

How Outsourcing Helped Park Place Capital Achieve Organic Growth



Jake Heyer
Managing Director



After over a decade of working at a major bank and wirehouse, Jake Heyer became the Managing Director at Park Place Capital, an independent wealth management firm. Without the robust resources of a major institution, Jake recognized the importance of delivering excellent client service while managing the complex middle- and back-office needs that often consume independent advisors' time.

By outsourcing middle office and technology functions to LibertyFi and investment management to their partner, Aptus Capital Advisors, Jake has been able to focus on providing top-notch service to his clients, resulting in impressive organic growth.

Transitioning to Independence

Jake started out in the industry as an advisor at Merrill Lynch before moving to a bank to help start their RIA, now known as Park Place Capital. In 2021, after navigating some logistics issues, Park Place Capital and LibertyFi began their partnership. As a young, entrepreneurial advisor, Jake shared LibertyFi's vision of independence and a streamlined, personalized process.

Challenge: Managing Middle- and Back-Office Operations

Park Place Capital is a boutique firm and faced the challenge of handling a significant number of clients while managing all of the behind-the-scenes administration. Jake recognized that spending too much time on the minutiae of the business would take away from his ability to focus on delivering excellent client service.

"LibertyFi has enabled us to delegate middle-office tasks and operational onboarding, giving us more time to concentrate on our service and client communication instead of being bogged down by daily operations."

- Jake Heyer

Jake has been able to automate about

85%

of his day-to-day work, including account-level portfolio changes, without needing to hire additional staff.

Solution: Outsourced Operations + CIO

By offloading the middle-office operations and technology to LibertyFi and leveraging the Outsourced Chief Investment Officer (OCIO) model through LibertyFi's partner, Aptus, Jake has been able to automate about 85% of his day-to-day work, including account-level portfolio changes, without needing to hire additional staff. This approach enables him to efficiently manage his investment process, freeing up his time for client service and growth. It's not only a model that Jake is comfortable with but one that enables him to be confident in the growth of Park Place Capital. Jake's decision to embrace outsourcing allowed him to delegate investment management to experts, ultimately improving his service offerings. "I'm a big believer in outsourcing; I don't know how you grow without it," he said.

Results: Improved Efficiency and Impressive Growth

Working with LibertyFi and Aptus has not only saved Jake time, but it also allows him to provide his high-net-worth and ultra-high-net-worth clients with better investment recommendations at a much quicker pace than he would be able to on his own. The OCIO model offers a personalized relationship and tailors investment strategies to Jake and his clients' philosophy, preferences, and goals.

Jake also leverages Aptus' high-quality materials and insights with his clients to effectively and professionally communicate investment strategies.

Jake's partnership with LibertyFi and Aptus have been instrumental in Park Place Capital's success. By outsourcing essential middle office and technology functions and investment management, Jake was able to reclaim valuable time to focus on client service, resulting in organic growth and increased efficiency. Park Place Capital is well-positioned to continue growing and providing exceptional service to its clients.

In 2024, Park Place Capital's book of business grew by **22%** year-to-date, and half of that was attributed purely to organic growth.

With deep experience helping over 30 independent, growth-oriented RIAs address their business needs with technology, LibertyFi is the industry leader in outsourced middle office services. Aptus Capital Advisors provides outsourced asset management services. LibertyFi and Aptus believe that RIAs who embrace technology and outsourcing can scale their businesses, grow faster, and provide better, more personalized client experiences.

Learn more at www.libertyfi.com and www.aptuscapitaladvisors.com.

"It's the best of both worlds — LibertyFi and Aptus operate as an extension of Park Place Capital but we didn't have to add the payroll and other costs associated with full-time employees."

- Jake Heyer