



CASE STUDY

United Planner Advisors Increased Take-Home pay by an Average of \$2,816 per Month With Riskalyze



“The biggest reason to use Riskalyze is because it’s simply the right thing to do. Advisors owe it to their clients, and they owe it to themselves.”

56%

of Advisors Have Purchased Riskalyze

\$22.8B

Modeled on the Platform

37,659

Portfolios Have Been Analyzed

19X

Average ROI for Active Riskalyze Users

UNITED PLANNERS FINANCIAL SERVICES

United Planners is a national wealth management firm that provides financial planning, investment management, and insurance services. Established in 1987, United Planners is proud of its true independence and its **“Adamantly Not For Sale”** stance because it is 100% owned by its employees and financial professionals. United Planners is uniquely structured as a limited partnership that offers ownership opportunities and profit sharing to its employees and financial professionals. They embrace a culture, passion, and strategy that caters to the fiercely independent financial services community.

According to Billy Oliverio, Executive Vice President and Chief Marketing Officer, “We’re fiercely independent, we value true open architecture, and we’re advisor-centric.”

THE CHALLENGES

1. The regulatory landscape is constantly changing.

The compliance around financial advice is never at a standstill and always complicated. The Department of Labor’s Fiduciary Rule tried to update advice requirements in 2017 before being vacated, but then the SEC’s Regulation Best Interest (Reg BI) surfaced to create a “best interest” standard of conduct for broker-dealers and their representatives.

When you’re an advisor, you have to stay on top of your compliance game. United Planners embraces the importance of arming their advisors with the knowledge and resources they need to succeed in an ever-shifting environment, and they know technology is a priority.

Billy notes, “The compliance landscape in our industry is challenging and complex. As a dual-registrant, we have to navigate multiple regulators that govern our business in different capacities as a broker-dealer and an investment advisor. We want to make sure our advisors aren’t just complying, but thriving in that environment while feeling good about doing it right.”

Whatever comes next, the UP team will be ready. They diligently study the implications of all new and proposed regulations to be sure they’ve got what their advisors will need. When Reg BI went into effect in June 2020, UP advisors already knew they had to do more than simply act in the best interest of their clients—it was equally important that they could prove it with detailed notes, analysis, and records. It’s just another way Riskalyze continues to help them stay in line and on top of what’s coming.

2. Advisors need a way to compete with self-directed retail fintech.

“We want to empower our advisors to compete with today’s expansive retail fintech world,” Billy says. “Consumer-focused fintech apps like Robinhood have given the average consumer more options to DIY their investments and trade on their own. As a direct result of the abundance of retail-focused investing technologies today, human advisors have to rethink how they communicate and deliver their value.”

“Today’s advisors have to be efficient, scalable, and increase their value proposition for clients of any age. From Millennials to Baby Boomers, digital advice solutions are everywhere. We’re giving our advisors the access to technology they need to be on even footing with any form of competition,” Billy adds.

3. Cybersecurity is of utmost importance.

It’s true that United Planners is unique in their value of fierce

independence, providing advisors the liberty to work with a multitude of technology solutions as a true open-architecture firm, but at the same time, they place a high value on security with every platform.

According to Billy, “Cybersecurity is always a hot topic for us. Our data, systems, and network infrastructure need to be secure. We’re not just protecting United Planners, we’re also protecting the advisors and their clients.”

4. United Planners is constantly searching for better technology solutions.

Before partnering with Riskalyze, UP leadership was well aware of the importance of attracting advisors with better technology solutions, particularly in the field of risk management. Billy recalls, “We were searching for an intuitive mechanism for an advisor and a client to easily understand and clearly communicate to each other what risk is and how it impacts the management of their portfolio.”

Billy remembers when they discovered Riskalyze:

“When we came across Riskalyze, we said, ‘this is what we’ve been looking for.’ We found Riskalyze at the perfect time, and we instantly knew Riskalyze was what our advisors needed because it went far beyond risk management to also help with client prospecting, client acquisition, deeper client engagements, and increasing share of wallet scenarios.”

ENTER RISKALYZE

Once UP leadership discovered Riskalyze was a good fit for them, they became immediate advocates. “As soon as we saw Riskalyze, we knew it was a fresh and innovative way to approach the risk discussion,” Billy recalls. “Riskalyze is quantitative and intuitive. The Risk Number® is something that both the advisor and the client can relate to and understand to have better conversations to manage expectations. We deepened our relationship with Riskalyze by embracing and deploying Riskalyze Trading, which was the next logical step to further help our advisors turn those client conversations into actionable investment decisions to build and manage investment models to keep portfolio risk on track in the best interest of the client.”

Right from the start, UP advisors began purchasing Riskalyze at a staggering rate, and the Riskalyze Success Team was there every step of the way. Billy sent his thanks: “The advisors have had an incredible experience adopting and using Riskalyze. Hats off to the Riskalyze Success Team – a solid and innovative approach to the support model. You’ve got a great product and you have an equally great team supporting advisors to ensure they’re maximizing the power and benefits of Riskalyze.”

Mike Goyarts, UP's Head of Practice Management, chimed in: "As a user, I can say that this experience generates powerful results that an advisor can put to use immediately." Feedback from advisors couldn't have been better, and Billy notes that Riskalyze was precisely what their advisors needed: "The user interface is spot on. It's unique, different and easy to use. Riskalyze was able to reinvent the risk discussion to enable advisors to have meaningful conversations about risk, and that's exactly what we were looking for."

United Planners advisors using Riskalyze saw an average increase in take-home pay of \$2,816/month more than their peers.*

THE ROI STUDY

Given the high level of user adoption, UP and Riskalyze teamed up early on in their partnership to determine if UP advisors that actively used Riskalyze experienced stronger growth compared to their fellow UP advisors who did not. The Gross Dealer Concession data component (GDC) was the quantifiable factor to measure growth. Data scientists anonymized the GDC data for all UP advisors for the calendar years of 2014 and 2015 and measured it.

The Results? The annual GDC of the UP advisors that used Riskalyze experienced an average increase of \$33,792 in GDC more than their fellow UP advisors who did not. If we break this down by month, advisors using Riskalyze saw an increase in monthly pay of \$2,816 more than their peers!

"The results of the case study were very gratifying," Billy comments. "We already believed it was a good product for advisors and their clients, but now we've proved it quantitatively. Riskalyze doesn't just help advisors educate their clients about risk, it also pays for itself, and then some!"

As a fun token of celebration, Riskalyze and United Planners presented mock checks to advisors attending the United Planners Annual Partners Conference with the memo, "Have You Cashed Your Check Yet?"



UP advisors build and rebalance portfolios in a snap with Riskalyze Trading.

Riskalyze Trading gives UP advisors a sophisticated but easy-to-use rebalancing tool that fits the way they want to deliver advice to clients. Through the Trading dashboard, advisors see every decision they need to make in one place—Risk Number drift, cash distributions, loss harvesting, and model changes can all be finished in a click.

"The old-school process of trade execution can take hours of an advisor's day, which is a performance drag on their ability to grow their practice," Mike says.

"When I see Riskalyze Trading empowering advisors to free up time that otherwise would have been wasted or inefficient, I'm all for it. An advisor's time is precious and is most valued when it is spent with clients to take care of their needs, rather than inefficient back-office administrative or operational tasks."

*Based on Gross Dealer Concession data in 2014-2015



Word spread.

Over half of UP advisors have independently subscribed to Riskalyze. Billy gives us some insight on the high adoption rate: “Our culture encourages advisors to talk to each other about “what works.” When something works well, they share it with their peers that fosters our culture of collaboration. That’s been a huge factor for the success in the high adoption of Riskalyze throughout our organization.”



The home office loves it, too.

When United Planners says “...high adoption of Riskalyze throughout our organization...” they mean it. “Since Riskalyze worked so well for our advisors in the field, we decided to incorporate it into our back-office oversight process,” explains Billy. UP leadership felt so strongly about the power of Riskalyze that they adopted home office compliance tools to strengthen their checks-and-balances in the back-office. And it wasn’t an implementation they did on their own. United Planners worked diligently and collaboratively with Riskalyze to enhance and adopt these features, which is now core to their back-office oversight process to further manage portfolio risks.



UP advisors are equipped with the best technology.

Mike makes a great point:

“You don’t want to be the advisor that was the cab driver when everyone started using Uber, right? You’d get displaced. Advisors today are operating in an environment where they could easily be displaced if they’re not working hard to make changes and stand out.”

According to the ROI study, UP advisors using Riskalyze clearly stand out. UP advisors are equipped with the right technology, and it shows. Billy says, “The risk discussion is far more transparent with Riskalyze. It’s mission critical for an advisor and their client to be in sync on an investment plan and mutually agree to move forward – Riskalyze helps make this happen in an efficient and effective manner.”



“From the first conversation advisors have with a prospective client to the ongoing work necessary to keep portfolio risk in alignment with investment goals, Riskalyze is an all-around practice management growth platform that gives our advisors the ability to keep their focus on their clients while still having time to grow their businesses.”

BILLY OLIVERIO, EXECUTIVE VICE PRESIDENT AND CHIEF MARKETING OFFICER

CONCLUSION

United Planners advisors have used Riskalyze for years to show prospects how they're currently invested and then easily articulate in a transparent fashion on how to align their portfolio to be in alignment with their risk tolerance. The increase in GDC found in active users shows us the solution is producing positive results, and United Planners leadership is a raving fan.

"On the executive level, Riskalyze and UP share a lot of common values. Both organizations are advisor-centric, and they also have a great understanding of regulatory environments. Compliance can be complex, but Riskalyze gives us simple solutions to address complex scenarios," Billy says. "We look at changing regulations through an opportunistic lens—from Reg BI to the updated SEC advertising rule. We're thriving where other firms may be struggling." Mike agrees: "I think the technology we've assembled puts us ahead of the pack when it

comes to giving our advisors the resources they need to not just manage change, but embrace it and scale their firms ahead of the industry curve."

Mike concludes with thoughts on the relationships advisors have with their clients. "If you want a client for life, you have to continually refine the experience that you want your clients to have. Riskalyze enables advisors to generate "aha" moments with their clients repeatedly."

We asked him what impresses him the most about the product. "Why Riskalyze? Riskalyze differentiates advisors by creating memorable experiences in the minds of their clients. That's what sets our advisors apart from the competition, especially when clients share their memorable experiences with others to potentially generate client referrals."

Empower fearless investing, however your firm defines it.

Sign up for a product demo at riskalyze.com/alignment to see the power of risk alignment for yourself.

Disclaimer: During the course of this analysis, there could have been other factors present that impacted the advisors GDC that was separate and independent of Riskalyze. Therefore, this analysis is not directly implying that every advisor will experience the type of growth cited in this case study. However, the data does establish a notable & quantifiable correlation between Riskalyze users v. non-users. United Planners and Riskalyze formed this data partnership under a strict non-disclosure agreement when it comes to individualized data.

19X ROI measurement was calculated by dividing the historical average GDC data (\$2,816/mo increase) by the current product price as of July 19, 2016.

The "\$22.8B Modeled on the Platform" and "37,659 Portfolios Analyzed" metrics were sourced via Riskalyze user data on September 21, 2021.

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Riskalyze is the company that invented the Risk Number®, which powers the world's first Risk Alignment Platform and was built on top of a Nobel Prize-winning academic framework. Advisors, broker-dealers, RIAs and asset managers use the Riskalyze platform to create alignment between clients and portfolios, leverage sophisticated analytics to increase the quality of their advice, automate trading and client account management, and access world-class models and research in the Riskalyze Partner Store — all with the mission of empowering the world to invest fearlessly. To learn more, visit riskalyze.com.



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