

## CASE STUDY

# Advus Financial Partners

Elevating Client Experience and Operational Efficiency with SS&C Black Diamond® Wealth Solutions.

Advus Financial Partners, led by CEO Mark Lamoriello, has a long-standing presence in the retirement plan and wealth management space. As the firm expanded from its roots in qualified retirement plans into a robust private wealth division, it recognized the critical need for a scalable, integrated technology platform to power its next stage of growth.

Previously, Advus developed its own proprietary CRM and performance reporting tools. While this gave the firm control, it ultimately delivered limited enterprise value and proved challenging to maintain. Seeking efficiency and scalability, in 2016 Advus adopted a popular third-party solution for portfolio management, rebalancing, and reporting. However, within just a few years, persistent issues with data quality, inaccurate cost-basis reporting, and workflow disruption led them to reevaluate their technology stack.

"We realized that while we had a working system, we were constantly fixing issues with data integrity. It was impeding our workflow and creating challenges for both our team and our clients," said Lamoriello.

**"The platform's backend structure and support during onboarding helped ensure a smooth and accurate migration. It wasn't easy, but the integrity of the data and responsiveness of the Black Diamond team made all the difference."**

— **Mark Lamoriello**  
CEO, Advus Financial Partners

As a result, Lamoriello and his team conducted a rigorous market evaluation of potential replacement solutions, ultimately selecting SS&C Black Diamond Wealth Solutions. The decision hinged on several differentiators:

- **Superior Data Quality and Integration:** Direct data feeds into Black Diamond eliminated many of the legacy issues Advus faced. The integration between trading, performance reporting, and analytics created a cohesive, accurate, and reliable environment.

### Profile

**Client:** Advus Financial Partners

**Location:** Winter Park, FL

**Description:** Financial planning and wealth management firm

**AUM:** \$2.7 billion

**Implementation Year:** 2020

### Background

- Formed in 2021, Advus Financial Partners, LLC ("Advus") purchased the assets of LAMCO Advisory Services, Inc.
- In 2024, Advus was acquired by a large insurance brokerage and consulting firm
- Needed to replace their legacy third-party system for portfolio management, rebalancing, and reporting
- Sought a modern advisory platform that could operationally scale as the firm grew

- **Elegant, Client-Centric Reporting:** The polished aesthetic and intuitive Relationship Timeline tool significantly enhanced client engagement. “Clients use it and appreciate the clarity it brings to their financial picture,” Lamoriello noted.
- **Scalable Ecosystem:** Advus gained a future-proof architecture built to grow and adapt with their business by leveraging Black Diamond’s Elements™ CRM and a native integration to SS&C Accord for alternative investment services
- **Transparency and Roadmap Alignment:** SS&C’s clear technology roadmap aligned with Advus’ long-term goals, providing confidence in future platform enhancements and innovation.

“Migrating data twice in five years is no small feat, but the transition to Black Diamond was worth the effort,” noted Lamoriello. “The platform’s backend structure and support during onboarding helped ensure

a smooth and accurate migration. It wasn’t easy, but the integrity of the data and responsiveness of the Black Diamond team made all the difference.”

Advus views Black Diamond as more than a technology solution but also as a strategic partner. Particularly as SS&C continues to invest in enhancements and integrations across its ecosystem, Advus is actively exploring new modules to further elevate its capabilities in the private wealth and alternatives space.

By migrating to Black Diamond, Advus Financial Partners achieved the dual goal of improving the client experience while enhancing internal efficiencies. With a clear roadmap, an integrated ecosystem, and a reliable service culture, Advus is well-positioned to scale its business and deliver exceptional outcomes to clients across retirement and private wealth channels.

“The functionality and improvements since we joined have been profound,” said Lamoriello. “Everything they said they’d do, they’ve done. That trust and execution is invaluable.”

— **Mark Lamoriello**  
CEO, Advus Financial Partners

## Benefits

- + **Operational Efficiency:** The unified system allows seamless data flow between departments, reducing manual work and error-prone processes.
- + **Client Satisfaction:** Clients benefit from a more transparent, elegant experience, making reviews and ongoing communication more productive and personalized.
- + **Team Productivity:** The operations team now spends less time resolving platform issues and more time enhancing client service.

To learn more about Advus Financial Partners, please visit their website at [www.advuspartners.com](http://www.advuspartners.com).

Learn how Black Diamond Wealth Solutions can support your business.

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