

## Profile

**Client:** Column Capital Wealth Management

**Location:** Indianapolis, IN

**Description:** Wealth Management and Financial Planning for High Net Worth Families and Individuals

**AUM:** \$470 million

## Background

- › Firm previously used an outsourced portfolio reporting service
- › Reporting process was time consuming and inefficient
- › Needed a consistent, repeatable process and reports clients could understand

## Solution

The Black Diamond portfolio management platform

## Benefits

- › Expedites monthly performance reporting and quarterly billing
- › Allows clients to view daily performance online
- › Improves client communications and meetings
- › Allows direct access to intraday custodial data via Schwab OpenView Gateway integration
- › Offers opportunity for advisor input to platform development

# “Black Diamond actually made us exponentially more efficient and scalable.”

Kevin Sweet, Executive Director, Column Capital Wealth Management

## Column Capital Gets Off the “Hamster Wheel” and Onto Black Diamond

Column Capital provides high net worth families with comprehensive financial planning encompassing wealth management and tax planning. In its early days, the firm relied on an outsourced performance reporting service for its quarterly reports.

“It felt like we were on a quarterly hamster wheel,” recalls Kevin Sweet, Executive Director. “We’d wait for the reports at the end of the quarter, review them quickly, send them back for changes, get another paper report, send it out to clients, then try to have meetings just in time to start the whole thing over again.”

That all changed in 2007, when the firm moved to the Black Diamond portfolio management platform. “We wanted a performance report that was repeatable, consistent and easy for clients to understand,” Kevin explains. “Now we publish reports monthly, and clients can see daily performance information online—we don’t recommend checking every day, but they appreciate that its there.”

Having Black Diamond has changed the dynamic of client meetings. “When we meet with clients, we’ll print a report from a day or two prior, so we can talk about what’s going on right now instead of starting with last quarter and trying to fill in what has happened since then. We can focus on what we expect going forward, instead of what happened last quarter. It’s made our client meetings a lot smoother.”

Above all, no more spinning wheels. “Black Diamond actually made us exponentially more efficient and scalable.”

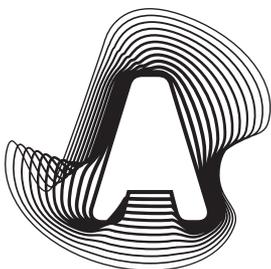
## Integration with Schwab OpenView Gateway Custodial Data

Column Capital’s primary custodian is Charles Schwab. Black Diamond integrates with Schwab’s custodial platform via the Schwab OpenView Gateway, enabling advisors to pull intraday custodial information directly into Black Diamond.

“When a client calls with a question, one of the first things I do is open their portfolio in Black Diamond, which is updated as of the previous night,” Kevin says. “What’s great about the Schwab OpenView Gateway integration is that I don’t have to leave Black Diamond to get more information that might be helpful. If a client wants to know if a trade went through, I can see the intraday balances and transactions right in the Black Diamond system where I live all day.”

The Schwab connection gives Column Capital access to custodial reports, account alerts and more through Black Diamond. “If I’m curious about the beneficiary for a client’s IRA, I can click on the profile and see who it is. If I’m wondering whether or not a client has margin on an account, I can click on the profile and that information is at our fingertips. All of that is extraordinarily helpful.”

It’s one more way that Black Diamond boosts efficiency at the firm, Kevin notes. “Any time you don’t have to leave a program and go somewhere else to find data, any-



## Client Story

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time you can eliminate a small inefficiency and multiply that over hundreds of hours, it really adds up to big time savings.”

### Partners in Development

Besides the value Black Diamond delivers to Column Capital, Kevin also values the relationship with the Black Diamond team.

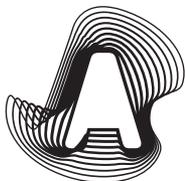
“They are very responsive and willing to work with us,” he says. “If I have an idea for the system, they’re always willing to look at it. They’ll tell me if it’s not realistic, or suggest an alternative. Or if it’s consistent with requests from a lot of other advisors, they’ll tell me they’re working on it and when to expect it.”

In fact, Black Diamond encourages advisor input and makes it easy. “Right in the Black Diamond system, you can submit feedback for a ‘great idea,’” Kevin says. “With other software vendors, sometimes you’ll have a good idea, and you think you’ll follow up with an email to your client advocate, but you never do. With that simple ‘great idea’ entry box, you can just type it in while you’re thinking of it. I really do feel like they want their clients to co-develop the platform with them so they can provide what we want in order to make us better advisors.”

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### Join the Conversation



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