LIBERTYFI

CASE STUDY

Recent Client Success Stories

How we help RIAs scale their businesses and increase client satisfaction

Our team of hands-on practitioners, experienced in advisory technology and middle-office consulting, helps RIAs improve the client and advisor experience by maximizing their investment in the Envestnet platform. Here are four recent success stories.

Gain a 360° View of Client Finances with a Digital Portal

Continuous engagement supported by the Envestnet Client Portal is overturning the traditional advisory model of annual meetings and 100-page, paper-based reports.

With on-demand access to the Envestnet Client Portal, financial advisors and investors can use a digital channel to provide personalized human interaction. Through their financial advisor's guidance, investors can gain a clearer view of where their finances stand today and predictions on where they will be in the future. When all the financial information is in one place, it's easier for financial advisors to serve investors better, helping them assess their current situations and working with them to deliver better outcomes.

In 2021, we provided training and support and developed eight investor-facing videos that advisors could use to promote the Portal. As a result, we saw the following increases from advisors who work with LibertyFi:

2X

investors more than doubled their logins into the Portal, from 23K in 2020 to over 48K in 2021.

73%

more than 1,800 clients logged into the Portal in 2021, up from 1,100 in 2020.

3,200

aggregated accounts in the Portal, representing $577 million in AUM across 16 firms and 720 clients.

Increase Productivity by Automating Trade Instructions

We've worked with our client Octavia Wealth Advisors to increase productivity by automating their trade instructions. The firm's two home office traders use Envestnet's new portfolio management tools to trade across their models, supporting a team of advisors. Without these tools, the traders would have to rely on a labor-intensive, manual process.

With our support and training, Octavia has improved efficiency.

48

home office models created.

76%

clients are in a model.

4,900

trade instructions automated and completed.

Streamline the Account Onboarding Process

Using new capabilities from Envestnet, we have helped advisors simplify the client onboarding process.

Previously, submissions for new accounts had been handled via email between advisors, clients, our team, and Envestnet. This time-consuming process involved creating PDFs, accessing account numbers, printing documents, signing them, and scanning them back into a computer to email. Very clunky.

Envestnet has largely automated this process and enhanced it by allowing advisors to include dollar cost averaging and systematic withdrawals instructions, as well as security restrictions, at account creation.

We have worked with advisors to streamline the account onboarding process:

6K

new accounts worth $1.7 billion onboarded in 2021.

18K

fewer emails were exchanged to onboard these new accounts.

22%

increase in the number of DCAs opened between 2020 and 2021.

Accelerate Tax Loss Harvesting

In the fall of 2021, Envestnet introduced new capabilities that dramatically accelerate advisors' ability to harvest tax losses in bulk on behalf of clients. What previously might have taken days to complete can now be done in minutes. Now, advisors can better take advantage of drops in the market, while staying invested. From a compliance perspective, advisors can now execute these instructions for all of their clients at the same time.

By educating advisors, we've helped our clients harvest losses for their investors.

6K the number of clients harvested at one time out of 201 UMA accounts in November 2021.

18K the number of clients harvested at one time out of 282 UMA accounts in December 2021.

Scale Your Practice

To scale a practice and drive growth, RIAs need to automate workflows and focus on serving clients. Every day, we work with advisors to help them increase productivity and efficiency by applying the powerful capabilities of the Envestnet platform. Our team of experienced consultants can help you automate time-consuming, manual processes so you can improve the client and advisor experience.

For help assessing your fintech needs or managing the Envestnet platform, contact Alli Jordan at LibertyFi.