



AssetBook

What Advisors Really Need From Their Portfolio Management Tech

Say no to software providers
without these six qualities.

If you're a financial advisor or firm frustrated by the big-name portfolio management platforms, you're not alone.

The reality is the portfolio management technology landscape is limited for advisors. A handful of wealth-tech platforms own the market share not because of the quality of their solutions, but because of the consistency and reach of their marketing dollars.

After all, the core capabilities needed from web-based portfolio management software are relatively similar—account aggregation, asset allocation, fee billing, performance monitoring, reporting, compliance, and integration. Yet advisors and firms inevitably settle for tech with sub-par UI, processing power, data reliability, infrastructure, training, and client service – simply because they may not be aware that they don't have to. Meanwhile, these same tech companies are too focused on pushing their next latest-and-greatest feature rather than ensuring their core capabilities continue to meet the demands of the clients who rely on them.

The market for portfolio management technology is ready for disruption.

Defining the Problem: One-Size-Fits-All Tech Solutions Despite a Diverse Advisory Landscape

Financial advisory firms come in all sizes, each with its own unique needs and goals for its technology platform. Yet many portfolio management software providers offer a one-size-fits-all solution, usually aimed at meeting the needs of the industry's largest firms. With costly add-ons for customer support on top of an already steep per-account fee, capabilities that add tech debt without value, and roadmaps bogged down with M&A targets, these platforms are fundamentally failing a large segment of the advisor market.

Mid-sized RIA firms—the fastest growing and yet most under-serviced segment of the market—have a particularly hard time finding the right tech for their firms. The platforms like those described above provide unnecessary bells and whistles and come with an excessive price tag to match. Often, these extras compromise the platform's core capabilities, negatively affecting the user experience or worse, compromising the quality and accuracy of the tool's data.

Boutique advisory firms, like those with a hyper-focus in terms of advisory skills or serving a unique investor niche, face similar challenges with one-size-fits-all technology. Maintaining their personalized, client-focused culture as they scale and expand often brings with it a need for custom capabilities, like reporting or billing solutions. But it's not uncommon for big-name portfolio tech providers to limit key features or white-glove service to their largest, most lucrative accounts, leaving smaller RIA firms in need of custom support without many options.

Small firms or solo practitioners face these same challenges, along with an ever-increasing need to leverage technology to maximize efficiency. Clunky tech weighed down by unnecessary features or kluge workflows can take value away from those advisors.

With these challenges in mind, how does your firm find a software solution with the tools that will truly benefit your clients? Advisors should seek to facilitate effective portfolio management, ideally from a product that adds value without dramatically increasing the cost for RIAs.

Six Qualities to Look for in Your Portfolio Management Tech

1. Powerful Infrastructure

A clean, purposeful platform that is built on an open API, with attention to the user experience, speed, performance, and data accuracy. When evaluating your options, be sure to consider infrastructure and the effect of tech debt or heavy, non-essential capabilities on the tool's speed and overall performance.

2: Thoughtful Road Mapping

New capabilities within any tech platform should be driven by client demand and future projections of where there will be a real need, based on investment and market trends. For example, integrating the management of digital currency into traditional portfolio management technology would be a value-added update, as investor demand for views of alternative investments alongside traditional investments is growing. On the contrary, following an aggressive roadmap that sacrifices the maintenance of core capabilities simply for the shine of the latest and greatest new feature, is not.

3: Meaningful Integration

When surveyed by Investment News in 2022, more than half of advisors said their biggest tech problem is a lack of effective integration between the software apps they use. For example, many legacy software solutions for RIAs require the use of a separate CRM platform. Only 10% of RIAs surveyed said that all the apps they use are connected—and 67% said they only have some but not all of their software systems linked. Meaningful integration requires more than a deep, bi-directional data exchange between essential platforms. True integration should be the expectation, not the exception.



4: Differentiated Client Experience

There's no shortage of financial portals and applications available within portfolio management software and other fintech platforms. But most have struggled to offer an app-based experience on par with the direct-to-investor facing tools on the market, which has limited a financial advisor's ability to fully leverage that technology as part of their complete offering.

5: Advanced Planning & Investment Capabilities

In the financial planning arena, technology changes quickly. Your firm may be missing out on advanced analytical capabilities such as:

- Reporting on select key indicators of financial and operational performance
- Understanding and predicting potential client responses or actions and how they may impact your business
- Guiding data-driven decisions in uncertain situations
- Adjusting your responses to clients in real-time based on data gathered from your firm's digital environment and driven by algorithmic capabilities

Without RIA platforms that support innovative data-first tools, your firm may fall behind the curve with both client expectations and the capabilities offered by competing Wealth Management firms.

6: Customization, Configuration, and White-Glove Service

From performance reports to billing to investment classification, the ability to meet your firm (and client) needs should be a given. Moreover, it shouldn't come at a premium cost. Bonus points if the tech includes self-service capabilities—like the ability to set and define user roles. And most importantly, responsive, knowledgeable, and accountable service and support should be included in the cost of your subscription.



Revolutionizing Your Approach with the Right Tech Partner

At AssetBook, we make portfolio management software that financial advisors (and their teams) find easy to understand and use.

Our Pulse and Valian platforms offer “just right” portfolio management and client experience solutions for growing firms looking for powerful yet purposeful tools. Intuitive, fast, accurate, and beautifully designed—our solutions enable advisors to run and grow their businesses effectively and build strong, meaningful relationships with their clients.

Our commitment is simple: To be the best option for firms and advisors who simply need intelligent, reliable tools to power their business, along with responsive, engaged support to help them along that journey. Through research, feedback from advisors, and decades of experience, we’re proud to say that we’ve made software that lives and evolves with advisors and wealth managers and is customizable to any business model.

“Just Right” Solutions

Pulse, AssetBook’s flagship solution, is a lightning-fast, beautifully designed, intuitive portfolio management platform built with an open API. It offers advisors the transparency they need to dive deep into critical business metrics, AUM, and revenue growth over time, plus monitor top investment holdings and global allocations. Pulse integrates with all the tools you need to run your business effectively and efficiently, including CRM, trading and rebalancing, financial planning, aggregation, and custodial platforms.

Valian is AssetBook’s newest client experience technology. Launched in 2022, the platform delivers a modern experience in client-portal tools available today:

- Two-way communication, including a fully archived and SEC-compliant real-time chat feature
- Views of both managed and unmanaged accounts, like bank and credit cards, in one place
- Document repository
- Family-sharing and next-gen collaboration capabilities
- Highly configurable permissions and settings
- Modern security, like biometric entry and multi-factor authentication

White Glove Service

With AssetBook, firm-level relationships are always treated like big fish, no matter the size of the pond. In fact, we offer full support from onboarding through integration and beyond, with 1-on-1 training and technical assistance. Right down to the billing feature, which allows firms to have their custodian upload files and get paid the same day AssetBook completes their billing. AssetBook offers a personal touch throughout a firm’s engagement.

Flexibility and Choice

AssetBook provides customized pricing based on the services you need. This means you can utilize a platform that meets the specifications of your firm and gives your advisors the support they need to shine in an arena where client expectations are higher than ever before.

If your RIA firm is struggling to find portfolio management software, or is feeling like your current software is not a great fit, explore AssetBook’s “just right” solutions and client-centric service model for a comprehensive portfolio management technology experience that meets you and your clients’ needs.

[Connect with us today to request a demo.](#)



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