

CASE STUDY

Correct Capital Wealth Management

Advent Insurance Marketplace to the Rescue

After a long career on Wall Street, Brian Pultman broke away from a wirehouse in 2018 and founded Correct Capital, an independent, privately held wealth advisory firm in St. Louis. Correct Capital's fiduciary advisors leverage technology platforms and investment research to develop custom financial plans for clients. These technology solutions work together to meet clients where they are now.

To launch the new firm successfully, Correct Capital sought a comprehensive portfolio management, accounting, and performance reporting platform. Through a due diligence process, the firm selected the SS&C Black Diamond® Wealth Platform as the backbone of their tech stack. According to Colin Day, CFP® and Financial Advisor for Correct Capital, "Black Diamond provides an essential operational tool for our office. It is the avenue our clients use the

most to find information. In addition, our clients feel connected to us through their phone, laptop, and computer, so Black Diamond helps us build better relationships."

As part of Correct Capital's evolution, Pultman and his partners brought numerous clients with brokerage assets and over 100 annuities. One of Colin Day's first projects was to conduct a comprehensive annuity review. "Our process wasn't streamlined, particularly now that we were fiduciaries under the RIA. We could not confidently say that we've reviewed our client's annuities year after year and know they have the best product available. Instead, we were going through annuities one by one and tracking them manually."

So, when Day learned of the partnership between SS&C and DPL Financial Partners, which launched the Advent Insurance Marketplace

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Location: Clayton, MO

Description: Financial planning and wealth management firm

AUM: \$600 million

Implementation Year: 2018

BACKGROUND:

- Founded as an independent RIA start-up after breaking away from a wirehouse
- Over 100 clients with annuities and needed to find a fiduciary model for their new RIA
- Looking for a comprehensive technology solution to enhance the client experience

BENEFITS:

- Provided a technology experience to accommodate and grow their annuity business
- Created operational efficiencies and streamlined workflows
- Enhanced client service through the *Client Experience* portal

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or AIM, he was thrilled to access a technology-enabled solution. "AIM helps us holistically scan the insurance marketplace. We can then serve our clients as true consultants in a meaningful and effective way."

Day and Correct Capital can also leverage Black Diamond to accommodate their legacy annuity business and grow it by having easy, instant access to key data and product information. According to Day, "Just by having that simple, intuitive user interface in Black Diamond and the ability to link accounts into a household, have everything aggregated together, makes it super easy for us as the advisor to service clients. And having the additional tool in AIM makes it easier to go to the next step. So, for example, suppose I have a client on the line, and I have three minutes with them. In that case, I can punch a

few numbers and start to spitball some ideas as to other solutions that we haven't considered based on whatever the day's conversation might be, creating a new opportunity for us."

What impresses Day and the team at Correct Capital is Black Diamond's commitment to continuing to enhance the platform and provide flexibility to make the tool even more useful to them as they grow. "Every once in a while, we'll get these off-the-wall ideas, and the team is so responsive that they can help us map them out and provide the specific steps to accomplish those ideas. They truly understand the value of personal communication and being responsive."

To learn more about Correct Capital Wealth Management, please visit their website at correctcap.com.

FOR MORE INFORMATION

If you want to learn how the Black Diamond Wealth Platform can support your unique advisory business, please call 1-800-727-0605 or email info@advent.com.

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