

Fure Financial

Empowering advisors with the power of integration using the Salentica Data Broker Platform.

Fure Financial is an independent financial planning firm dedicated to helping clients understand the complexities of retirement planning, investing, managing assets and debt, risk management, and estate planning. Because each person is unique, Fure Financial's planning approach is to develop an in-depth understanding of each client's situation as well as personal values, taking a holistic view to guide clients to their goals and cultivate rewarding relationships.

Along the way, the firm has changed business models a few times, beginning as an RIA pioneer in 1984, then affiliating with an independent broker-dealer, and more recently converting back to a standalone RIA. "We wanted to offer more to clients and be able to take advantage of the latest technologies," said Grant Meyer, CFP®, a wealth advisor at Fure Financial. "As part of a broker-dealer, we were limited in what we could use, and it was frustrating knowing that there was better technology available, so it was a pretty easy decision when to switch back to being an independent RIA."

During this time, Meyer and his team had seen the tremendous advancements in reporting technology, particularly with new, data-rich, easy-to-use and visually appealing cloud-based systems. The last transition back to its RIA roots that created the need and the opportunity for Fure Financial to "completely upgrade our technology stack," Meyer says.

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Grant Meyer, CFP®, Wealth Advisor & Chief Information Security Officer,
Fure Financial

Profile

- Client: Fure Financial
- Location: Bloomington, MN
- Description: Fee only, fiduciary, financial planning firm
- AUM: \$200M
- Implementation year: 2019

Background

- Firm originated as an RIA, affiliated with a broker-dealer, and recently returned to sole RIA status
- Wanted to take advantage of new, cloud-based technologies and integration opportunities
- Looking for a unified system that both advisors and staff can leverage to enhance the client experience and drive efficiencies

Solution

- Integration of Salesforce CRM with the Black Diamond® Wealth Platform via the Salentica Data Broker™ solution

Benefits

- ✓ Ability to view entire client financial situation through a single system
- ✓ Eliminates the need to juggle multiple systems, saving time and enhancing productivity
- ✓ Powerful integrations with custodians and third-party systems

Building a Client-Centric Integrated Stack

Meyer looked at the leading technology providers in the industry, and tested several platforms. The firm ultimately decided upon SS&C Advent's Black Diamond® Wealth Platform as its core technology for portfolio management, accounting and reporting. "Being part of SS&C was a huge appeal," Meyer said. The SS&C connection provided Fure Financial the opportunity to integrate data and reporting from Black Diamond into the firm's Salesforce CRM through the new Salentica Data Broker platform.

"Salentica Data Broker moves data from Black Diamond into our Salesforce instance seamlessly and automatically," notes Meyer, "so when we're working with clients, we don't have to click around through multiple systems, export files, or do any of that manual work."

Seeing the Client's Complete Wealth Picture

Through Data Broker, Meyer and his team are able to see each client's whole financial picture in one place, including the entire portfolio, the estate status, any insurance needs, and even aggregated holdings of held away assets. This last ability is made possible largely by Black Diamond's integration with Quovo, a data platform connecting client financial accounts across multiple institutions. "We promise our clients a holistic approach to their wealth," Meyer says. "Being able to see all of it one place through Data Broker, including outside assets such as 401(k)s through the integration of Black Diamond and Quovo, enables us to save tremendous time and resources, while enhancing our service delivery."

Meyer also notes that with Salentica Data Broker, the firm's back-office staff are able to automate a number of workflows through Salesforce and its built-in automation tool, Process Builder. When calls come in, information is automatically displayed, and the staff can answer questions on the fly. "We can make Salesforce our primary hub, as Data Broker has really become our 'technology translator' and integrates our systems together creating tremendous time savings and efficiencies."

Going forward, Meyer is excited about new developments, such as artificial intelligence (AI) that can automate tasks. "A lot of the financial industry is built upon repetitive manual tasks, which is great for computers to take on, but advisors will need integrated access to data through platforms like Data Broker to make it work," he says. "Our goal is to spend less time in the software and more time with clients, and Data Broker is making that a reality."