ENVESTNET | KEEBECK. WEALTH MANAGEMENT

Client Spotlight

Integrated, adaptive wealthtech powers organic growth







Keebeck streamlines asset management and enhances client service with Envestnet RIA Marketplace and comprehensive wealth management tools

Prioritizing efficiency from day one

When Keebeck Wealth Management launched in 2018, the firm operated out of a modest 250-square-foot temporary space. Fast forward seven years, and the firm has nearly $2 billion in assets under management and serves around 80 multi-generational families, primarily private business owners and entrepreneurs.

Keebeck's President Joseph Polakoff attributes much of the firm's success to the all-hands-on-deck approach they've taken since day one. He compares the organization to a Swiss army knife where all the arms are out – even the magnifying glass and toothpick. "We run a very lean organization, where we all wear multiple hats, but we feel that we're more efficient that way," says Polakoff.

This efficiency mindset extends to how Keebeck approaches its technology infrastructure. As the firm continued to grow, they recognized how streamlining business workflows like billing could multiply their team's effectiveness. The search for the right adaptive wealthtech led them to Envestnet.

> We're moving faster, quicker and better with smoother outcomes. Before we used to run smoother, better, faster, but only with our top 20%. Now thanks to Envestnet, we can care about everyone equally.
>
> **Bruce K. Lee,** CEO and Founder

One adaptive wealthtech platform. Multiple solutions.

Envestnet solved Keebeck's immediate need for an automated, high-performance billing solution. The Envestnet Tamarac platform also provided powerful reporting capabilities, a customizable white-label app to optimize the client experience, and the ability to integrate outside assets such as private holdings, private stock, and real estate.

Along with automated wealth management tools, Keebeck had been searching for a Unified Managed Account (UMA) platform that would allow them to seamlessly manage account allocations. When Keebeck discovered Envestnet's low-cost managed account solution with the Envestnet RIA Marketplace, the search was over. RIA Marketplace offered exactly what they needed: the ability to customize portfolios at scale and align allocations with clients' financial goals while maintaining the operational efficiency their lean team required. It also integrated with the billing and reporting tools they'd already implemented.

Moving from single custodial relationships to multi-custodial operations through RIA Marketplace, streamlining billing with Envestnet Billing Solutions, and using Tamarac reporting to offer varying levels of reporting sophistication based on individual client needs has been a game-changer for Keebeck.

> This technology-driven approach creates smoother outcomes for all clients, regardless of account size. The platform is designed to deliver consistency and quality across the entire client base, eliminating the traditional tiered service model where smaller clients received lesser attention.
>
> **Bruce K. Lee,** CEO and Founder

A partner that's there when you need them

As Keebeck transitioned to Envestnet's adaptive wealthtech platform and utilized RIA Marketplace, the Envestnet team was there to help, every step of the way.

"Where I would really compliment the Envestnet team is in their availability and the resources they have behind them," says Polakoff. "Any time we countered an 'aha moment' or surprise during implementation, the Envestnet team was there to address it with us."

For Polakoff, that responsiveness is critical. "I always focus on how to overcome the obstacle at hand," he says. "At the end of the day, if you have a problem, are there people to call and rely on? That's something our firm has collectively felt with Envestnet."

Speed, efficiency, and an enhanced client experience

When Polakoff asked his team what benefits they were experiencing with Envestnet solutions and the RIA Marketplace, he received a long list:

Faster billing: "From a billing perspective, Envestnet Billing Solutions expedited the process by a month," says Polakoff. "We've basically completed our fourth quarter billing process already – and we're only in the first week of the fourth quarter," he reports.

Expedited workflow: Polakoff notes that Envestnet RIA Marketplace has expedited the execution of allocating assets and other tasks. "Whether it be UMA enrollment or new manager enrollment, we've shaved nearly 48 hours off execution times," he says.

Accelerated client onboarding: While compliance requirements like risk tolerance questionnaires and profiling for onboarding new clients require time and attention, Polakoff says implementation moves much more quickly once those boxes are checked, and there are fewer tasks to follow up on.

Greater client involvement: Previously, some clients accessed their information through custodian portals while others used customized reporting tools. Envestnet's white-labeled client app created a more unified experience. "We've seen significantly more participation and engagement now that clients have consistent access to their capital," says Polakoff. "And candidly, as a practitioner, the fact that you can white label it gives us a sense of pride too."

To accomplish all this, Dana had to recruit a technology whiz to help, which is where her colleague Mai Ramirez came in.

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Building on success

Keebeck is looking ahead with confidence. The firm has achieved 100% organic growth since inception and aims to reach $5 billion in assets under management by 2030, powered by strong investment performance and client referrals.

"We maintain what we call a 100% referenceable client list," says Polakoff. "Do better for clients, and they present opportunities for growth."

Technology remains central to their growth strategy. The firm plans to leverage new Envestnet innovations and emerging AI capabilities to maintain operational efficiency as they scale.

For Polakoff, success is tied to integrated adaptive wealthtech. "What I'm expecting is exactly what I've expected this past year," he says. "Operating seamlessly and efficiently every day with everything integrated in a single tech stack – so we don't have to think about it."

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