



### Account Aggregation Tips for a Competitive Edge

**Imagine a race with 300,000 competitors. That's what the advisor market is today. Advisors are constantly looking for ways to differentiate themselves, and account aggregation helps make this possible.**

Eliminate manual data collection of held-away assets and liabilities. AllBackoffice aggregation automatically connects to more than 10,500 data sources every night.

AllBackoffice gives you complete portfolio insight. This insight gained from account aggregation enhances the value of your advice and helps you stand out in a competitive market. If you are providing better advice, you have an ideal opportunity to capture new assets.

#### **Turning Insight into Trust**

Want to become your clients' trusted advisor? Investors want an advisor who understands their financial priorities and helps to protect and grow their wealth. Advisors need to prove they can do that.

You need to demonstrate deep financial expertise, coupled with objective decision making based on a complete understanding of your clients' personal financial goals. Aggregation can help.

Aggregation offers advisors a panoramic portfolio view of a client's complete portfolio, updated daily. With the whole picture - including held-away assets and major liabilities - you can offer better guidance, tailored to the investor's personal goals and financial situation.

#### **More than 10,500 Data Sources**

When it comes to the number of sources available to you through account aggregation, size does matter. The point of aggregation is to see a client's total financial picture. If your aggregation solution falls short on sources, you're not getting that complete picture.

AllBackoffice is a go-to reliable aggregation solution for wealth management. We have built the deepest integrated aggregation solution in the market - more than 10,500 sources and over 20 integrations.

Here's a sampling of the types of data sources we offer:

- Investment Accounts: Brokerage, 401k, 403b, Cash Management, Money Market
- Deposit Accounts: Checking, Savings, CD and Overdraft
- Mutual Funds and Employee Stock Plans
- Custodial: Fund and Product Companies
- Insurance/Annuities: Term, Universal, Whole Life
- Liabilities: Credit cards, Mortgage, Home Equity, Line of Credit, Utilities, and more

### **Automate for Efficiency**

How many hours have you wasted sifting through volumes of client statements and paperwork? Too many, we're sure. Even worse, the result was probably an incomplete and outdated view of the client's portfolio - not to mention the value of the time you wasted, which could have been put to better use.

The good news? Manually inputting account information is history. Our aggregation process gives you more time for high value client development. By automating the aggregation of your client's financial accounts and integrating this data with more than two dozen software systems, you eliminate the need to chase clients around for monthly and quarterly statements.

### **Rolling It Out to Clients: Make It Easy, Make It Fast**

The first step in a successful roll-out program is to be fully comfortable and knowledgeable about the technology. Advisors should be able to walk a client through the account aggregation set-up process and answer the three most asked questions:

- What's in it for me?
- How does it work?
- Will my personal information remain private and secure?

We offer several resources to help advisors become familiar with aggregation and to help introduce it to investors. Our consultants provide unlimited training and support.

Once you are up and running, we suggest identifying a happy customer who can serve as an aggregation reference for your firm. A good reference goes a long way.

### **Turning Insight Into Profit**

Account aggregation can open the door to an entirely new revenue stream for advisors.

Aggregation gives advisors access to an investor's complete portfolio. With that holistic view, advisors can make better-informed decisions about the assets they manage, as well as position themselves to capture held-away assets. But the opportunities don't stop there.

When an advisor gets access to a client's entire portfolio, what they most often encounter is an underperforming self-directed account, such as a 401k or deferred compensation plan.

Today, more and more advisors are choosing to offer financial guidance on those held-away assets - and charge a fee for that service. By providing this guidance, advisors offer a much-needed service and can get compensated accordingly.

### **Connect With Us**

Contact us at (919) 741-6104 or visit [www.allbackoffice.com](http://www.allbackoffice.com)