



For Immediate Release

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Technology Integration Turbocharges Advisor Productivity

New Study Analyzes the Impact of Advanced Technology Integration on Advisor Practices

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- Advisors utilizing advanced technology integration allocate significantly more time to client management compared to their peers with basic or no integration.
- The median RIA with advanced technology integration has 78% more assets, and the median IBD advisor has twice the assets of peers with basic or no technology integration.
- In addition, the median RIA can service 57% more clients, and the median IBD advisor 44% more clients, thanks to the operational efficiencies created by advanced technology integration.
- Bank/trust advisors have the greatest efficiency improvement by shifting around 20% of their time from operations to client investment management tasks, resulting in a significant revenue increase of 76% over their peers with basic or no integration.

Envestnet, Inc. (NYSE: ENV) announced today the publication of a white paper, **“Technology Integration Turbocharges Advisor Productivity: Making Time for Clients,”** based on new primary research from Aite Group.

To download the full paper please visit: <http://bit.ly/2dXjiAc>

The research showed that having advanced technology integration allows advisors to reallocate time from operations and investment research tasks toward client activities and investment management. Depending on the firm’s priorities, dedicating more time to clients can either result in better service provided to existing clients or serving a greater number of clients.

“Our unified wealth management platform empowers advisors to increase productivity and dedicate more time to client management while also ensuring they remain in compliance with changing regulations and fiduciary standards. Delivering data aggregation and analytics integrated with powerful financial planning capability is a strategic imperative for us,” said **Jud Bergman, Chairman and CEO of Envestnet**. “The research that we partnered with AiteGroup to publish validates that advisors with advanced technology integration generate around 50% more financial plans. This translates into deeper knowledge of client needs, more clients served, and higher practice revenue. These are essential elements of a successful advisory practice.”

Aite Group collected data for the white paper through an online survey of 330 primary financial advisors from independent registered investment advisors (RIAs), independent broker-dealers (IBDs), and private banks and bank trusts in April 2016. For the purpose of this study, technology environments with advanced



integration were defined as those having either automatic data sharing between business applications or functional integration across business applications (or both), and being rated by the financial advisor as having an integration level of 65% or higher.

The highlights for each wealth management sector include:

- **Independent RIAs**
 - Independent RIAs that benefit from advanced technology integration produce about 50% more financial plans and investment proposals, and spend 19% more of their time on client investment management than their counterparts.
 - This results in a greater number of clients served (57% more), books of business that are 78% larger than those of their peers, and 46% higher practice revenue.
 - Nearly half of all independent RIA practices with a high level of tech integration are million-dollar-revenue practices, compared to 24% of those with basic or no tech integration.
- **Independent Broker-Dealers**
 - Advisors at IBDs with advanced tech integration spend 28% more of their time on client management compared to those with basic or no tech integration.
 - This enables them to serve 44% more clients, double their client assets, and increase practice revenue by 73%.
- **Bank & Bank Trust Advisors**
 - Bank and bank trust advisors with advanced technology integration are able to shift about 20% of their time from operations to client management.
 - This enables them to generate 76% more revenue than their peers with basic or no integration.

“Our analysis shows that deep integration among technology solutions makes it possible for independent financial advisors, and bank and bank trust advisors, to run their practices more efficiently, spend more time serving and engaging with clients, and grow their client base,” said **Alois Pirker, Research Director of Aite Group’s Wealth Management Practice**. “Hiring more staff members isn’t enough to meet today’s greater client and regulatory expectations. For advisors, the much more far-reaching, long-term option is to evaluate their current technology setup and replace inefficient legacy systems that take time away from client-facing tasks.”

About Envestnet

Envestnet, Inc. (NYSE: ENV) is a leading provider of unified wealth management technology and services to financial enterprises and advisors. Our solutions unify and fortify the wealth management process, delivering unparalleled flexibility, accuracy, performance, and value. Envestnet enables the transformation of wealth management into a transparent, independent, objective, and fiduciary standard of care, and empowers enterprises and advisors to more fully understand their clients and deliver better outcomes.

Envestnet’s Advisor Suite enables financial advisors to better manage client outcomes and strengthen their practices. Institutional-quality research and advanced portfolio solutions are provided through Envestnet | PMC, our Portfolio Management Consultants group. Envestnet | Yodlee is a leading data aggregation and



data analytics platform powering dynamic, personalized financial apps and services for millions of consumers. Envestnet | Tamarac provides leading rebalancing, reporting, and practice management software for advisors.

More than 2,000 companies, including 15 of the 20 largest U.S. banks, 38 of the 50 largest wealth management and brokerage firms, over 500 of the largest Registered Investment Advisers, and hundreds of Internet services companies, leverage Envestnet technology and services. Envestnet solutions enhance knowledge of the client, accelerate client on-boarding, improve client digital experiences, and help drive better outcomes for enterprises, advisors, and their clients.

For more information on Envestnet, please visit www.envestnet.com and follow [@ENVintel](https://twitter.com/envintel) (<https://twitter.com/envintel>).

About Aite Group

Aite Group is a global research and advisory firm delivering comprehensive, actionable advice on business, technology, and regulatory issues and their impact on the financial services industry. With expertise in banking, payments, insurance, wealth management, and the capital markets, we guide financial institutions, technology providers, and consulting firms worldwide. We partner with our clients, revealing their blind spots and delivering insights to make their businesses smarter and stronger. Visit us on the web (<http://aitegroup.com>) and connect with us on Twitter (<https://twitter.com/AiteGroup>) and LinkedIn (<https://www.linkedin.com/company/aite-group>).

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