



Client Success Story **InTrack Investment Management**

## InTrack's Strategic Evolution: Transforming Wealth Management with Direct

"The versatility of this one-stop product is key for us. Having a centralized data resource that can be applied across various types of analysis is impactful."

**Matt Sopher**

Senior Partner

**Company**

InTrack Investment Management

**Application used**

Morningstar Direct

**Use cases**

Data Connections

**Industry**

Wealth Management

In the ever-evolving landscape of wealth management, Vermont-based firm **InTrack** has carved out a niche serving high-net-worth and nonprofit clients. Technology enablement has allowed InTrack to put their 30-plus years of experience to work across a wide range of client needs and further embrace their client-centric approach. With Assets under management of \$286 million dollars as of December 31, 2024, InTrack prides itself on a robust legacy. Founded in 1992 by Matt Sopher's father and grandfather, Matt himself joined the company just a year ago, bringing with him valuable experience from his previous role as a principal and strategy leader at a New York firm.

Initially, InTrack employed Morningstar Advisor Workstation (AWS) for fund ratings and portfolio analysis. However, as the company matured, so did their need for a more sophisticated and integrated approach to managing investment models and data collection. This pivotal need spurred their exploration into Morningstar Direct.

Matt described the development of their new investment management process, incorporating Morningstar Direct among other sources. "We have a vertically integrated investment management process where there is a clear line-of-sight showing how our research and data informs our model holdings and allocation decisions.

Morningstar Direct's live data feeds are foundational to our investment process," he explained.

### The Challenge: A Call to Improve Data Integration

The primary challenge that catalyzed InTrack's transition to Morningstar Direct was the need for a structured, institutional framework for managing and tracking investment models. The company's initial approach involved various data sources and multiple spreadsheets lacking live feeds.

### Morningstar Direct: A Centralized Data Solution

"We were looking for data providers that could support the implementation of live data feeds into a portfolio construction and management framework based in Excel. We had an existing relationship with Morningstar through Advisor Workstation, so Direct was the frontrunner from the start," Matt explained.

Morningstar Direct emerged as the solution for InTrack, aligning with their implementation timeline and ongoing support needs. The onboarding process and guidance helped InTrack design templates that linked data for all model holdings and incorporated additional portfolio risk and return metrics.

## **“You’re only as good as your data.”**

“Having all the data at our fingertips has changed the way we engage with clients and prospects, allowing us to connect the dots between our investment process and portfolio construction.

Moreover, Morningstar Direct expanded InTrack’s research capabilities, especially with ETFs and ADRs. “Navigating the ETF landscape can be quite daunting with the influx of new entrants, but having access to consolidated research and data in one place has been a welcome addition to our process,” Matt explained.

## **A partnership that supports the relationship between wealth managers and their clients**

InTrack’s adoption of Morningstar Direct highlights the important role a data partner has in a structured investment management process. “Having a good data partner is critical,” emphasizes Matt Sopher, underscoring how Morningstar Direct has contributed to refining InTrack’s processes and enabling the firm to dedicate more time to client-facing activities. Through this strategic partnership, InTrack has created a platform to both serve existing clients and grow their business.

As InTrack works on expanding into the nonprofit client space, certain Morningstar Direct features have been instrumental in the prospecting process. “In our experience, Morningstar Direct has been beneficial for nonprofits. Many assume their portfolios are diversified, but we’ve found that when analyzed, there’s often a significant concentration in certain stocks or sectors that conflict with their mission. By unifying Direct’s portfolio capabilities in a single workspace, users can create, edit, and analyze portfolios quickly and efficiently using a clear, intuitive interface that can help align investments with values,” Matt shared.

## **Ready to See for Yourself?**

Unlock the full potential of your investment strategies with Morningstar Direct. With access to the most comprehensive suite of tools and data, you can transform the way you manage and analyze investments. Whether you’re a wealth manager, asset manager, or analyst, Morningstar Direct provides you with the insights and capabilities you need to stay ahead. Don’t miss out—start your free trial today and see how Morningstar Direct can elevate your investment process. [Get started now](#) and take the first step towards smarter investing.

Matt Sopher and InTrack Investment Management have not received any cash or non-cash compensation from Morningstar, directly or indirectly, in exchange for this client success story.