



Client Success Story **Envestnet PMC**

How Envestnet PMC Powers Manager Research With Direct

“Rarely do we come across a situation where an investment strategy or benchmark is not available in Morningstar.”

Brooks Friederich

Principal Director of Investment Solutions Strategy

Company

Envestnet PMC

Product used

Morningstar Direct

Use cases

Portfolio Analysis
Research and Analysis

Industry

Financial Services

The Challenge

Brooks Friederich is the Principal Director of Investment Solutions Strategy at Envestnet PMC, one of the industry's largest wealth management platforms for independent financial advisors. He provides strategic direction, project management and functional oversight across the firm's Wealth Solutions business—ranging from manager research and due diligence to portfolio management, high net worth and OCIO support functions.

Brooks has a unique role that sits at the intersection of asset managers, home offices, and financial advisors. As the asset management industry continues to evolve, the needs and demands of home office enterprises, asset managers, and financial advisors continue to expand.

The Solution

Morningstar Direct empowers Brooks and his team to conduct best practices across industry trends and manager research, assisting home offices and financial advisors with the appropriate investment solutions.

Deep-Dive Data for Manager Research

Brooks first came across Morningstar as a junior analyst tasked with automating data aggregation and reporting. At the time, Envestnet was using multiple third-party research systems. When Brooks began leading projects, he used Morningstar's client service team to become an expert at the tool.

“It's one tool, one application, one source of data that is consistent across all of our research and due diligence teams.”

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Today, Brooks and his team actively use Morningstar Direct to take a deeper dive into investment strategies, industry trends, and client preferences.

Tools for a Growing Team and Evolving Industry

When Brooks first started at Envestnet, their main differentiator was manager due diligence on separately managed accounts and mutual funds. But as the industry has evolved, both from an asset manager and financial advisor perspective, Brooks has used Morningstar to better understand and provide solutions for financial advisors and their clients.

Brooks actively leverages Presentation Studio due to its customization, strong visuals, and ability to incorporate brand features into the reports.

“I am really comfortable with Presentation Studio because of its flexibility of dragging and dropping and customizing on the fly,” Brooks said. He is a self-proclaimed visual learner and believes Morningstar reports help better “tell and sell” the investment solution to the client.

With the variety of tools in the Morningstar Direct product suite, Brooks can easily pivot from providing insights on market trends to providing a comprehensive, multi-asset analysis, down to traditional product analysis.

Throughout Brooks' tenure, he's relied on Morningstar products to provide transparent investment solutions to advisors.

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