



Fiducient Advisors

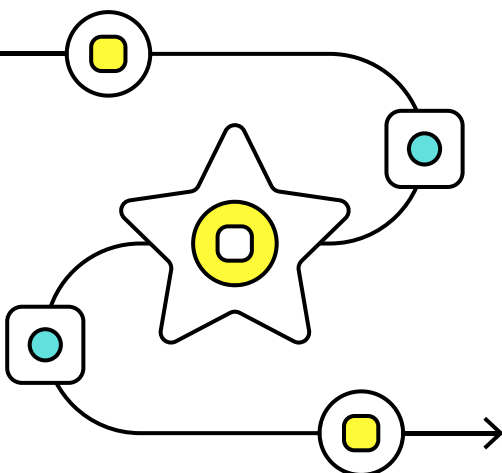
Fiducient Advisors uses intelliflo redblack to personalize rebalancing and trading at scale during significant growth



→ Great things can happen when two growing global investment consulting firms rank in *Pensions & Investments*' top 40. DiMeo Schneider & Associates, L.L.C. merged with Fiduciary Investment Advisors (FIA) in April 2020, turning a years-long collaboration between the firms into a powerhouse organization. A year later, DiMeo Schneider rebranded to Fiducient Advisors which advises on more than \$240 billion in assets as of December 31, 2022.

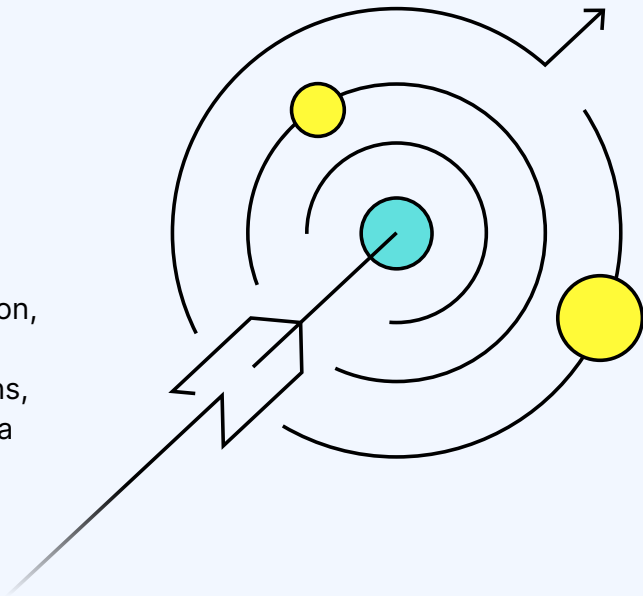
"Achieving greater economies of scale and consistently providing high quality client deliverables were key drivers to uniting our firms," said Robert DiMeo, Chairman of Fiducient Advisors. "We saw an incredible opportunity to leverage our top research and technology stack to empower our professionals to be more productive, which means more time back to serving a diverse and growing client base."

While FIA had used [intelliflo redblack](#) for rebalancing since 2013, the next step in the combined firm's evolution was to ascertain essential requirements and move towards a supportable, sustainable technology approach.



Goals & Challenges

Fiducient Advisors knew that scale, integration, and personalization would be vital to serving its diverse set of private clients, pension plans, nonprofits, and other financial institutions in a multiple custodian environment.



Data volume, complexity, and availability

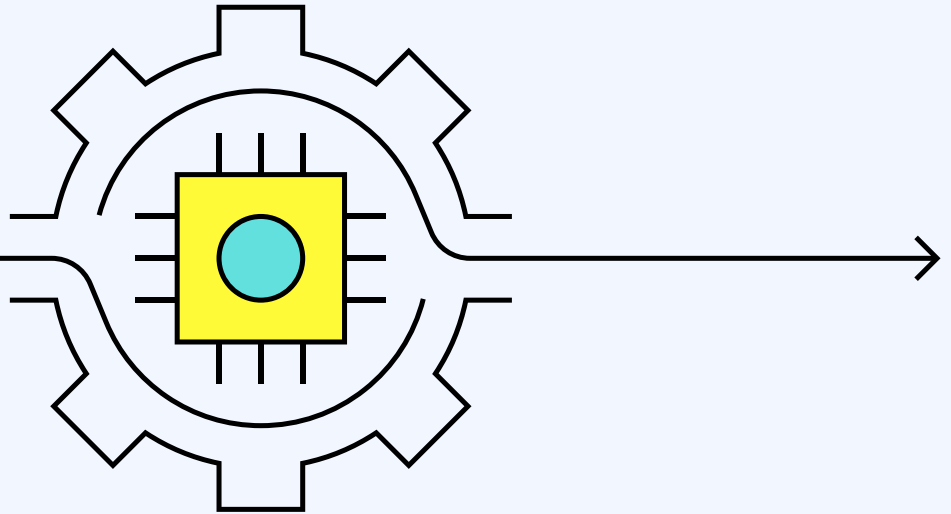
Data volumes naturally grow along with organic growth and business complexity. But when firms unite, the amount of data to manage can quickly double. As Fiducient Advisors looks to use the best mission-critical systems for trading and rebalancing, reporting, CRM, and others, its focus is shifting to “data-first” for its on-premise systems and “API-first” for its cloud platforms.

Technology platforms and processes must also be taken into consideration. “A main challenge for most advisory practices is system integration and gaining access to the important data sets that live within these systems,” said Patrick Chase, Executive Director of Enterprise Applications at Fiducient Advisors. “Our goal is to work with our technology vendors to get better access to data within the systems.”

Preparing for hyper-personalization

Fiducient Advisors serves many different types of clients that have similar foundational requirements but disparate specific demands. The firm sees hyper-personalization becoming the next big thing RIAs should be looking out for in terms of technology, having access to client-specific data sets, and a more flexible approach to customizing offerings appropriately at scale.

Incorporating tax sensitivities into the trading process, direct indexing, refining sleeves, managing households, and applying security equivalents, concentrations, and models in rebalancing settings are becoming increasingly crucial to building customized portfolios based on specific attributes based on a client’s needs and intuitively reviewing them.



Solution: intelliflo redblack

Using [intelliflo redblack](#), Fiducient Advisors was able to laser-focus on improving the user experience for its 50+ front-office consultants, workflows, and personalization to deliver greater efficiencies, differentiation, and tailored offerings while further meeting the needs of different types of clients.

Household views and tax efficiencies

Fiducient manages money for private clients in a householding structure using different custodial accounts that work together to form a portfolio or an asset allocation. The firm's consultants see great value in the platform's tax-sensitive rebalancing and householding capabilities, especially for taxable clients, and its ability to automatically serve complete information on one screen.

"intelliflo redblack provides a compelling household view—something we simply could not find anywhere else—which creates a great experience for advisors to determine the appropriate rebalancing trades to make and how they want to manage their portfolio," said Chase.

Most systems provide an 'outline' view requiring users to drill down to see where all the securities are held. In contrast, intelliflo redblack displays the household view in an intuitive matrix with all the details provided on one screen.

"With intelliflo redblack, our consultants can immediately see the tax budgeting impact of trades throughout the year and household views of portfolios in a matrix format across accounts, securities, and allocation versus the target and the drift—all without having to drill down," said Chase.



Intuitive trade blotter

Fiducient trades a variety of investment vehicle types, from exchange-trade and mutual funds to separately managed accounts and private equity. With intelliflo redblack's new trade blotter features, reducing the complexity of managing different liquidity windows and settlement dates has never been easier.

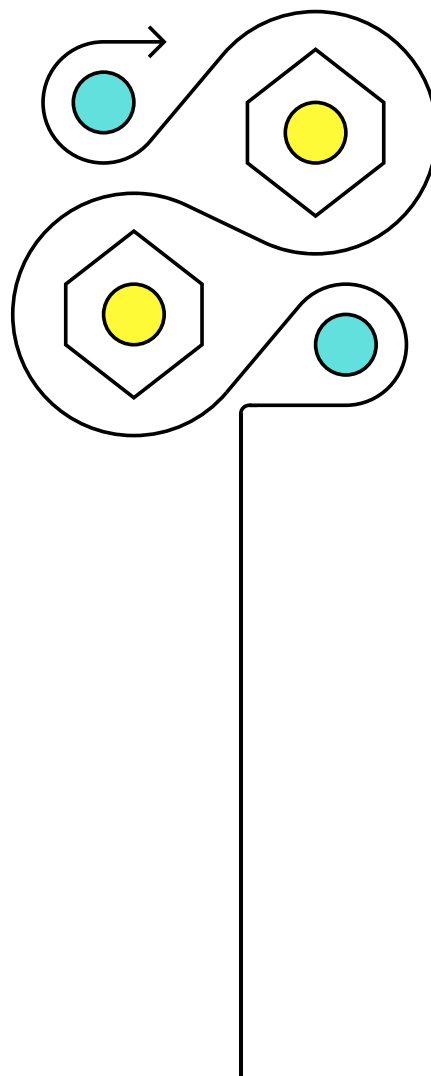
"The new trade blotter features will allow us to trade and view all the different investment types and securities across all accounts in one screen, increasing our trade workflow efficiency and ability to scale," said Chase.

Configurable processes

As the firm grew and evolved, Fiducient dealt with greater scope and complexity throughout the rebalancing process. Monitoring and communicating the movements of client portfolios over time—and staying on top of it—is imperative.

Working with intelliflo redblack, Fiducient is building a configurable process for pulling drift report data from the platform to gain more knowledge of clients to drive efficiencies and other personalization initiatives, going beyond the primary purpose of transactions and trade recommendations.

"The more data we have at our disposal, the more customized we can be," said Chase. "More broadly, rebalancing all our clients using one process is major, especially since we've been able to customize and create flexibility for taxable clients."





Results & Impacts

Using intelliflo redblack, Fiducient has enhanced its ability to personalize offerings, improve workflows, and efficiently scale operations. As the firm looks to the future, digitizing and future-proofing the business to handle ongoing client growth and complexity while maximizing data remain top of mind.

Faster and better personalization

intelliflo redblack supports Fiducient's ability to meet the specific requirements of different private clients and businesses by enabling data points and features to be easily defined at the client level, then repeated across a broader range of clients.

The platform allows for the refinement of features like models to models, sleeve rebalancing, security equivalents, and other capabilities in rebalancing settings at the client level, then broadly run to provide personalized trading recommendations at scale.

In addition, intelliflo redblack's tax budgeting feature incorporates tax logic easily into Fiducient's trading process, which gives advisors more ways to personalize trades for clients with tax constraints and ultimately minimize tax impacts.

Improving data-driven workflows

Fiducient recently reevaluated its rebalancing triggering process to see how it can improve workflows around determining the portfolios to be traded and when by creating a portfolio comparison report that all employees can view.

Integrating intelliflo redblack data with CRM data enables a report to be automatically run every morning to provide visibility on client types and the teams servicing accounts, improving the workflow without rebuilding the data set in the platform.

“intelliflo redblack provides the modern, sophisticated capabilities we need to enhance our workflows, which is a huge opportunity for us to constantly improve over the long haul,” said Chase. “As a result, we can future proof any new idea and improve our processes.”

Scalability, growth, and efficiency

Standardizing or operationalizing trading and operations are crucial to efficiency and better business and client outcomes. As a firm grows through acquisition or organically, handling significantly more volume without adding headcount is vital.

While Fiducient’s AUM and client base grew significantly since becoming intelliflo redblack users, its trading group had not grown to the level other groups had to support that level of growth. The firm not only added significant scale but was also about to handle increased complexity regarding the diversity of clients and assets.

“More sophisticated investment vehicles place greater demands on portfolio management and trading,” said Chase. “Partnering with intelliflo redblack has given us the flexibility, scalability, and support we need to constantly evaluate and improve our technology and processes.”

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