To compete in the age of digitalization, financial institutions are looking to add new capabilities to meet the ever-evolving customer needs and serve them better. When it comes to wealth management, keeping up with new technology and staying relevant to the next generation of investors, have emerged to be the twin factors that define success for financial institutions and advisors. Notably, banks are diversifying their traditional service offerings to include new investment management functionalities in an effort to keep ahead of the competition. Banks need the ability to consolidate investable customer assets across their bank/trust, RIA/custody, and broker/dealer platforms. Consolidation helps achieve scale and profitability and enables them to market their banking solutions to customers with assets on the RIA/custody and broker-dealer platforms. Enter InvestEdge—a leading technology partner that provides innovative advisor solutions to support asset consolidation and simplify complicated wealth management processes while reducing overall operational risk.

InvestEdge delivers a SaaS-based platform to help banks, trust institutions, and wealth advisory firms to more effectively aggregate, transform, and present complex investment data and better serve high-net-worth clients. "We are also focused on consolidating all the compliance processes across different investment channels at banks while offering them a platform to holistically service SEC-based accounts, FINRA-based accounts, and traditional fiduciary trust accounts regulated by the Office of the Comptroller of the Currency Regulation 9 policy," says Jeffrey Cowley, CTO of InvestEdge.

InvestEdge's market-leading platform supports three primary functions. First, the solution manages the investment management processes that include determining asset allocation, making trading decisions, and reporting on those trade decisions. Another primary function that InvestEdge facilitates is seamless client communication; the company offers InvestEdge Connect which is the
client portal to enable clients to access the same rich data and analytics as used by an advisor, ensuring consistency in sharing account information. The portal generates quarterly performance reports and investment statements, giving the customers and their end-customers a complete investment picture, including held-away assets. This is possible through InvestEdge's data aggregation capability that provides clients with the ability to analyze and report on a holistic view of assets—regardless of who manages them.

Lastly, InvestEdge focuses on compliance since investment firms must adhere to hundreds of strict regulations. Mandates such as conducting and documenting annual account reviews for FINRA rule violations. Adding this feature would enable banks to address FINRA, SEC, and OCC regulatory principles and regulations across all business lines in a single application.

What sets InvestEdge's solution a notch above others is its configurability in terms of data aggregation. The data aggregation solution is designed to bring in data from any platform—be it RIA custodian platforms, broker-dealer platforms, or traditional trust platforms. Cowley mentions, “Moreover, we don't dictate the asset classification scheme or investment process to our customers. They have the flexibility to configure that scheme into our system.”

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With such robust capabilities, InvestEdge assisted a Midwest regional bank that was looking to consolidate RIA custodian assets with their trust assets. InvestEdge's data aggregation solution enabled this seamless consolidation and offered the ability for the bank to have consistent investment management, client communication, and compliance workflow solutions across the consolidated assets. The objective behind every feature InvestEdge offers, and every partnership it builds is to serve its customers efficiently. InvestEdge has been doing so for nearly two decades now and will continue to do the same in the future as well.

In light of the COVID-19 pandemic, InvestEdge is making all possible efforts to provide uninterrupted service to customers with no operational disruptions. The company is ensuring and encouraging remote workforce productivity and efficiently tackling the challenges arising in the current business environment. BC