Black Diamond
WEALTH PLATFORM

Move Your Data in 6 Easy Steps

Our proven 6-step process makes for a seamless data conversion.

To make the transition process run smoothly, we do most of the work on your behalf.

STEP 1: Process Overview & Discovery Call

During implementation, a member of our Data Conversion Team answers any questions you have about the conversion process, gathers initial information, and provides direction for backing up your database and providing it to Black Diamond.

STEP 2: Audits & Analysis

Once we have your database, our team begins the audit process to determine the conversion options that will work best for your firm. This detailed and comprehensive inspection looks through your accounts and identifies missing or duplicate prices, start date variances, and any other anomalies found in the data.

STEP 3: Project Scope & Definition

Once the analysis is complete, our Data Conversion Team presents a summary of our findings along with the conversion options available for your firm.

STEP 4: Data Clean Up

Based on your analysis, there may be anomalies found in the database you wish to correct prior to Black Diamond using the data for reconciliation. This includes correcting bad pricing, refining account lists, creating new datasets, fixing gaps in data, etc.

STEP 5: Test Phase

Our team takes a sample period of time to generate daily position and transaction files from your database. Your firm reviews and validates that the data sampling meets expectations and achieves accuracy.

STEP 6: Extraction, Reconciliation & Post-Recon Audits

After successful conclusion of the test phase, the full scope of the data is extracted and our team begins the reconciliation process. Overall completion of the project is typically about one week per year of reconciled data. Then, one to two weeks for post-reconciliation audits and adjustments. During this stage, firms are encouraged to conduct their own data validation upon completion of our part of the project.

From day one, your past data is ready to use. You will not need to toggle back and forth between disparate systems to manage your client's portfolio.

For more information on how the Black Diamond® Wealth Platform can support your business, call 1-800-727-0605 or email email info@advent.com.