



Client Success Story **CG Wealth Management**

How CG Wealth Management Builds Advisor Trust with Morningstar Tech and Data

“The way that I use Morningstar is really to help our advisors narrow down their searches for products and figure out what the best products would be in terms of risk objectives for their clients’ return objectives and helping them deliver the best possible solution.”

Andrew Pennington

Product Specialist

Company

CG Wealth Management

Product used

Morningstar Direct

Use cases

Investment Research
Portfolio Analysis
Performance Analysis
Product Shelf Analysis
Investment Reporting,
Know Your Product (KYP)
Client Focused Reforms Regulation

Industry

Financial Services

The Challenge

CG Wealth Management’s open architecture approach is centered around working with a network of advisors. And advisors have a lot of questions that evolve and can become more complex as they work to stay compliant with CFR regulations. As such, their extensive product shelf, comprising over 150 managers and thousands of products, posed a significant challenge.

The firm needed a method to answer all of these questions with verified research to build trust, streamline their product search, provide detailed insights into fund structures, and deliver top-notch solutions to their advisors promptly.

Without the right tools, their processes were daunting and time-consuming. Trying to manually gather extensive fund data, aggregate it, and make product recommendations based on limited insights reduced their capacity to quickly provide the best solutions to their clients. In a phrase, Andrew admits, “The data drives everything, which Morningstar, in my opinion, is the best for fund data and fund aggregation.”

The Solution

With Morningstar, the firm could also access in-depth insights and stay updated with the latest investment trends, helping them provide top-notch solutions to their clients. Even more, the system allowed Andrew to save analysis into lists for future reference and adapt these lists over time based on new investments, further enhancing the firm’s advisory services.

Because of CG’s open architecture approach, Morningstar has also been instrumental in maintaining a comprehensive understanding of the products that the advisors are purchasing and identifying any potential gaps in the product shelf.

Identifying these gaps not only assists in the oversight process, but also in sourcing managers to potentially fill those gaps. For instance, if a particular asset class, such as global equity infrastructure, is being sought, one can easily access Direct to identify some of the leading global equity infrastructure funds. This significantly simplifies the process, eliminating the need to contact each fund company directly and compile all the necessary information.

Learning and Growing with Morningstar

Onboarding with Morningstar was a simple process between excellent support and endless resources, making the transition to the solution that much easier.

“One of the ways that I taught myself was using the Learning Resource center and doing the certification, which was a very handy resource when we were building up our capabilities using Direct.”

And as Direct continues to evolve and produce new features, Andrew has found much helpful support in guided conversations with team members as well as research and white papers that explain how to use certain systems as well as the rationale and theory behind them. This level of support and education has led to growth for CG.

Andrew highlights that Morningstar's Direct service has exponentially reduced their effort and time in managing their products. The platform's capabilities have enabled CG Wealth Management to add value to their research, build up their product shelf, and assist advisors in making better-informed decisions.

Empowering Advisors with Data-Driven Solutions

Morningstar's comprehensive data-driven solutions have not only improved operational efficiency but also helped the firm provide client-centric solutions. “In our industry, you've got deep feelings and facts. And facts are driven by data,” Andrew says.

The platform's analytical capabilities have allowed CG Wealth Management to provide clients with sound investment solutions backed by extensive research and data, ultimately making them stand out in the competitive wealth management industry.

“One of the things that I really like about Morningstar is that the data is not only just there, but it's also accurate.”

Morningstar's robust platform has proven to be an invaluable asset for CG Wealth Management. With its powerful screening tools, insightful analytics, and easy-to-use features, the firm has been able to overcome their pain points.

Why Morningstar?

Andrew believes that omitting Morningstar Direct required many manual data collection and aggregation processes that would have been to time consuming and costly to implement. This cost-saving advantage, paired with the ability to provide instant, credible responses to advisors, made Morningstar the ideal solution.

As highlighted by Andrew, “In our industry, you've got deep feelings and you've got facts. And facts are driven by data. If I can back that up with actual data, a long track record, manager stability, great risk-adjusted returns, and more? That just makes the conversation a lot easier.”

Apart from its quantifiable benefits, Morningstar also contributed to building trust between Andrew and the advisors. By presenting data-driven suggestions, the firm could deliver better insights, helping advisors make more informed decisions and boosting their confidence in the firm.

And as Andrew put it, “Once you lose confidence in the data, that's it”. Trust is a huge theme for data right now. Morningstar's high quality, trustworthy data and independent insights and analytics is a powerful force.

Overall, Morningstar's comprehensive, data-driven, and accessible platform has enabled Andrew and CG Wealth Management to optimize their product search, deliver high-value services, and maintain a superior advisory standard on their open architecture platform.

Ready to see for yourself?

Talk to a specialist about growing your business with Morningstar Direct.

Visit: <https://www.morningstar.com/try/direct-trial>

CG Wealth Management has not received any cash or non-cash compensation from Morningstar, directly or indirectly, in exchange for this client success story.