any device.

SideDrawer encrypts everything so nobody but you (and whoever you grant permission to) has access to the items you've saved. And with our guided organization, we've made it easy to capture and organize your files.

SideDrawer allows you to scale your practice with engaging document collaboration using a secure, branded platform designed to improve efficiency through unique workflows, with a phenomenal user experience.



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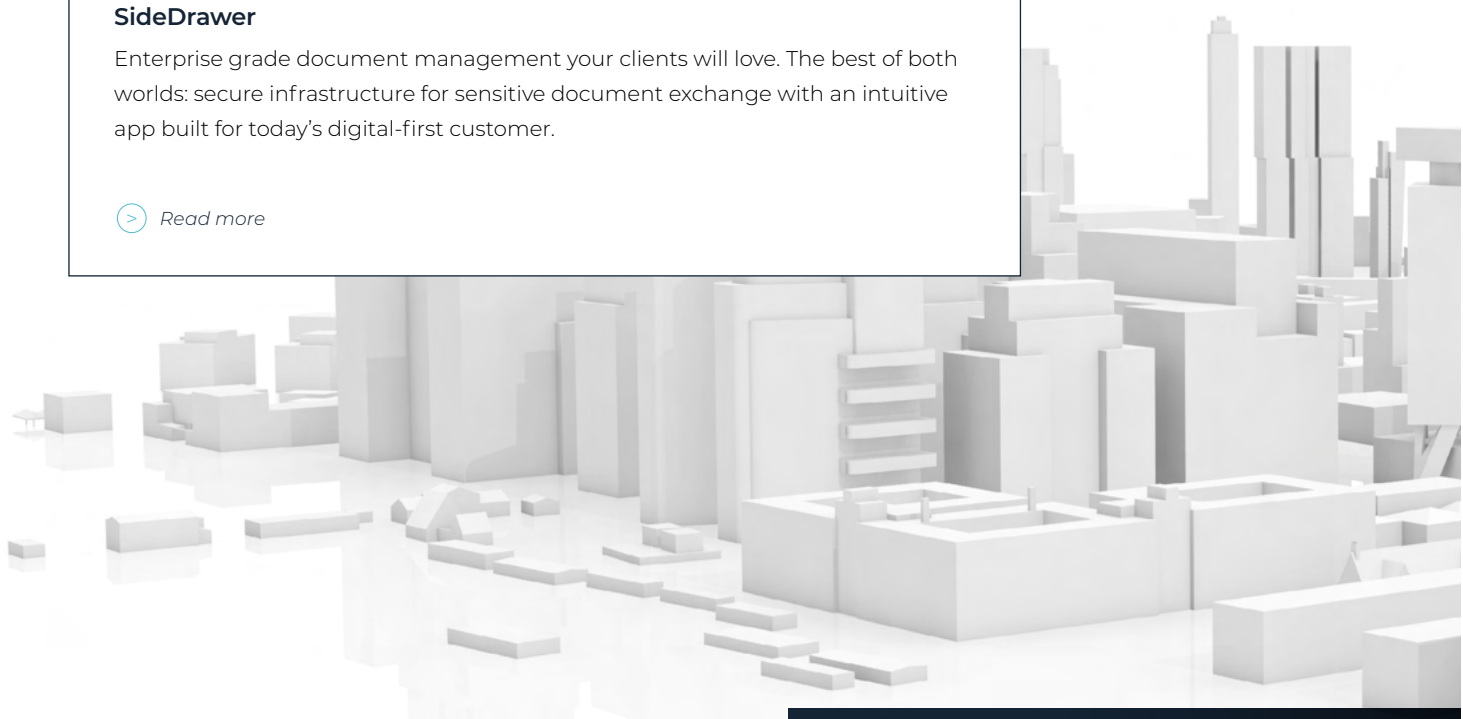
SideDrawer is a unique cybersecurity tool that also provides positive ROI through business efficiency and reduced risk. We hear about the positive impact on our clients' businesses and their own client relationships due to our platform.

Featured solutions

SideDrawer

Enterprise grade document management your clients will love. The best of both worlds: secure infrastructure for sensitive document exchange with an intuitive app built for today's digital-first customer.

[Read more](#)



SideDrawer fact file

Website	www.sidedrawer.com
Email address	hello@sidedrawer.com
Year founded	2018
HQ location	Toronto, ON, Canada
Number of employees	11-50
Relevant regions	Central America, North America, South America
Types of wealth managers served	Asset Managers, Bank Wealth Managers, Brokers/Broker-Dealers, Digital Wealth Manager, End Private Clients, Family Offices, Financial Advisors
Total number of US RIA clients	51-100
Size of RIA serviced by assets (US\$)	Medium (US\$101 million-US\$1 billion AUM)



Contact us for more information



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CE&M

CM&P

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IP&T

PBA&R

Boulder, CO, United States

Clout by TIFIN is an AI-powered platform that provides personalized client and prospect engagement for wealth managers of all sizes - from the independent advisor to large wealth enterprise firms. Clout makes it easier for advisors to reach, nurture, and convert their target audiences with turnkey marketing solutions, scalable personalized content, and content distribution.

Clout's algorithms ingest thousands of articles daily to provide thought-leading pieces that add value for advisors. Each article is tagged from our ontology of over 460 topics to sort and recommend content based on topic, audience, engagement, and holdings among other variables. Our algorithms learn over time to continually recommend the best articles to share with your target audiences. Clout's dedicated marketing specialists leverage the AI-powered content curation to create, launch, and iterate campaigns to improve performance – doing the heavy lifting for you!

Clout is part of TIFIN Wealth which helps advisors know and convert their clients and prospects. TIFIN Wealth creates engaging, AI-driven platforms for financial advisors, wealth managers, and other intermediaries to deliver better individual outcomes.

Solution overview

Clout by TIFIN enables advisors to unlock growth through hyper-personalized digital marketing campaigns. Clout leverages human + AI to tailor advisor marketing campaigns to meet prospects and clients at the right time and on the right platform. Our approach helps advisors build better relationships, drive more leads, and grow their ROI.

Featured solutions:

Clout by TIFIN fact file

Website	www.myclout.com
Email address	hello@myclout.com
Year founded	2019
HQ location	Boulder, CO, United States
Number of employees	11-50
Total number of employees in the US	21-50
Relevant regions	North America
Types of wealth managers served	Asset Managers, Family Offices, Financial Advisors
Total number of US RIA clients	501-1000
Size of RIA serviced by assets (US\$)	Small (US\$0-US\$100 million AUM), Medium (US\$101 million-US\$1 billion AUM), Large (US\$1 billion plus AUM)



Contact us for more information



Joe Murphy

Sales Director

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BP&O

CE&M

CO&IV

C&R

DM&A

Culver City, CA, United States

Docupace is a solutions provider focused on digitizing and automating operations in the financial advice and investment industry. Financial services firms use the Docupace Platform (a cloud-based, integrated software suite) to reduce back-office expenses, improve efficiency, strengthen recruiting, and enhance the experience of advisors and investors. With headquarters in Los Angeles, California, Docupace is proud to serve some of the largest independent broker-dealers and registered investment advisers (RIAs) in the financial services industry.

The company won the 2021 Gold Globee Award for "Hot Technology of the Year" and was named to 2021 Inc. 5000 list of the nation's fastest-growing private companies. For more information, please visit www.docupace.com.

Solution overview

Docupace is a solutions provider focused on digitizing and automating operations in the financial advice and investment industry.

Financial services firms use the Docupace Platform (a cloud-based, integrated software suite) to reduce back-office expenses, improve efficiency, strengthen recruiting, and enhance the experience of advisors and investors.

Docupace fact file

Website	www.docupace.com
Email address	communications@docupace.com
Year founded	2002
HQ location	Culver City, CA, United States
Number of employees	51-200
Total number of employees in the US	51-100
Relevant regions	North America
Types of wealth managers served	Asset Managers, Brokers/Broker-Dealers, Digital Wealth Manager, Financial Advisors
Total number of US RIA clients	101-500
Size of RIA serviced by assets (US\$)	Small (US\$0-US\$100 million AUM), Medium (US\$101 million-US\$1 billion AUM), Large (US\$1 billion plus AUM)



Contact us for more information



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Boulder, CO, United States

Louise empowers advisors to grow their practices by engaging clients with a personalized, digital charitable giving platform.

Sprung from the confluence of wealth management and philanthropy, our scalable end-to-end solution supports the charitable goals of the whole family through personalized Donor Advised Funds. With Louise, users can search and discover over 1.5 million charities, allocate giving funds to family members, champion causes, and donate in a few simple clicks. Clients can align investments with causes to put their dollars to work before the first donation.

Louise also provides dedicated marketing, education, and research support for advisors to become experts in giving. Louise helps advisors better serve HNW clients, build AUM, and foster relationships with client heirs.

Louise is part of TIFIN, whose mission is to make investing a more powerful driver of financial wellbeing. TIFIN builds engaging experiences through powerful AI and investment-driven personalization. We leverage the combined power of investment intelligence, data science, and technology to make investing a more engaging experience.

Solution overview

Louise is a one-of-a-kind digital charitable giving platform for advisors and their clients to achieve the tax benefits of Donor Advised Funds, while helping them discover over 1.5 million qualified charities and allocate assets to engage the entire family in philanthropy and giving-aligned investing. Trusted by many of Barron's top 100 RIA's, Louise customers manage over \$40B in AUM.

Louise by TIFIN fact file

Website	www.meetlouise.com
Email address	hello@meetlouise.com
Year founded	2021
HQ location	Boulder, CO, United States
Number of employees	11-50
Total number of employees in the US	11-50
Relevant regions	North America
Types of wealth managers served	Asset Managers, Bank Wealth Managers, Brokers/Broker-Dealers, Family Offices, Financial Advisors
Total number of US RIA clients	501-1,000
Size of RIA serviced by assets (US\$)	Small (US\$0-US\$100 million AUM), Medium (US\$101 million-US\$1 billion AUM), Large (US\$1 billion plus AUM)



Contact us for more information



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MIRADOR

Darien, CT, United States

Grounded in Wall Street and enabled by technology, **Mirador** combines powerful data science and deep financial expertise to provide best-of-breed financial reporting services, middle office services, and technology consulting to the U/HNW wealth management industry.

Through partnerships with leading technology platforms, Mirador's service offering creates insightful, consolidated, real-time views of all assets and liabilities – what they are, who holds them, how ownership is divided, how they're invested, and how they're performing – strategically constructed to identify opportunities and expose financial risks. Unlike large multi-offering firms for whom reporting is an ancillary service or a consulting service that configures systems and leaves, Mirador's performance reporting experts – drawn from family offices and wealth management firms – create true, ongoing partnerships with clients to ensure data integrity, cull new insights from the data, answer questions, and resolve inconsistencies.

The firm has offices in Darien, CT, Jacksonville, FL, Chicago, IL, Salt Lake City, UT, and Dublin, Ireland, and supports the performance reporting requirements of family offices, wealth managers, endowments, and foundations globally.

BPM&O

CC&R

CE&M

DP&T

RA&M

Solution overview

We Serve Those Who Serve Wealth.

Our services: operating 3rd party systems to aggregate/report on U/HNW portfolios, counselling wealth advisors on technology solutions and supporting middle office tasks vital to a smooth adviser operation. Our products: A custom technology platform that supports investment management and operations, and our "Gateway" portal that connects advisors and clients for content sharing and collaboration.

Mirador fact file

Website	www.miradorllc.com
Email address	info@miradorllc.com
Year founded	2015
HQ location	Darien, CT, United States
Number of employees	51-100
Relevant regions	North America, Oceania, South America, Western Europe
Types of wealth managers served	Wealth Managers, Family Offices, Endowments & Foundations
Total number of US RIA clients	51-100
Size of RIA serviced by assets (US\$)	Small (US\$0-US\$100 million AUM), Medium (US\$101 million-US\$1 billion AUM), Large (US\$1 billion plus AUM)



Contact us for more information



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BI&PM

CC&R

CE&M

C&R

DP&T

Cupertino, CA, United States

Control the chaos of client lifecycle management. Today's client engagement activities are stuck in the chaos of fragmented silos — requiring significant manual intervention. **Moxo** provides a OneStop Client Hub for managing client interactions through modern digital automation. Streamline the complete client management lifecycle including account onboarding, account servicing, and exception handling.

With deep roots in business collaboration and engagement, Moxo was co-founded in 2012 by Subrah Iyar, WebEx founder and former CEO, and Stanley Huang, former WebEx Senior Director of Engineering. Moxo is headquartered in Cupertino, California, with offices in London, New York, Amsterdam, Bengaluru, Shanghai and Singapore.

Solution overview

The OneStop Client Interaction Hub provides a modern solution for servicing clients in the digital world. The hub enables client interaction workflows to fast-track client business. It offers a single pane of glass to oversee client interaction and the responsiveness of your business teams.

MOXO fact file

Website	www.moxo.com
Email address	marketing@moxo.com
Year founded	2012
HQ location	Cupertino, CA, US
Number of employees	101-500
Total number of employees in the US	101-500
Relevant regions	Africa, Asia, Central America, Eastern Europe, Middle East, North America, South America, Western Europe
Types of wealth managers served	Asset Managers, Bank Wealth Managers, Brokers/Broker-Dealers, Digital Wealth Manager, Family Offices, Financial Advisors
Total number of US RIA clients	51-100
Size of RIA serviced by assets (US\$)	Small (US\$0-US\$100 million AUM), Medium (US\$101 million-US\$1 billion AUM), Large (US\$1 billion plus AUM)



Contact us for more information



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BI&PM

CE&M

CM&P

DM&A

TS&C

Chicago, IL, United States

Today's wealth management firms rely on a number of critical software platforms. However, when these software systems don't 'speak' to each other, important client data becomes isolated in separate platforms. As a result, business efficiency stalls and client relationships suffer.

Practifi's product suite solves this problem by providing a single, unified workspace for every role. With rich client views, intelligent automation and advanced analytics, Practifi helps firms build better client relationships, scale sustainably and achieve peak performance. With offices in Sydney and Chicago, and loyal clients across North America and APAC, Practifi provides the foundation and support needed to power more possibilities. To learn more, visit practifi.com.

Solution overview

We work with the Salesforce AppExchange and industry-leading portfolio management, custodians, financial planning, document storage and office collaboration tools to unify client financial data in one secure location.

Bespoke apps for advisors, client service, compliance, marketing and management bring key teams into a single, unified platform.

Each app's home dashboard provides instant insights into the business and allows teams to act quickly on important client items. Detailed client overviews enable staff to easily find AUM, household embers, active services, open tasks and more. Enterprise workflow capabilities help automate task management and team collaboration. Leverage our pre-built workflows or customize your own for account openings, new client onboardings, annual reviews and more. Customizable reports and performance dashboards enable you to see a top-down view of team, division and advisor productivity. Monitor the health of your firm, get ahead of churn risk and set automatic notifications when significant performance goals are missed or achieved.

Practifi fact file

Website	www.practifi.com
Email address	info@practifi.com
Year founded	2013
HQ location	Chicago, IL, United States
Number of employees	51-200
Total number of employees in the US	51-100
Relevant regions	North America, Oceania
Types of wealth managers served	Asset Managers, Bank Wealth Managers, Brokers/Broker-Dealers, Digital Wealth Manager, Family Offices, Financial Advisors
Total number of US RIA clients	51-100
Size of RIA serviced by assets (US\$)	Medium (US\$101 million-US\$1 billion AUM), Large (US\$1 billion plus AUM)



Contact us for more information



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BPM&O

CE&M

IP&T

PBA&R

P&WMS

Oaks, PA, United States

SEI delivers technology and investment solutions to wealth and asset managers globally, including RIAs, independent advisors, banks, trust companies, family offices, asset managers, corporations and other financial institutions and professionals. We're 4,000 employee entrepreneurs working with our clients and communities to create stronger connections, propel growth, and drive positive change.

Technology and operations are the heartbeat of our business. Our end-to-end wealth and investment management platforms, delivered as flexible outsourced infrastructure solutions, include investment processing, operations outsourcing, fund administration, data management, operations reporting, cybersecurity, and cloud services. From the front to back office, our technology solutions create connections that empower our clients to take control and reshape their businesses.

SEI also delivers goals-based, customized wealth management solutions, and outsourced investment management programs designed to help your clients

achieve their goals. We believe outcomes are more than investment returns, and your clients' goals are a critical benchmark for measuring success.

As part of the industry's backbone, our solutions connect what matters most – financial well-being, purpose and confident decision-making for the future. Services provided by SEI and its subsidiaries and affiliates.

Solution overview

SEI Enterprise Wealth Management Services is dedicated to helping enterprise-level RIAs modernize business processes and streamline complexities across the entire client journey so you can scale profitably and deliver exceptional employee and client experiences. Drawing on our deep industry expertise, we can help you build an integrated platform strategy designed to overcome your challenges and achieve business goals.

SEI fact file

Website	www.seic.com
Email address	seiwealthplatform@seic.com
Year founded	1968
HQ location	Oaks, PA, United States
Number of employees	1,001-5,000
Total number of employees in the US	1,000+
Relevant regions	North America
Types of wealth managers served	Asset Managers, Bank Wealth Managers, Digital Wealth Manager, Family Offices, Financial Advisors
Total number of US RIA clients	1,000+
Size of RIA serviced by assets (US\$)	Small (US\$0-US\$100 million AUM), Medium (US\$101 million-US\$1 billion AUM), Large (US\$1 billion plus AUM)



Contact us for more information



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TIFIN Grow

CE&M

DP&T

F&RP

IP&T

PBA&R

Boulder, CO, United States

TIFIN Grow helps financial advisors create hyper-personalized and intelligent investment proposals for their prospects by matching portfolios to an individual's risk, planning, and financial personality insights. The platform comprises three key solutions:

TIFIN Risk helps advisors with compliance, prospecting, and client retention by calculating and comparing three risk scores: risk capacity, risk preference, and portfolio risk, through a short, user-friendly questionnaire. It uses a proprietary forward-looking return framework that projects a portfolio's potential risk to 99% confidence.

TIFIN Personality helps advisors grow their practice with cutting-edge AI technology that uses positive psychology to identify what matters most to investors. It empowers advisors to differentiate their offering, deepen relationships, engage with new clients, and even discover held-away assets.

TIFIN Plan enables advisors to engage prospects in real-time conversations, answer critical planning questions, and deliver investment advice. It was built

using conversational AI technology to allow advisors to get to the answers they need faster. Microplan modules empower advisors to succeed with prospects and less complex clients – without sacrificing quality.

Solution overview

Using engaging, AI-driven platforms, TIFIN Grow empowers advisors to understand their clients' and prospects' fears, needs and wants through risk, planning and personality assessments. Advisors may further leverage the platform to create customized investment proposals and automate ongoing investment management.

TIFIN Grow fact file

Website	www.tifinwealth.com/grow
Email address	contact@tifinwealth.com
Year founded	2019
HQ location	Boulder, CO, United States
Number of employees	501-1,000
Total number of employees in the US	101-500
Relevant regions	North America
Types of wealth managers served	Bank Wealth Managers, Family Offices, Financial Advisors
Total number of US RIA clients	501-1,000
Size of RIA serviced by assets (US\$)	Small (US\$0-US\$100 million AUM), Medium (US\$101 million-US\$1 billion AUM), Large (US\$1 billion plus AUM)



Contact us for more information



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TIFIN Personality

CE&M

DP&T

F&RP

IP&T

PBA&R

Boulder, CO, United States

TIFIN Personality helps advisors grow their practice with cutting-edge AI technology that uses positive psychology to identify what matters most to investors. It empowers advisors to differentiate their offering, deepen relationships, engage with new clients, and even discover held-away assets.

TIFIN Personality is part of TIFIN Grow, which helps wealth managers augment their businesses through personalization at scale. TIFIN Grow empowers advisors to understand their clients' and prospects' fears, needs, and wants through risk, planning, and personality assessments.

Advisors may complement TIFIN Personality with TIFIN Grow's Risk and Plan platforms to create a more engaging, integrated client experience and build a holistic view of their prospects and clients. Advisors may further leverage the platform to create customized investment proposals and automate ongoing investment management.

Solution overview

Part of TIFIN Grow, TIFIN Personality helps advisors grow their practice with cutting-edge AI technology that uses positive psychology to identify what matters most to investors. It empowers advisors to differentiate their offering, deepen relationships, engage with new clients, and even discover held-away assets.

TIFIN Personality fact file

Website	www.tifinwealth.com/personality
Email address	contact@tifinwealth.com
Year founded	2019
HQ location	Boulder, CO, United States
Number of employees	501-1,000
Total number of employees in the US	101-500
Relevant regions	North America
Types of wealth managers served	Financial Advisors
Total number of US RIA clients	501-1,000
Size of RIA serviced by assets (US\$)	Small (US\$0-US\$100 million AUM), Medium (US\$101 million-US\$1 billion AUM), Large (US\$1 billion plus AUM)



Contact us for more information



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TIFIN Plan

CE&M

DP&T

F&RP

IP&T

PBA&R

Boulder, CO, United States

TIFIN Plan enables advisors to engage prospects in real-time conversations, answer critical planning questions, and deliver investment advice. It was built using conversational AI technology to allow advisors to get to the answers they need faster. Microplan modules empower advisors to succeed with prospects and less complex clients – without sacrificing quality.

TIFIN Plan is part of TIFIN Grow, which helps wealth managers augment their businesses through personalization at scale. TIFIN Grow empowers advisors to understand their clients' and prospects' fears, needs and wants through risk, planning, and personality assessments.

Advisors may complement TIFIN Plan with TIFIN Grow's Risk and Personality platforms to create a more engaging client experience and build a holistic view of their prospects and clients. Advisors may further leverage the platform to create customized investment proposals and automate ongoing investment management.

Solution overview

Part of TIFIN Grow, TIFIN Plan enables advisors to engage prospects in real-time conversations, answer critical planning questions, and deliver investment advice. It was built using conversational AI technology to allow advisors to get to the answers they need faster. Microplan modules empower advisors to succeed with prospects and less complex clients – without sacrificing quality.

TIFIN Plan fact file

Website	www.tifinwealth.com/plan/
Email address	contact@tifinwealth.com
Year founded	2019
HQ location	Boulder, CO, United States
Number of employees	501-1,000
Total number of employees in the US	101-500
Relevant regions	North America
Types of wealth managers served	Financial Advisors
Total number of US RIA clients	501-1,000
Size of RIA serviced by assets (US\$)	Small (US\$0-US\$100 million AUM), Medium (US\$101 million-US\$1 billion AUM), Large (US\$1 billion plus AUM)



Contact us for more information



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TIFIN Risk

CE&M

C&R

IP&T

PBA&R

RA&M

Boulder, CO, United States

TIFIN Risk helps advisors with compliance, prospecting, and client retention by calculating and comparing three risk scores: risk capacity, risk preference, and portfolio risk, through a short, user-friendly questionnaire. It uses a proprietary forward-looking return framework that projects a portfolio's potential risk to 99% confidence.

TIFIN Risk is part of TIFIN Grow, which helps wealth managers augment their businesses through personalization at scale. TIFIN Grow empowers advisors to understand their clients' and prospects' fears, needs and wants through risk, planning, and personality assessments.

Advisors may complement TIFIN Risk with TIFIN Grow's Personality and Plan platforms to create a more engaging client experience and build a holistic view of their prospects and clients. Advisors may further leverage the platform to create customized investment proposals and automate ongoing investment management.

Solution overview

Part of TIFIN Grow, TIFIN Risk helps advisors with compliance, prospecting and client retention by calculating and comparing three risk scores: risk capacity, risk preference, and portfolio risk, through a short, user-friendly questionnaire. It uses a proprietary forward-looking return framework that projects a portfolio's potential risk to 99% confidence.

TIFIN Risk fact file

Website	www.tifinwealth.com/risk
Email address	contact@tifinwealth.com
Year founded	2019
HQ location	Boulder, CO, United States
Number of employees	501-1,000
Total number of employees in the US	101-500
Relevant regions	North America
Types of wealth managers served	Financial Advisors
Total number of US RIA clients	501-1,000
Size of RIA serviced by assets (US\$)	Small (US\$0-US\$100 million AUM), Medium (US\$101 million-US\$1 billion AUM), Large (US\$1 billion plus AUM)



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Toronto, ON, Canada

Recognized as a top 100 most innovative WealthTech provider, FutureVault's industry-leading secure document exchange and digital vault solutions provide registered investment advisors, broker-dealers, family offices, and wealth management professionals with material time and cost savings across back and front office functions.

FutureVault's multi-tiered platform equips modern professionals with unique and innovative tools to significantly transform the way documents are being stored, managed, accessed, and delivered across back, middle, and front office teams along with clients via Personal Life Management digital vaults. FutureVault eliminates information security and compliance risks while streamlining advisor workflow, saving your firm and your advisors tremendous time and money.

FutureVault factfile

Telephone	+1 844 538 2858
Email address	connect@futurevaultinc.com
Website	www.futurevault.com
Total number of US RIA clients	21-50
Total number of employees in the US	1-10
Size of RIA serviced by assets (US\$)	Small (US\$0-US\$100 million AUM), Medium (US\$101 million-US\$1 billion AUM), Large (US\$1 billion plus AUM)

Get in touch



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Winston-Salem, NC, United States

Oakbrook is a leading consulting and services firm for the wealth management industry serving banks and trust companies, RIAs, single and multi-family offices, private banks, retirement plan providers, custodians and other industry service providers.

Our solutions and services, which solve problems unique to wealth management, equip our clients to make better business and technology decisions, deliver high-quality customized client service, boost efficiencies and reduce risk. We bring decades of direct industry leadership to bear on the issues you face in moving your company forward.

Through our experience, talent pool, execution capabilities, and client advocacy we are your total consulting solution regardless of where you are in your journey.

Oakbrook Solutions factfile

Telephone	+1 336 714 0321
Email address	ccook@oakbrooksolutions.com
Website	www.oakbrooksolutions.com
Total number of US RIA clients	11-20
Total number of employees in the US	51-100
Size of RIA serviced by assets (US\$)	Medium (US\$101 million-US\$1 billion AUM), Large (US\$1 billion plus AUM)

Get in touch



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Windsor, CT, United States

SS&C Technologies Holdings' (NASDAQ: SSNC) unique business model combines end-to-end expertise across financial services operations with industry-leading software and solutions.

SS&C Global Wealth Platform (GWP) is a front-to-back wealth solution to streamline and manage the entire investment process on a single wealth management platform. A comprehensive cloud-based solution, GWP helps bridge front, middle and back offices onto a single platform, offering advanced tools and capabilities and leveraging a single database built with flexible architecture that minimizes maintenance requirements and simplifies upgrades. GWP helps managers attract new client assets, support diverse account structures, and improve efficiency.

SS&C Technologies factfile

Telephone	+1 844 994 7762
Email address	ssctechnologies@ssctech.com
Website	www.ssctech.com
Total number of US RIA clients	21-50
Total number of employees in the US	1,000+
Size of RIA serviced by assets (US\$)	Large (US\$1 billion plus AUM)

Get in touch



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4C



A-Z US RIA WTLR Solution Provider Directory



Featured TWM Solution Providers

20 solution providers, each one included in the main directory of this report, and a Featured Solution Provider on our online directory at www.thewealthmosaic.com.



Bambu

Singapore

<https://www.thewealthmosaic.com/vendors/bambu/>



Bill.com

San Jose, CA, United States

<https://www.thewealthmosaic.com/vendors/billcom/>



CAIS

New York, NY, United States

<https://www.thewealthmosaic.com/vendors/cais/>



Creativemass

Melbourne, VIC, Australia

<https://www.thewealthmosaic.com/vendors/creativemass/>



Docupace

Los Angeles, CA, United States

<https://www.thewealthmosaic.com/vendors/docupace/>



FutureVault

Toronto, ON, Canada

<https://www.thewealthmosaic.com/vendors/futurevault/>



InterGen DATA

Plano, TX, United States

<https://www.thewealthmosaic.com/vendors/intergen-data/>



InvestCloud

West Hollywood, CA, United States

<https://www.thewealthmosaic.com/vendors/investcloud/>



Jacobi

San Francisco, CA, United States

<https://www.thewealthmosaic.com/vendors/jacobi/>



Mirador

Darien, CT, United States

<https://www.thewealthmosaic.com/vendors/mirador/>



Moxo

Cupertino, CA, United States

<https://www.thewealthmosaic.com/vendors/moxtra/>



MyComplianceOffice

New York, NY, United States

<https://www.thewealthmosaic.com/vendors/mycomplianceoffice/>

Featured TWM Solution Providers

**Oakbrook Solutions**

Winston-Salem, NC, United States

<https://www.thewealthmosaic.com/vendors/oakbrook-solutions/>

**Practifi**

Chicago, IL, United States

<https://www.thewealthmosaic.com/vendors/practifi/>

**SEI**

Oaks, PA, United States

<https://www.thewealthmosaic.com/vendors/sei/>

**SideDrawer**

Toronto, ON, Canada

<https://www.thewealthmosaic.com/vendors/sidedrawer/>

**SS&C Technologies**

Windsor, CT, United States

<https://www.thewealthmosaic.com/vendors/ssc-technologies/>

**Summitas**

Charlotte, NC, United States

<https://www.thewealthmosaic.com/vendors/summitas/>

**TIFIN**

Boulder, CO, United States

<https://www.thewealthmosaic.com/vendors/tifin-wealth/>

**Two Sigma**

New York, NY, United States

<https://www.thewealthmosaic.com/vendors/two-sigma/>

US RIA Solution Provider Directory (A-Z)

437 technology and related solution providers, headquartered both in the United States and overseas, of relevance to the business needs of the US RIA market.

55ip Boston, MA, United States	AdvicePay Bozeman, MT, United States	Agreement Express Vancouver, BC, Canada
Abakus Group Coral Gables, FL, United States	Advisor Innovation Labs Bryn Mawr, PA, United States	Aite Novarica Boston, MA, United States
ACA Group New York, NY, United States	Advisor Products Jericho, NY, United States	Aivante Centennial, CO, United States
Accordia Group Greenwich, CT, United States	Advisor Websites Vancouver, BC, Canada	AllBackoffice Consulting Edenton, NC, United States
Accusource West Chester, PA, United States	Advisor360 Weston, MA, United States	Allied Financial Software Alpharetta, GA, United States
Act Analytics Toronto, ON, Canada	AdvisorBid Richmond, VA, United States	Altruist Venice, CA, United States
ActiFi St. Louis Park, MN, United States	AdvisorClarity Scottsdale, AZ, United States	ALTSMARK Manchester, VT, United States
Acuity Scheduling New York, NY, United States	AdvisorEngine Raleigh, NC, United States	Amazon Web Services Seattle, WA, United States
Addepar Mountain View, CA, United States	AdvisorHUB Middleburg, VA, United States	Andes Wealth Technologies Boston, MA, United States
Adelia Risk New Bedford, MA, United States	AdvisorPeak Layton, UT, United States	AnnuityCheck Phoenix, AZ, United States
Adhesion Wealth Charlotte, NC, United States	AdvisorStream New York, NY, United States	Apex Clearing Dallas, TX, United States
Adobe San Jose, CA, United States	AdvisoryWorld San Diego, CA, United States	AppCrown Oakland Gardens, NY, United States
Advice Systems Westborough, MA, United States	Advisys Irvine, CA, United States	Apple Cupertino, CA, United States

US RIA Solution Provider Directory (A-Z)

Applied Software

Ahmedabad, India

Aqumulate

Sea Cliff, NY, United States

ArchiveSocial

Durham, NC, United States

Arcons Technology

San Carlos, CA, United States

Aspida360

Baltimore, MD, United States

Asset-Map

Philadelphia, PA, United States

AssetBook

Bear, DE, United States

ATA RiskStation

Dallas, TX, United States

Axiom

Centennial, CO, United States

Axos Clearing

Omaha, NE, United States

Axxcess Wealth Management

Carlsbad, CA, United States

Back Office Connection

Kirkland, WA, United States

Bambu

Singapore

BasisCode

Atlanta, GA, United States

BaySys Technology

Danville, CA

Benjamin

Atlanta, GA, United States

Betterment for Advisors

New York, NY, United States

BidMoni

Moss Point, MI, United States

Bill.com

San Jose, CA, United States

Bitsy

Knoxville, TN, United States

BizEquity

Philadelphia, PA, United States

BlackRock

New York, NY, United States

BlazePortfolio

Chicago, IL, United States

Bloomberg

New York, NY, United States

Bloomberg Industry Group

New York, NY, United States

Blueleaf

Boston, MA, United States

BNY Mellon Pershing

Jersey City, NJ, United States

BondWave

Wheaton, IL, United States

BOSS

Vista, CA, United States

Box

Redwood City, CA, United States

Bridge Financial Technology

Chicago, IL, United States

BRITech

Sao Paulo, Brazil

Broadridge Financial Solutions

Lake Success, NY, United States

Bucket Bliss

Clearfield, UT, United States

Burgiss

Hoboken, NJ, United States

Cadre

New York, NY, United States

CAIS

New York, NY, United States

Calendly

Atlanta, GA, United States

Canoe

New York, NY, United States

Capital Preferences

New York, NY, United States

CapitalRock

North Salt Lake, UT, United States

Capitact

Pasadena, CA, United States

Capstone College Partners

Dublin, OH, United States

Carson Group

Omaha, NE, United States

Cash Flow Mapping

Chattanooga, TN, United States

Celent

Boston, MA, United States

CFRA Research

New York, NY, United States

CFS Tax Software

Simi Valley, CA, United States

CGI

Montreal, QC, Canada

Chaikin Analytics

Philadelphia, PA, United States

Chalice Network

Melbourne, FL, United States

Charles River Development

Burlington, MA, United States

Charles Schwab

San Francisco, CA, United States

Cheshire Software

Newton Highlands, MA, United States

US RIA Solution Provider Directory (A-Z)

CHIP Professionals

New York, NY, United States

CircleBlack

Jersey City, NJ, United States

Citrix

Fort Lauderdale, FL, United States

Clarity AI

New York, NY, United States

Cleartomics

New York, NY, United States

Clearwater Analytics

Boise, ID, United States

cleverDome

Gilbert, AZ, United States

College Aid Pro

Dublin, OH, United States

Collegiate Funding Solutions

Cary, NC, United States

Complect

Denver, CO, United States

Compliance Solutions Strategies

New York, NY, United States

ComplySci

New York, NY, United States

Conga

San Mateo, CA, United States

Copytalk

Sarasota, FL, United States

Covisum

Omaha, NE, United States

Covr

Hartford, CT, United States

Creativemass

Melbourne, VIC, Australia

Crystal Capital Partners

Bay Harbor Islands, FL, United States

Cutter Wealth

Rockland, MA, United States

d1g1t

Toronto, ON, Canada

DarcMatter

New York, NY, United States

DataPoints

Marietta, GA, United States

DNA Behavior

Atlanta, GA, United States

Docupace

Los Angeles, CA, United States

DocuSign

San Francisco, CA, United States

Dow Jones and Company

New York, NY, United States

Dream Forward

Newark, NJ, United States

Dropbox

San Francisco, CA, United States

Dynasty Financial Partners

St Petersburg, FL, United States

E-Valuator

Bloomington, MN, United States

E*TRADE

Arlington, VA, United States

ECI

Boston, MA, United States

Economic Security Planning

Boston, MA, United States

eFileCabinet

Lehi, UT, United States

Egnyte

Mountain View, CA, United States

eMoney Advisor

Radnor, PA, United States

Emotomy

Chicago, IL, United States

Empaxis

El Segundo, CA, United States

Encorestate

Unknown

EnrichVideo

Palo Alto, CA, United States

Entreda

Santa Clara, CA, United States

Investnet

Chicago, IL, United States

Investnet | Retirement Solutions

Chicago, IL, United States

Investnet | Tamarac

Seattle, WA, United States

Investnet | Yodlee

Redwood City, CA, United States

Investnet MoneyGuide

Powhatan, VA, United States

EquiSoft

Montreal, QC, Canada

Equity Advisor Solutions

Denver, CO, United States

Erado

Renton, WA, United States

Ethic

New York, NY, United States

Everplans

New York, NY, United States

EverySk

New York, NY, United States

ExecPlan Express

Princeton, NJ, United States

Executor Assist

Savannah, GA, United States

US RIA Solution Provider Directory (A-Z)

F2 Strategy

San Francisco, CA, United States

FA Match

Springfield, MA, United States

Facebook

Menlo Park, CA, United States

FactSet

Norwalk, CT, United States

FCI

Bloomfield, NJ, United States

FeeOnlyNetwork.com

Pittsburgh, PA, United States

Fi-Tek

Edison, NJ, United States

fi360

Pittsburgh, PA, United States

Fidelity Clearing & Custody Solutions

Boston, MA, United States

Fiduciary Benchmarks

Tigard, OR, United States

FidX

Berwyn, PA, United States

FinaMetrica

Sydney, NSW, Australia

Financial Architects & Consultants

Franklin, TN, United States

FinFolio

Denver, CO, United States

FinMason

Boston, MA, United States

First Clearing

St. Louis, MI, United States

First Rate

Arlington, TX, United States

FIS

Jacksonville, FL, United States

Flyer Financial Technologies

New York, NY, United States

FMeX

Plymouth, MA, United States

FMG Suite

San Diego, CA, United States

FNEX

Indianapolis, IN, United States

Folio Institutional

McLean, VA, United States

ForeSCITE

New York, NY, United States

Foreside

Portland, ME, United States

ForwardLane

New York, NY, United States

FP Alpha

New York, NY, United States

fpPathfinder

Farmington, NM, United States

Fresh Finance

Minneapolis, MN, United States

Fusion Advisor

Los Angeles, CA, United States

Fusion Capital Management

Dallas, TX, United States

FusionIQ

Woburn, MA, United States

FusionNetix

Carlsbad, CA, United States

FutureVault

Toronto, ON, Canada

Gainfully

San Francisco, CA, United States

Genivity

Chicago, IL, United States

GeoWealth

Chicago, IL, United States

Glass

Los Angeles, CA, United States

Global Relay

Vancouver, BC, Canada

Google

Mountain View, CA, United States

Gowearthpro

San Diego, CA, United States

Gravity Investments

Arvada, CO, United States

Guideline

San Mateo, CA, United States

H2FinTech

Centennial, CO, United States

Halo Investing

Chicago, IL, United States

Hanlon

Egg Harbor Twp, NJ, United States

Harness Wealth

New York, NY, United States

Harvest Exchange Corp

Chicago, IL, United States

Harvest Savings & Wealth Technologies

Larkspur, CA, United States

Hearsay Systems

San Francisco, CA, United States

HelloSign

San Francisco, CA, United States

HiddenLevers

Decatur, GA, United States

Highridge Technology

Ho Ho Kus, NJ, United States

Holistiplan

College Station, TX, United States

US RIA Solution Provider Directory (A-Z)

Hubly

New York, NY, United States

HubSpot

Cambridge, MA, United States

Hyperchat

Alpharetta, GA, United States

i65

Mequon, WI, United States

iCapital Network

New York, NY, United States

IFS

Davidson, NC, United States

Income Lab

Denver, CO, United States

IncomeConductor

Hartford, CT, United States

INDATA

Greenwich, CT, United States

Indyfin

Dallas, TX, United States

InfoGrate

Bronxville, NY, United States

InspereX

Chicago, IL, United States

inStream Solutions

Washington, DC, United States

Intelliflo

London, United Kingdom

Interactive Brokers

Greenwich, CT, United States

Interaxis

Houston, TX, United States

InterGen DATA

Plano, TX, United States

Intuit

Mountain View, CA, United States

Invent.us

Bellevue, WA, United States

InvestCloud

West Hollywood, CA, United States

InvestEdge

Bala Cynwyd, PA, United States

Investing You

Lake St Louis, MO, United States

Investopedia

New York, NY, United States

ISS

Rockville, MD, United States

Jacobi

San Francisco, CA, United States

Javelin Strategy & Research

Pleasanton, CA, United States

JourneyGuide

Fort Wayne, IN, United States

Just Invest

Oakland, CA, United States

Kestra Financial

Austin, TX, United States

KKM Models

Chicago, IL, United States

Knudge

Boston, MA, United States

Koyfin

New York, NY, United States

kwanti

San Francisco, CA, United States

La Meer

San Jose, CA, United States

Laser App

Ontario, CA, United States

Laserfiche

Long Beach, CA, United States

Ledgex Systems

Waltham, MA, United States

LegacyShield

Point Vendra Beach, FL, United States

LifeArcPlan

Franklin, TN, United States

LifeSite

Mountain View, CA, United States

Lifeworks Advisor

Grand Rapids, MI, United States

LifeYield

Boston, MA, United States

Liquidity Calendar

Uniondale, NY, United States

Logicly

New York, NY, United States

LPL Financial

Boston, MA, United States

LSA Portfolio Analytics

Lee's Summit, MO, United States

Luma Financial Technologies

Cincinnati, OH, United States

MacroRisk Analytics

Pasadena, CA, United States

Magnifi

New York, NY, United States

Make It A Great Day

Washougal, WA, United States

MarketDesk Research

Newport Beach, CA, United States

Markov Processes International

Summit, NJ, United States

Marstone

Providence, RI, United States

MasterPlan Financial Software

Vacaville, CA, United States

US RIA Solution Provider Directory (A-Z)

Masttro

Zurich, Switzerland

MaxMyInterest

New York, NY, United States

MD Solutions

Cape Coral, FL, United States

Mercury Capital Advisors

New York, NY, United States

MessageWatcher

Denver, CO, United States

Microsoft

Redmond, WA, United States

Milemarker

Charleston, SC, United States

MindMeister

Vaterstetten, Germany

Mirador

Darien, CT, United States

Mobile Assistant

Waunakee, WI, United States

Money Tree Software

Muncie, IN, United States

Money.Net

New York, NY, United States

Morningstar

Chicago, IL, United States

Moxo

Cupertino, CA, United States

MSCI

New York, NY, United States

MyComplianceOffice

New York, NY, United States

MyPerfectFinancialAdvisor

Cornwall, CT, United States

MyPlanMap

Toronto, ON, Canada

MyVest

San Francisco, CA, United States

Nasdaq

New York, NY, United States

Net Worth Strategies

Bend, OR, United States

NetDocuments

Lehi, UT, United States

New Constructs

Brentwood, TN, United States

Nexa Insights

Lenexa, KS, United States

NextCapital Group

Chicago, IL, United States

NRS

Evanston, IL, United States

Oakbrook Solutions

Winston-Salem, NC, United States

OnPointe Risk Analyzer

St. Joseph, MI, United States

Onyx Advisor Network

Unknown

Opturo

Sarasota, FL, United States

Orbis Systems

Jersey City, NJ, United States

Orion

Omaha, NE, United States

Outsource This

Reno, NV, United States

OWL Analytics

Santa Monica, CA, United States

PageFreezer

Vancouver, BC, Canada

Paladin Digital Marketing

Scottsdale, AZ, United States

Paladin Research & Registry

Fairfax, VA, United States

Patrina

New York, NY, United States

PayForED

Newtown Square, PA, United States

PayItOff

New York, NY, United States

PFI Advisors

Redondo Beach, CA, United States

PitchBook

Seattle, WA, United States

Plaid

San Francisco, CA, United States

PlantechHub

Richmond, VA, United States

PlanTools

Fort Mill, SC, United States

Pocket Risk

London, United Kingdom

Pocketnest

Detroit, MI, United States

Pontera

New York, NY, United States

PortfolioShop

Melville, NY, United States

Portformer

Boston, MA, United States

Practifi

Chicago, IL, United States

Private Client Resources

Wilton, CT, United States

ProTracker Software

Hampton, NH, United States

Pulse360

Riverside, CA, United States

US RIA Solution Provider Directory (A-Z)

Quest CE

Milwaukee, MI, United States

Quik

Redondo Beach, CA, United States

QUODD Financial Information Services

Jersey City, NJ, United States

Raptor Trading

New York, NY, United States

ReAllocate

Portland, OR, United States

Red Oak Compliance

Cedar Park, TX, United States

Redi2 Technologies

Boston, MA, United States

Redtail Technology

Sacramento, CA, United States

Refinitiv

London, United Kingdom

RegEd

Morrisville, NC, United States

Retiree Income

Leawood, KS, United States

RFA

New York, NY, United States

RIA Compliance Consultants

Omaha, NE, United States

RIA Compliance Group

Boca Raton, FL, United States

RIA Compliance Technology

Orange, CA, United States

RIA in a Box

New York, NY, United States

RIA Innovations

Mercer Island, WA, United States

RightCapital

Shelton, CT, United States

Rightsize Solutions

Lenexa, KS, United States

Riskalyze

Auburn, CA, United States

RiskPro Advisor

Newport Beach, CA, United States

RiXtrema

New York, NY, United States

RockIt Solutions

Stamford, CT, United States

ROL Advisor

Sister Bay, WI, United States

Rowboat Advisors

Menlo Park, CA, United States

S&P Global Market Intelligence

New York, NY, United States

Sage Intacct

San Jose, CA, United States

Salesforce

San Francisco, CA, United States

Sapphire Software Services

Eagan, MN, United States

Satuit Technologies

Braintree, MN, United States

SEI

Oaks, PA, United States

Seismic

San Diego, CA, United States

Sensefolio

Chicago, IL, United States

Sentio

San Francisco, CA, United States

Seven Group

New York, NY, United States

Shaping Wealth

Chicago, IL, United States

SideDrawer

Toronto, ON, Canada

SigFig

San Francisco, CA, United States

SIGNiX

Chattanooga, TN, United States

Silverline

New York, NY, United States

Simplicity Solutions

Bloomington, MN, United States

Skience

Herndon, VA, United States

Smarsh

Portland, OR, United States

Smart Kx

Dallas, TX, United States

SmartAsset

New York, NY, United States

Smartleaf

Boston, MA, United States

SmartRIA

Knoxville, TN, United States

SMArtX Advisory Solutions

West Palm Beach, FL, United States

Snappy Kraken

Ormond Beach, FL, United States

SocialFinServ

Stratford, CT, United States

Spectrum Input (PreciseFP)

Alpharetta, GA, United States

SS&C Technologies

Windsor, CT, United States

Starburst Labs

Providence, RI, United States

Stockcalc

Miramichi, NB, Canada

US RIA Solution Provider Directory (A-Z)

StratiFi

San Francisco, CA, United States

Subscribe

New York, NY, United States

Summitas

Charlotte, NC, United States

Sustainalytics

Amsterdam, Netherlands

Synergy RIA Compliance Solutions

Unknown

Syntoniq

Seattle, WA, United States

TD Ameritrade Institutional

Jersey City, NJ, United States

Telemet Orion

Alexandria, VA, United States

The Advisor Lab

Philadelphia, PA, United States

The Big Picture

Alberni, BC, Canada

The Sycamore Company

Hamburg, NY, United States

The Tek

Raleigh, NC, United States

TIFIN

Boulder, CO, United States

Toggle

London, United Kingdom

Tolerisk

Marlton, NJ, United States

Torrid Technologies

Marietta, GA, United States

Touchstone Pathway

Brentwood, TN, United States

TradePMR

Gainesville, FL, United States

Tradeweb

New York, NY, United States

Tradier

Charlotte, NC, United States

TradingFront

Newtown Square, PA, United States

Trendrating

Lugano, Switzerland

Truelytics

Austin, TX, United States

Trumpet

Phoenix, AZ, United States

Trust & Will

San Diego, CA, United States

Twenty Over Ten

State College, PA, United States

Two Sigma

New York, NY, United States

Ubiquity

San Francisco, CA, United States

Ugru

Holly Springs, NC, United States

UNAPEN

Meriden, CT, United States

Vanguard

Malvern, PA, United States

Vanilla

Los Angeles, CA, United States

VENTURE.co

Burlington, VT, United States

Veriday

Mississauga, ON, Canada

Vestmark

Wakefield, MA, United States

Vestorly

New York, NY, United States

VestServe

Waltham, MA, United States

Vestwell

New York, NY, United States

ViewTrade Securities

Boca Raton, FL, United States

Vise

New York, NY, United States

Visible Alpha

New York, NY, United States

Voyant

Austin, TX, United States

Way2B1

San Francisco, CA, United States

Wealth Access

Nashville, TN, United States

Wealth Consulting Partners

New York, NY, United States

Wealth-X

New York, NY, United States

Wealth2k

Boston, MA, United States

Wealthcare Capital Management

Richmond, VA, United States

WealthEngine

Bethesda, MD, United States

WealthForge

Richmond, VA, United States

WealthSite

Chicago, IL, United States

WealthTec

Fulton, MD, United States

WealthTechs

Park City, UT, United States

Wealthtender

Austin, TX, United States

US RIA Solution Provider Directory (A-Z)

WealthTrace

Boulder, CO, United States

Whealthcare Planning

Belmont, MA, United States

Windham Labs

Boston, MA, United States

WisdomTree

New York, NY, United States

WiserAdvisor

Fairfax, VA, United States

WishLife

San Francisco, CA, United States

Workplace by OS33

New York, NY, United States

Xignite

San Mateo, CA, United States

XLR8

Plano, TX, United States

Yahoo

New York, NY, United States

YCharts

Chicago, IL, United States

yHLSoft

Chicago, IL, United States

YieldX

Miami, FL, United States

YouCanBook.me

Bedford, United Kingdom

Yourefolio

Westlake, OH, United States

Zacks Professional Services

Chicago, IL, United States

Zephyr Associates

New York, NY, United States

Zoe Financial

New York, NY, United States

Zoho Corporation

Austin, TX, United States

Zoom

San Jose, CA, United States



Report Methodology

Our team is engaged in a constant process to grow, maintain and further develop our directory of solution providers, their solutions and more. In addition to the online resource, the aim with each annual edition of the US RIA WTLR is to showcase as much as we know of this marketplace to the user of these reports. In this section, you may read about how the US RIA WTLR 2022 and its directory were assembled.



How has the **US RIA WTLR 2022** been assembled?

Below we guide you as to how we have compiled and structured the main directory section of this report.

Inclusion of Solution Providers

We see every solution provider included in this report as relevant to the technology or related business needs of the US RIA sector. Each of these firms is either:

- A pure technology provider
- Uses technology to deliver solutions
- Relevant whether from a analyst, compliance, consulting, data and insight perspective.

In the daily build and maintenance of the solution provider directory within our website, which is the heart of TWM's model, we have so far identified 437 solution providers that are relevant to this first US RIA WTLR and are pleased to be able to include them here for any user to access. We are sure we will grow that number by the time we publish the next edition of this report. Unlike in some other markets within our WTLRs, in the US and for RIAs, the overwhelming majority of solution providers to the market are domestic firms. Of course, being part of the world's largest domestic wealth management market, the US RIA market demands a strong and locally flavored WealthTech landscape. For us at TWM, the geographic origin of a solution provider is not a factor in their inclusion in the report, however. Both domestic and overseas headquartered firms are included in this report based on their relevance.

We consider a solution provider to be relevant for this report if they fit one of the below criteria:

- They are US-based and serve (or target) the US RIA segment specifically, and/or are clearly relevant to this market
- They are from overseas but have an office in the United States and serve (or target) the US RIA segment specifically, and/or are clearly relevant to this market
- They are from overseas without an office in the United States but still serve (or target) the US RIA segment specifically, and/or are clearly relevant to this market

While in many instances, this information is accessible from each firm's website and/or the news and other information that is accessible on them online, in some cases, we have also included firms in this report based on our knowledge of their business and its geographic focus and relevance. There are solution providers among the 437 included in the directory that are not typically seen in the wealth management space, and are certainly not seen as WealthTech, but that are nevertheless relevant. Through our ongoing engagement with the solution providers in our online directory, we also have an information collection and maintenance process which helps us identify and understand which businesses are relevant in which geographies.

Search the entire solution provider directory including over 2,500+ firms at www.thewealthmosaic.com

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About The Wealth Mosaic

Directory-first, research-led, wealth management-focused

About The Wealth Mosaic

We are a London-based, UK-headquartered online solution provider directory and knowledge resource focused specifically on the wealth management sector. Built around a curated and constantly growing and evolving directory of solution providers to the wealth management sector across the world, our business is founded on five core principles that make us different to other offerings in the market:

- We are directory first
- We are online first
- We are accessible
- We are research-led
- We are wealth management focused

Behind this report, and the engine room of our business in delivering all of the above is our [website](#). This is available to any user 24/7, 365-days a year. As of early May 2022, our website hosted over 2,453 solution provider business profiles and, from those solution providers, 5,946 solution profiles. Each of these solutions is tagged to at least one of the 40 headline Business Need categories across our first two live Marketplaces (named 'Technology & Data' and 'Consulting, Research & Support Services'). These Business Need categories create the first level of filtering around our Solution Provider Directory.

As we focus on further growth, we expect that maintaining and evolving this resource will provide users with even more business and solution profiles relevant to their business needs, more refined Business Need categories, more sub-categories and more focused tagging. This will allow any wealth manager to more precisely pinpoint the solution providers and offerings that are relevant to their needs. In turn this will support solution providers to more effectively position themselves and their offerings to be discovered by the right users. Alongside that core directory focus, we will continue to add and also further develop the content, knowledge resources and tools within the website to support the user in their discovery, learning and engagement process.

The Publishing Team

This report was compiled by The Wealth Mosaic's Founder, Stephen Wall, working alongside colleagues Mungo Hamlet, Jason Ballard, Alison Ebbage and Thomas Timmerman. You can contact Stephen directly at stephen@thewealthmosaic.com.

Add or Update a Profile

For any relevant solution providers serving or seeking to serve the wealth management sector whether in the United States, or elsewhere, that is not yet listed in this report and in our online directory, or for those firms with an existing Business and Solution Profile in our directory that you wish to update, please reach out to office@thewealthmosaic.com and we will work with you to add or update these profiles.

US RIA and other WTLRs

For any relevant solution provider not included in this first US RIA WTLR, please reach out to tell us about your business and offering and relevance to this market and any others from our WTLRs and we will add you to our list for all relevant future reports. Coming in 2022 and into 2023, we have a range of further WTLRs planned including new versions for the Global Family Office sector, the Middle East and Europe, and further editions for the UK, North America, APAC and Switzerland.

Contact us

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