

CASE STUDY

Triad Hybrid Solutions

Innovative, Flexible, and Cost-Effective Solution Drives Growth

Triad Advisors was founded in 1998 for hybrid advisors to work under a broker-dealer's corporate RIA and/or the advisor's own independent RIA. This model provided advisors flexibility as to how they wanted to affiliate and operate their advisory businesses and fueled Triad's growth. For more than a dozen years, Triad has been notably recognized as the number one "RIA-friendly" broker-dealer.*

With Triad's steady growth over time, more and more advisors were looking to leverage multiple custodians, as well as leverage the infrastructure of a larger institution, especially related to technology and service. As this demand grew, Triad leadership saw the opportunity to grow in a new and exciting way. To do this, Triad set about creating a second,

separate corporate RIA that would bring the best of both worlds—Triad's broker-dealer infrastructure and support with a multi-custodian, technology-enabled RIA platform. What is known today as Triad Hybrid Solutions.

According to Amy Rehn, Chief Operating Officer for Triad's hybrid business, "Advisors were telling us that they needed help with technology, that the process was just too overwhelming for them to evaluate—particularly as the industry was changing so rapidly. As a result, we set out to offer them a multi-custodian technology platform that included the core aspects of aggregation, client reporting, and CRM capabilities."

Rehn noted, "This project was of high priority and we looked to narrow our technology search and solve for three core fundamentals:

Triad Hybrid Solutions

Headquartered in Atlanta, GA with offices across the US

Description: Hybrid RIA/broker-dealer platform

AUM: \$3.8 billion

Implementation Year: 2014

BACKGROUND:

- Needed a platform to support their new RIA model
- Looking to provide a technology solution for their new multi-custodial corporate RIA
- Seeking an innovative, flexible, and cost-efficient technology solution to support their growth and create scale

BENEFITS:

- Provides a multi-custodial solution to attract larger, more complex independent RIAs
- Intuitive, user-friendly interface, and integrations drive adoption and usage
- Data mining tools provide the home-office with strategic insight and the ability to quickly pull needed information for regulatory and management requirements

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From a home office management point of view, it is such a luxury to be able to pull out the important information we need to forecast and plan for the future, as well as pull the key data points for regulatory mandates, such as completing our annual form ADV. Black Diamond is an important part of our books and records.

— Amy Rehn, COO, Triad Hybrid Solutions
SVP, Triad Advisors

innovation, flexibility, and cost. Innovation was extremely important to us as we didn't want to have to keep changing vendors as technology improved and advisor demands changed. Additionally, we needed to support multiple locations and firm sizes from one-person shops to large regional firms, so flexibility was paramount. Lastly, cost was of course a factor so that as we grew, our overhead didn't keep increasing and we could gain scale."

All of these factors led Rehn and her team to select the Black Diamond® Wealth Platform. "Black Diamond's capabilities made them the clear first choice, however, the fact that we also were aligned culturally made the difference," Rehn said. "Similar to Black Diamond, we also have a spirit of innovation and are committed to making continuous investments in our business and technology so that our advisors can thrive."

Additionally, according to Rehn, Black Diamond's many integrations and elegant user interface have been instrumental in driving adoption and usage. "There are a few core components such as Riskalyze, MoneyGuidePro®, and eMoney that a majority

of our advisors are using. The tight integrations in Black Diamond mean we can provide our advisors with a comprehensive experience."

Plus, the mobile-friendly *Client Experience* portal has been instrumental for advisors because they are able to provide a digital financial hub that exceeds client expectations. "Advisors have the power to tailor the portal offering to fit the unique needs of their clients. This way the advisor can demonstrate their value while strengthening transparency and trust," noted Rehn.

But what truly stands out to Rehn are the data mining tools in Black Diamond. "From a home office management point of view, it is such a luxury to be able to pull out the important information we need to forecast and plan for the future, as well as pull the key data points for regulatory mandates, such as completing our annual form ADV. Black Diamond is an important part of our books and records."

Going forward, Rehn is looking to continue to create a "singular, silver bullet experience" for advisors by better aligning their Salesforce CRM with Black Diamond. "We expect that Data

Broker™ from SS&C Salentica will bring it all together for us, yet another key advantage of Black Diamond being part of SS&C. All of this will be what we need to expand our pipeline and better attract larger, and often more complex, advisory firms through a much more flexible, customizable platform that will be our growth engine going forward."

"No one wants an out of the box experience and Black Diamond has been a great example of providing such a forward-looking platform," said Rehn. "With their constant innovation and new feature releases, they are thinking of the things we will need that we haven't even thought of yet."

To learn more about Triad Hybrid Solutions, please visit their website at www.triadhybrid.com.

FOR MORE INFORMATION

If you'd like to learn more about how the Black Diamond Wealth Platform can support your business, please call 1-800-727-0605 or email info@advent.com.

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— Amy Rehn, COO, Triad Hybrid Solutions
SVP, Triad Advisors

*Investment Advisor, June 2010-2020

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