

Advyzon: Scalable, All-in-One Wealth Management that Runs on the Cloud



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Website <http://www.advyzon.com>

Key dates: Founded in 2012

Clients: Registered investment advisors, advisory firms

Value proposition: All-in-one wealth management software

Senior management:

[Hailin Li](#), Chief Executive Officer, Founder

[Dirk Pearson](#), Chief Product Officer

[John Mackowiak](#), Chief Business Development Officer

Advyzon is a cloud-based platform that includes portfolio management, client reporting, CRM, fee billing, a client portal, document management, and business intelligence capabilities. Advyzon's comprehensive package is attractive for advisory firms and independent advisors because of its technological advantages and personalized client support.

I met with two leaders at Advyzon—Hailin Li, CEO, and Dirk Pearson, Chief Product Officer—to get a complete picture of how their all-in-one solution works, and what the Advyzon team is doing to perfect it.

Hailin Li received an MBA from Northwestern University, Kellogg School of Management; a Ph.D. in physics from State University of New York at Stony Brook; and a bachelor's in physics from Peking University, China. Prior to founding yHLsoft, the company that created Advyzon, Li served as senior vice president, Advisor Software at Morningstar until 2012.



Dirk Pearson started his career in wealth management in 2011, when he joined Morningstar. There, he focused on Morningstar Office and Morningstar Direct, initiatives aimed at learning industry data points, external-facing data, and all data output presented to advisors. Pearson joined Advyzon in 2014 and is continuing to develop the product and deliver the output that Advyzon users want and need.

Advyzon's place in the market

In a [2018 Software Survey](#) by T3, Advyzon earned impressive results. Although the company's market share is fairly modest compared to that of the giants, Advyzon had the highest rating (8.08/10) in the category of "all-in-one software programs." This rating reflects the amount and quality of features that Advyzon offers as well as its competitive pricing policy. Advyzon also earned the highest rating in the category of "portfolio management tools" and was among the top in the "CRM tools" category. Moreover, a large number of survey participants said they were thinking about using Advyzon in the near future.

Advyzon's bread and butter

Advyzon is a one-stop shop for handling every advisor workflow. Although some advisors might be hesitant to approach something that is "all-in-one," Advyzon could be the one that changes their minds. The platform's comprehensive, cloud-based features are easy-to-use and feature-rich. Below, we will go through what features earned the highest ratings among advisors.

CRM

Advyzon's CRM was designed to be flexible and intuitive. It's a user-friendly workspace where all client information and client–advisor interactions can be stored and managed. The CRM also aggregates data from regulatory agencies and stores it. Like most major CRM systems, Advyzon is used for marketing purposes like segregating clients by group, linking data, and seamless email integration (e.g., Microsoft Office 365 and Google G Suite). Emails, notes, activities, workflows, and more are all viewable within a single client record, making it easy to see the full picture.



Custom Performance Summary

McGraw - Hill Family - Aggregated

Net of Fee

IRR

Currency

USD (\$)

Start Date

01/01/2019

Period End

04/19/2019

Portfolio Performance Summary	
Total Beginning Market Value	461,993.44
Beginning Market Value	461,993.44
Beginning Accrued Interest	0.00
Contributions	0.00
Withdrawals	0.00
Period Investment Gains/Losses	62,075.08
Period Gains/Losses	62,075.08
Earned Income	0.00
Changes in Accrued Interest	0.00
Management Fee	0.00
Total Ending Market Value	524,068.52
Ending Market Value	524,068.52
Ending Accrued Interest	0.00
Period Return	13.44%



Period Return						
Account Name	YTD Return	1st Quarter 2019	4th Quarter 2018	3rd Quarter 2018	2nd Quarter 2018	Since Inception 01/01/2015
Total	13.44%	10.89%	-12.28%	4.16%	2.16%	2.58%
S&P 500 Idx TR USD	16.59%	13.65%	-13.52%	7.71%	3.43%	10.59%
+/-Benchmark %	-3.15%	-2.76%	1.24%	-3.55%	-1.28%	-8.02%

Portfolio management

Hands down, the coolest of Advyzon's features are its reporting tools. A long-time client of Advyzon, Mitchell F. Keil, CFP®, CEO, and Founder of Integrity Financial Advisory, cited these main advantages:

- Data accuracy and integrity
- Easy, readable reports
- Custom-built templates and reports that can be deployed as Client Portal

All-in-one software package

As mentioned previously, Advyzon earned the top spot for the "all-in-one product" category. Whether you need help with billing, compliance, document management, or interfacing with clients, Advyzon has all of your bases covered. Clear Creek Financial Management, a company that provides investment management for individuals, was able to leverage Advyzon to cut its spending on technologies by over **50%**, onboard clients faster, and substantially increase profits.

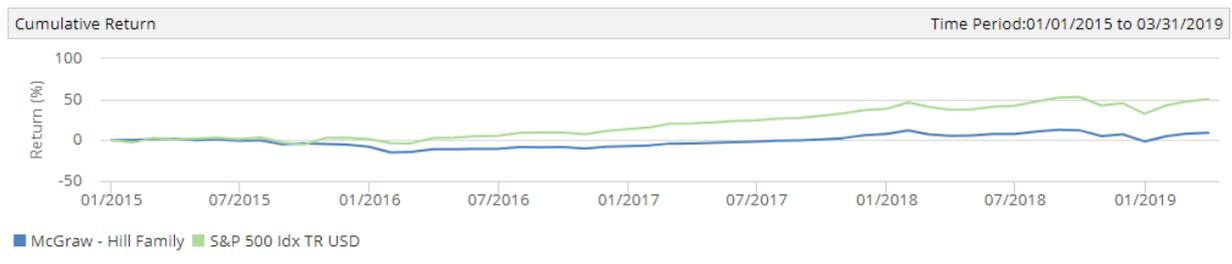
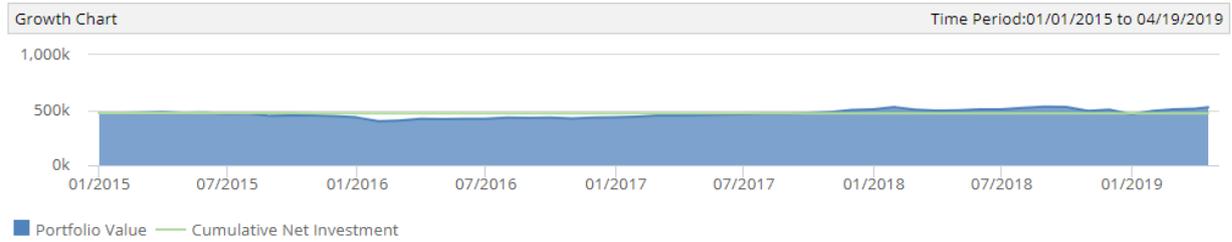
What makes Advyzon different?

Li says that apart from its core elements of portfolio management, performance reporting, and CRM, Advyzon expects to release a rebalancing tool late in 2019 or early 2020.

Unlike other solutions that incorporate different pieces of software and cause inconsistency among advisors, Advyzon has a seamless workflow, doesn't require extensive user training, and has intuitive navigation.



Asset Allocation			Portfolio Performance Summary		
	Asset Class	Market Value	Weight		
	Large Cap	326,307.27	62.26%	Beginning Market Value	504,598.42
	Mid/Small Cap	106,122.21	20.25%	Contributions	0.00
	Int'l Stocks	54,600.96	10.42%	Withdrawals	0.00
	Bonds	24,749.43	4.72%	Management Fee	0.00
	Cash	10,786.44	2.06%	Period Gains/Losses	19,470.10
	Other	1,502.21	0.29%	Earned Income	0.00
			Ending Market Value	524,068.52	
			Period Return	2.96%	



Pearson points out that over the next 12 months, automation is a focus and will play a leading role in marketing, client information, operations, and more. In turn, these improvements will give advisors a better experience so they can spend less time tinkering with tech and more time with their clients.

“It’s all about efficiency, gains, and our ability to scale our client base. If the technology is easier to manage, that’s less dependency on your tech consultant or your relationship manager. On the Advyzon side, that’s more clients that we can support, [and] that’s a better experience for the end advisor.” –Dirk Pearson

Tech stack and development process

Advyzon’s tech stack includes **HTML5**, **Ruby on Rails**, **C++/C/Java**, and **Vue.js**. Advyzon manages its cloud-based features and technologies through **Amazon Web Services**.

The tech team adheres to a strict but flexible development process. They do iterative development with monthly releases. Most ideas for new features come from the latest market trends and client feedback.

Li says that cross-functional teams can put out releases faster. At Advyzon, this crossover happens both within the department and across departments, which Li describes as “horizontal and vertical cross-functional awareness.”

“Naturally, some things don’t require collaboration across teams or impact other teams. But where it does, because we’re siloed, sometimes they need to see beyond their silo, how this impacts other areas, [and] how we benefit other areas of the product.” –Dirk Pearson

Advyzon's leaders have been in the industry for a long time, which allows them to quickly identify communication issues when they arise. For example, if an engineer at another firm doesn't understand what the product manager is talking about, or if there is some misunderstanding about terms, implementation can be tough and take much longer. To combat this inefficiency, Advyzon has separate training programs for each department. Engineers have an internal training and knowledge-sharing process that includes general company culture and strategy as well as business training. Li notes that the latter is especially useful for newcomers to the industry.

Integrations

Today, FinTech and WealthTech companies must have integrations with other platforms, technologies, and tools. Often, integrations are chosen according to popularity or a specific request from clients. Advyzon has data integrations with all major custodians as well as deep custodial integrations with **Schwab's OpenView Gateway** and **TD Ameritrade Institutional's** next-generation advisor platform, **Veo One**. Additionally, **Riskalyze**, **Quovo** and **Kwanti** integrate with Advyzon

Li says that he doesn't foresee the need for integrations with CRM platforms, and that instead, the team is continuing to improve the Advyzon CRM.



The biggest challenges for Advyzon

Li highlights two major challenges. The first is wrapping their heads around how to match individual needs with the best features. Everyone's practice and workflow is different, and no one solution fits all.

"If there are so many diverse needs, how can you interpret them in the right way and then create features that support 80 [or] 90% of users?" –Hailin Li

Obviously, developing every single thing that advisors request isn't possible, so what has to happen is proper prioritization, which requires time and expertise. So far, Advyzon has tackled this challenge, but Li says that the process is never-ending.

The second challenge is developing quality features and tools in the shortest amount of time possible. Li believes that Advyzon can have both, and that trading quality for speed is not something they consider a good idea.

“Now that it's a diverse organization with different geographical areas, it's tough, but I think we have been doing this since day one.” –Hailin Li

Takeaways

Advyzon is a cloud-based, all-in-one platform. It has an advanced CRM and reporting tools, not to mention portfolio management, billing, and everything else an advisor needs. The team's focus on being cutting-edge is clear; the relatively young company is topping rating lists and moving forward at a quick pace. Advyzon is definitely one to keep an eye on.



Written by Vasyl Soloshchuk, CEO and co-owner at [INSART](#), FinTech engineering company. Vasyl is also the author of [WealthTech Club](#), which conducts research into Fortune and Startup Robo-advisor and Wealth Management companies in terms of the technology ecosystem.