

DKE grows a TAMP business on Black Diamond®

Scaling up for growth

Investment advisor DKE, Inc. of Venice, Florida, introduced a fast-growing Turnkey Asset Management Platform or TAMP, providing outsourced investment management solutions to independent advisors. Some 1,600 accounts are on the platform, representing \$790 million in assets.

Launching the platform called for a review of the firm's portfolio accounting and reporting system. "We were approaching a new wall of complexity with the new business," explains James Moore, Vice President. "Our previous solution wasn't keeping up with our needs. We needed to be able to white label our reporting system for other advisors to use, and we needed scale to grow the business."

The firm also needed a web-based solution rather than installed software. "Our advisor clients are located all over the country. In order for us to best support them, conduct demos and provide a true turnkey service platform, we really needed an outsourced solution."

Scalability in the cloud

DKE learned about the Black Diamond wealth platform through a referral from a fellow advisor. "As we were exploring new

technology solutions, we spoke with an advisor who recently switched to Black Diamond, and he told us it had completely changed their practice," James says. "We added Black Diamond to the 10 or so solutions we were researching, and once we saw the demo, it became a very easy decision."

The main reasons for selecting Black Diamond were:

- **Scalability.** The platform allows the firm to scale its business to handle an ever-growing number of clients and accounts.
- **Reporting flexibility.** The reporting functionality is extremely flexible, and the reports are of a highly professional aesthetic quality.
- **Customization.** The platform allows the ability to easily brand and co-brand reports so DKE's clients can use the platform as their own.
- **Client-centric culture.** "The people behind Black Diamond are very energetic," notes Michael Hartley, Vice President of Research for DKE. "They are actively developing the technology to help us, not just waiting for us to make sense of their black box."

Profile

Client: DKE, Inc.

Location: Venice, FL

Description: RIA and TAMP

AUM: \$790 million

Implementation year: 2013

Background

- Sought a portfolio reporting system that would allow for co-branding with advisor clients
- Wanted a scalable platform for anticipated growth
- Needed a web-based system offering client access

Benefits

- Scalable system to support significant growth without adding staff
- Flexible, high-caliber reporting capabilities with branding customization
- Faster, streamlined client onboarding process
- Proactive service and support from dedicated point of contact

"We've grown more than eight times since implementation without adding new staff."

James Moore, Vice President, DKE, Inc.

"The 'wow' factor for us was the transparency into the system that not only we have, but that our advisor clients have, as well," Michael adds. "The ability to easily co-brand the reports for our clients has made our offering extremely compelling and has been a big help in business development meetings."

More functionality than expected

As DKE's TAMP business has grown, the firm is finding additional value in the Black Diamond solution, beyond what was originally envisioned. "The more we use Black Diamond, the more new features we are finding and actively using," Michael notes. "The ability to look at all of our accounts in one report for rebalancing, or being able to see where new cash has come in—that's the big picture stuff that makes our lives easier."

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A platform for rapid growth

"If we didn't have Black Diamond, I really don't think we would have had the confidence to grow as quickly as we did," says James. "Black Diamond streamlines our processes, so we can bring in more clients at a higher rate and assimilate them into our system much faster. In fact, we've grown more than eight times since we implemented Black Diamond—without adding any new staff."

It's not just the product, he adds, but also the people behind it. "The Black Diamond team at SS&C Advent has definitely been a great partner to us. They listen to the advisor community and are actively engaged in improving the system."

To learn how the Black Diamond wealth platform could transform your business, talk to one of our friendly associates at 1-800-727-0605.