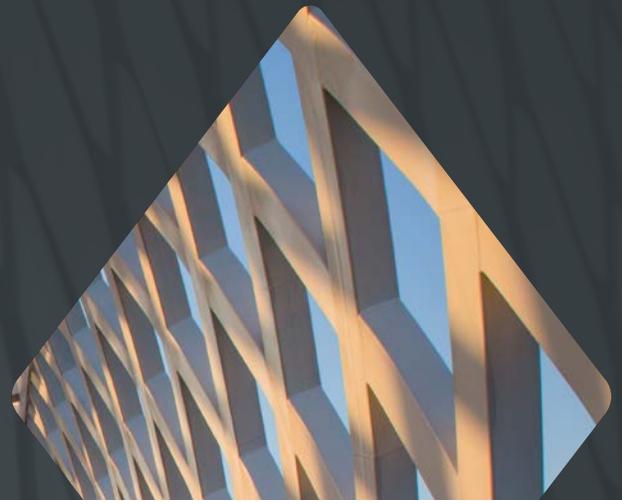


CASE STUDY

Detalus Advisors



Advancing the Advisor-Client Experience through a Unified Tech Stack

Detalus is a fast-growing wealth management firm based in St. Louis, MO. The firm is not only grounded in offering advice, but builds strong relationships on a foundation of trust and mutual respect. From there, Detalus creates a customized investment strategy, implements the plan, and continues to monitor that plan to drive clients' portfolios towards their goals.

As part of this client commitment, Detalus places a heavy emphasis on the advisory technology they deploy to run their business, delight clients, and enhance advisor productivity. "We've always had a best-in-breed approach when it comes to technology," says Clint Lewis, Managing Director for Detalus. "And that is what we tell clients, particularly when it comes to Black Diamond."

Founded in 1999, Detalus has evolved its technology platform over the years to take advantage of the latest innovations. "When we first started and were small, it was fine for us to use desktop software to manage the daily downloads and reconciliations," notes Lewis. "However, once we got past the \$100M milestone, all of that manual activity took too much time. And when we hit the \$250M mark, it came down to having to hire a full-time person to do this work, or find an alternative."

Fortunately, when the time came for Detalus to find a replacement, Advent, the vendor of their portfolio management system, had recently acquired the Black Diamond® Wealth Platform. The cloud-based platform came with a host of new opportunities, but for Lewis, "We really appreciated the fact that we didn't need to do the reconciliation activities anymore, then, when you partner that with the platform's sleek reporting and ability for full customization, it made for an easy decision to move."

When Detalus was ready to implement a CRM, they selected another product from the Advent family - Salentica Elements, built on the Salesforce Lightning Platform. This choice allowed for a quick and easy implementation and its tight integration with Black Diamond makes for streamlined workflows. In addition, they were able to upgrade their other applications for financial planning, risk analysis, and account aggregation via deep, established partner integrations through Black Diamond.

"If there is a change, we only need to enter it one time and it gets updated across the platforms - everything talks to each other."

— Clint Lewis, Managing Director

Detalus Advisors

St. Louis, MO

Description: RIA

AUM: \$2 billion

Implementation: 2013

Background

- Successful RIA looking to upgrade their technology stack
- Seeking an integrated solution to unify their best-in-breed applications
- Looking to expand their digital presence in wealth management

Benefits

- Minimizing client data entry to flow through all core applications
- Enabling advisors to holistically see client assets via aggregation
- Providing an enhanced online and mobile client experience
- Scaling their business for rapid growth

Detalus Advisors— Advancing the Advisor-Client Experience through a Unified Tech Stack

Now, Detalus enjoys a unified, best-in-breed technology stack that includes Black Diamond, Salentica Elements, Advizr, Riskalyze, and Quovo all tightly integrated together.

“The flow of data we have is absolutely cutting edge,” says Lewis. “If there is a change, we only need to enter it one time and it gets updated across the platforms – everything talks to each other.” This unified technology approach provides a powerful scale effect, in that Detalus can continue to grow the business without having to add additional back office staff.

And that flow extends to the investor level as well. Detalus leverages the account aggregation capabilities through Quovo within the Black Diamond Client Experience portal. “For our advisors, it often brings ‘ah hah’ moments when they see the outside assets their clients are adding to the portal,” says Lewis. “It’s become an opportunity for us to provide even better advice and value.”

The Client Experience has been an instrumental tool in supporting the unwavering commitment Detalus has for their clients. The comprehensive and customizable digital presence it delivers through both desktop and mobile applications is what today’s modern investor is looking for. “It is a very big deal that our clients can log in to the portal and see their service teams, with photos, and ways to contact them – it’s all very easy, and a great way to enhance the experience we are delivering,” noted Lewis.

Going forward, Detalus is looking at further expanding its digital presence and services. “All of this fuss about robo-advisors competing with us reminds me of the late ‘80s and early ‘90s when the discount brokers came about,” says Lewis. “Back then, everyone thought they would take business from advisors, but what really happened is they ultimately expanded the market and brought in more investors. We see an opportunity with robo-advisors – and for us, we are excited and enthusiastic about taking advantage of this technology trend.”

To learn more about Detalus, check out their website at www.detalus.com.

“For our advisors, it often brings ‘ah hah’ moments when they see the outside assets their clients are adding to the portal,” says Lewis. “It’s become an opportunity for us to provide even better advice and value.”

— **Clint Lewis, Managing Director**