



# Leveraging Technology to Build a Better Practice

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Kevin Harper and James Judge founded Almanack Investment Partners, LLC in 2015, after working together at a boutique asset manager. The firm provides asset management, investment advisory, and consulting services to its clients. Their partner Dan Guy joined shortly thereafter. Located in Wayne, Pennsylvania, Almanack caters to family offices, pensions, endowments, and high-net-worth clients. Despite a support team of just five people, the firm's advisor services platform has amassed AUM of over \$730 million across more than 600 households, leveraging Addepar's cutting-edge technology to fuel both recruited and organic AUM growth.

*“Partnering with Addepar has solidified our mission to pair institutional-quality financial planning with highly customizable investment advice.”*

**- DANIEL C. GUY, CFA, CAIA**  
Senior Member of the Almanack Investment Team

## Balancing Two Drivers Critical to RIA AUM Growth

Typically, independent RIA firms that have strong growth aspirations need to juggle advisor recruitment and organic client acquisition. Almanack was no different, realizing early on that jump-starting their advisor platform meant recruiting talented advisors. The basis of their successful strategy was to offer the best of the wirehouse and independent broker-dealer worlds.

“We provide comprehensive back, middle, and front office services as well as portfolio and practice management insights that independent advisors crave, while aiming to eliminate the bureaucracy and one size fits all product offerings and reporting that plague many wirehouse firms,” said Dan Guy, senior analyst and head of Almanack’s advisor services platform.

Drawing from past experience, Almanack recognized that successful advisor partnerships require seamless transitions. “Transitioning to our RIA should never be a roadblock to advisor independence.” Kevin, James, and Dan each experienced at their previous firm the constraints a technology system can impose on an advisory business. They turned to Addepar to provide an unbounded data aggregation and performance reporting system. Each partner saw Addepar’s value for advisors preparing for growth while also offering white-glove client service.

*“Addepar is at the center of our recruitment process.”*

- Dan Guy

Addepar has become the center of Almanack’s advisor recruitment process. Transitions are often a leap of faith, but an easier leap when an advisor can tell their story to their clients in their own way.

### FIRM PLATFORM STATS

Founded	2015
Advisor Platform AUM	\$730M +
Transitioned Households	630+
Transitioned Accounts	1,400+
Transitioned Teams	7
Almanack Team Members	5

### TECHNOLOGY PARTNERS

Charles Schwab
Practifi
eMoney
Bloomberg
Slack
Dropbox

### ADVISOR SERVICES

Transition Support
Financial & Retirement Planning
Asset Management
CIO Services
Operations & Compliance Management
Marketing Support
Analysis Reporting

# Addressing the Needs of Aspiring RIAs

To recruit elite advisors and help them acquire more and larger clients, the firm needed a best in class technology platform.

## **COMBINING OPEN ARCHITECTURE DATA AGGREGATION WITH CONSOLIDATED REPORTING LEADS TO BIGGER WINS**

Almanack's technology search required a partner that could support the deep portfolio analysis that goes into creating their proprietary model allocations, and still be able to present the analysis in an easily digestible way for clients with varying degrees of market knowledge. "We needed a flexible and scalable performance reporting platform that allowed our advisors and prospective advisors to service their existing clients while also empowering them to go after bigger fish with more complex needs." Addepar's **open architecture** representation of detailed asset ownership, attributes, views, performance reporting, and on-demand client portal checked all of their boxes.

A partner that recently joined Almanack was heavily influenced by Addepar's **consolidated reporting capabilities**. Previously, as a private bank advisor servicing his UHNW clients, he was restricted by the inability to have their assets represented in one place. Addepar's ability to increase the transparency into each client's portfolio across multiple custodians, asset classes (including alternatives) and ownership structures was invaluable in this successful recruitment.

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## **PAIRING CUSTOMIZABLE DATE RANGES WITH SECURITY-LEVEL PERFORMANCE PROVIDES MORE IN-DEPTH ANALYSIS**

Addepar plays a critical role in Almanack's analytical engine. The platform offers the opportunity to demonstrate their unique portfolio diagnostics as well as their institutional-quality asset management capabilities. "The ability to create numerous customized asset classes and pair that with their **customizable time periods** is one of Addepar's defining features. We can perform a long-term analysis while slicing and dicing time periods of a client's choosing with immediate performance calculations."

Historically, performance reporting has been limited to standard monthly or quarterly periods. Addepar has a unique ability to calculate on-demand performance for any date range (from a single day to several years). Upon entering a specific date, Addepar calculates the performance returns at the position level to offer an in-depth understanding of exactly how each security has

performed. The ability to generate performance at a position level allows an advisor to dissect any asset class or allocation based on the desired results of his or her clients.

According to Dan, this plays a major role in giving Almanack's advisors' prospects a taste of the premium client experience they can expect with Almanack and thus converting many of them into long-term clients.

## TEAM FUNCTIONALITY CREATES A COLLABORATIVE PROSPECTING ENVIRONMENT

As firms acquire new teams, many realize how diverse each team's area of expertise and clientele can be. Almanack leveraged the backgrounds of their teams and their individual best practices by sharing results across the organization. Addepar's **team functionality** allowed Almanack's different teams to share analysis views and report sections that best resonate with their clients. "The team functionality that Addepar created was a huge enhancement for us as it allowed us to share compelling views and elevate all of our teams' client prospecting efforts."

*"Addepar is the first performance reporting platform that easily handles all of our assets, connecting our client's financial goals and objectives with real-world insights."*

- Dan Guy

## ROBUST FUNCTIONALITY IMPROVES CORE WORKFLOWS

"Addepar has grown into a pillar of each of our partner advisor's practices. We leverage it daily to produce reports, aggregate online and offline assets and measure practice growth. Addepar was the technology partner that we needed to balance the recruitment and organic growth necessary to be a successful RIA."

## BEHIND THE SCENES ADVANTAGES

Advisors can devote the time recovered from the operational efficiencies created from an Addepar implementation to increased prospecting efforts.

- Billing clients at smaller RIAs can take days or weeks to complete. Almanack charges all \$730 million of their advisor assets in just 2 hours on the first of every month.
- Of Almanack's total AUM, \$400 million is in their proprietary models. Addepar's **account grouping functionality** helps simplify the aggregation of positions across multiple models and clients, leading to better trade execution.