



Creating an Agile Firm Built on Powerful Wealth Management Technology

How LibertyFi helped Naviter Wealth harness the Envestnet platform to serve the very specific needs of its ultra-high-net-worth clients.

Overview

Naviter Wealth is a private, independent wealth management firm headquartered in Little Rock, Arkansas. Its team of financial professionals is dedicated to helping its ultra-high-net-worth clients—families across the U.S. who have experienced notable business transactions and executives of publicly traded companies—navigate their financial journeys.

Committed to engaging with clients as partners and offering superior, relationship-focused service, the founders of Naviter wanted to provide flexible portfolio management and performance reporting that would meet their clients' specific needs.

As they considered how best to launch their new firm, they contacted Wealth Advisor Group Network (WAGN) for insights and guidance. The WAGN team recommended the Envestnet platform and LibertyFi for middle office consulting and support. With Envestnet, and help from LibertyFi, leadership at Naviter felt they would gain the technology and support they needed to satisfy their clients' high expectations.



"A key driver for creating Naviter was to give our clients the service they deserve. It's been phenomenal working with LibertyFi. They help us manage the Envestnet platform so we can create the models and reporting that serve our clients' interests. LibertyFi is more than just a partner, they're members of our team."

– Bentley Blackmon, CEO, Naviter Wealth

Streamlining trading and reporting

From the start, LibertyFi collaborated with the Naviter team to configure the platform to meet the specific goals they were looking to accomplish by going independent.

PERFORMANCE REPORTING

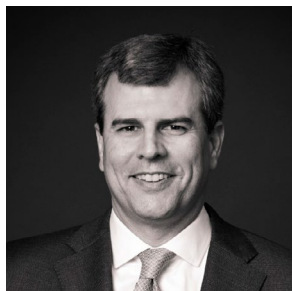
Working closely with Naviter, the LibertyFi team ensures that performance reports provide the right level of information for clients based on accurate data. Naviter wanted to customize the style boxes to reflect the way they talk about investments with clients. Moving from separate accounts to Unified Managed Accounts—with the ability to report for each manager and style at the household level—was another client benefit.

UNIFIED MANAGED ACCOUNT

By moving to Unified Managed Accounts, the team at Naviter is able to trade models collectively to make needed allocation changes quickly and easily across multiple entities. This contrasts with the time-consuming, manual trading process the team previously used. For instance, to make an allocation change between domestic equity and international, the team would first have to transfer the funds between accounts and then make the trades. Today they make an update to the allocation, and the trades take place across all accounts.

ONBOARDING AND CONFIGURATION

From day one, while the Naviter team worked on getting clients, opening accounts, and transferring assets, LibertyFi worked to set up the Envestnet platform—from billing to models, cash management, client portals, and more—to meet Naviter's preferred workflows.



"Two of our five core values are accountability and transparency. Every day, LibertyFi is there with us, helping us make the best choices for our clients and helping us demonstrate the benefits of those choices clearly in our reporting."

– Phillip Worthen, President, Naviter Wealth

Results

With help from LibertyFi, Naviter has been able to streamline its accounts and registrations to drive customer satisfaction:

91%

of clients have less than 5 custody accounts across all registrations. Previously those clients had 7 accounts on average per registration.

14

Created 14 custom styles for performance reporting, particularly important for the alternative investments.

30

Model updates went from a multi-day process to a 30-second update across all accounts.



“Because of system redundancies at our previous firm, we had 1,700 accounts. The LibertyFi team helped us build our models and consolidate those accounts per registration into models. This drastically reduced the overhead and time commitment needed to trade our accounts. LibertyFi is there with us every day, helping us make the most of our investment in the Envestnet platform.”

– Jordan Bauer, COO, Naviter Wealth

With deep experience helping over 40 independent, growth-oriented RIAs evaluate their technology needs, LibertyFi is the industry leader in Envestnet middle office consulting services. **Learn how we can help you: libertyfi.com**