

CASE STUDY

Balentine

Building the complete tech stack with Black Diamond® and Riskalyze

Balentine is a privately owned advisory firm that provides a full range of comprehensive services for individuals and families seeking wealth management and planning solutions. For more than 30 years, the Balentine legacy has been one of innovation and service to clients and the community. Through a centralized decision-making process and a “Building Blocks” investing approach, Balentine engages and empowers clients through a fully transparent and conflict-free environment.

As part of that service promise, Balentine places a high emphasis on leveraging technology to provide an outstanding client experience and to build trust while driving efficiencies and scalability for the firm.

“We like our technology to be able to talk to each other and be truly integrated to streamline the

process and make it easy,” said John Maddison, Relationship Manager and head of the financial planning effort at Balentine. “Our philosophy is to do in-house what we do well and outsource those components to others who do it better, which is why we are so impressed with the Black Diamond Wealth Platform.”

Maddison’s charge when he joined the firm was to centralize and build out Balentine’s financial planning technology and service model. After reviewing the firm’s existing technology and capabilities, he set out on a disciplined and rigorous technology review.

Thus, when it came to evaluating the many planning and risk analysis solutions available, Maddison and Balentine started with their core system, Black Diamond.

Balentine

Atlanta, GA

Description: RIA

AUM: \$2.4 billion; (\$3.1 billion in AUA)

Black Diamond client since 2011

BACKGROUND:

- Founded by an original breakaway broker in 1987 and sold to a Trust company in 2003.
- Management team and staff left the Trust company and reformed Balentine LLC as an independent RIA in 2009.
- Needed an integrated solution via the Black Diamond Wealth Platform.
- Sought to expand service offering via Riskalyze in 2017.

BENEFITS:

- Single point-of-contact to acquire Riskalyze via their Black Diamond relationship simplifies and accelerates contracts, pricing, and implementation.
- Tight integrations of Riskalyze and Black Diamond enable enhanced client interactions and discussions about market volatility and long-term goals.
- High-quality data feeds in Black Diamond provide advisor and client confidence in investing and planning interactions.v

” Our existing system was functional; however, we really wanted to have much stronger account aggregation and risk analysis capabilities because one of our strategic differentiators is that we look at the client’s entire balance sheet and offer truly holistic advice.

— John Maddison, Relationship Manager, Balentine

“From experience, the key to success in any technology evaluation project is to begin with whatever your firm’s main system is and then evaluate options based on how well they integrate with that platform. After all, that is where you spend most of your time, so it has to be the building block for your technology stack. For us, our main system in our client service model is our reporting platform, Black Diamond. So when it came to our decision, the fact that Black Diamond now is fully integrated with Riskalyze, it was a very straightforward choice, not only because of the tight integration, but also because Riskalyze is the market leader.”

Maddison appreciated the relationship between the two firms as it enabled Balentine to purchase Riskalyze directly from Black Diamond. “The process was much easier in terms of the pricing negotiations, invoicing, and installation to have it all come from the Black Diamond side,” he noted. “The service team was very knowledgeable about Riskalyze and the best way to link it up to the platform. They helped us understand the process and made it much more efficient than if we would have had to do it ourselves.”

Because Balentine prides itself on its ability to provide holistic advice to its clients, being able

to see all of the client’s assets in one place is important for its advisors to be able to engage in effective conversations. According to Maddison, “The link we have through Black Diamond to Riskalyze is critical, particularly in these times of heightened volatility in the markets. We can leverage Riskalyze to remind clients that their portfolios are still in the acceptable return ranges and refocus the discussion on their long-term goals. Clients can log into their own client portal through the Black Diamond Investor Experience where they can see all of their assets together, which is fantastic, because even if we don’t manage all of them, we can still provide clients with one singular wealth view.”

Going forward, Maddison and Balentine are excited to expand their relationship with Black Diamond. “We have such confidence in the Black Diamond platform. We love the great customer service, we trust the numbers, and rely on all of the data feeds, particularly the ones from our custodian. To execute on our ‘Building Blocks’ investing strategy of liquid assets, fixed income, market risk and alternative managers, we need the flexibility and customization that Black Diamond gives us.”

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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