

CASE STUDY

Kimery Wealth Management

Breaking away the SMARtX way

Kimery Wealth Management is a privately owned investment advisory practice that specializes in family wealth advising and institutional consulting for individuals, family groups, and nonprofits.

Kevin Kimery, President and CEO, developed his original clients over the course of 23+ years at one of the big wirehouses. But after the financial crisis, Kimery was becoming disenchanted with the Wall Street model, particularly after the merger of his wirehouse firm with another to form a large banking enterprise.

“In the aftermath of the merger, there was so much red tape in getting anything done. Everything the bank put in place, in terms of policies and protocols, seemed to get in front of putting the client first, so much so that my clients had enough. It was time to transition. I’m an entrepreneur at heart, so I knew I could do it better myself as an independent RIA.”

Kimery Wealth Management prides itself on being a capital preservation firm that focuses on well-diversified portfolios, quality managers, and attention to the allocation for each individual. As part of the firm’s investment philosophy, Kimery prefers using active management to mitigate risk for his client base of 100 households. “We like to use UMAs and SMAs,” Kimery notes. “So, when we were looking to go independent, we had a hard time finding a platform that could replicate our process.”

In order to compete as an independent RIA, Kevin knew the firm would need to operate with cutting-edge technology which naturally led him to select Black Diamond® as his core solution. Fortunately for Kimery, he was also introduced to SMARtX through his relationship with Black Diamond. SMARtX is an advanced investment management platform that delivers an integrated technology solution to provide advisors access to institutional quality managers,

Kimery Wealth Management

Memphis, Tennessee

Description: RIA

AUM: \$245 million

Implementation: 2017

BACKGROUND:

- Worked in the traditional wirehouse setting but grew disenchanted with policies and protocols
- Hesitant to leave wirehouse because of access to UMAs and SMAs
- Needed to find a third-party solution with access to SMAs and reliable customer service

BENEFITS:

- Integrated technology suite allows Kimery to provide highquality service
- Access to institutional-quality managers, alternative investments, as well as individual securities, funds, and ETFs all in a single brokerage account
- Black Diamond / SMARtX partnership provides competitive pricing for separately managed accounts and alternative strategies

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“SMARtX has great SMA managers and stellar customer service,” Kimery said. “Once we did our due diligence, we were sold. They have constantly exceeded expectations, and I’m a hard person to please.”

The fact that SMARtX integrates with the Black Diamond wealth platform gave Kimery even more confidence. “We are able to access SMAs and alternatives at competitive rates through the Black Diamond / SMARtX integration. It works and it is easy, which is a rare thing as there is a lot of vaporware out there.”

While Kimery Wealth Management is a new firm, Kimery’s experience in working with his new technology and investment partners has been a smooth process. “After the transition, it seems like we have been here forever,” Kimery says. “I really hoped we would be able to just ‘cut and paste’

our firm from the wirehouse into the independent RIA space and that is exactly what happened. Our clients barely even noticed a change.”

Kimery’s advice to other advisors considering making the move is to work with firms like Black Diamond and SMARtX. “These companies have great knowledge outside of the RIA space and do a great job at holding your hand, making sure everything gets taken care of [for you]. You can have great confidence that you will get a good answer.”

Looking forward, Kimery is excited to be able to continue to grow his business and enjoy running his own firm, free of the constraints and limitations of the wirehouse model.

His only regret? “I wished I would have made the leap earlier—I would have saved so much aggravation.”

To learn more about Kimery Wealth Management, check out their website at www.kimerywealth.com.

FOR MORE INFORMATION

If you’d like to learn more about how the Black Diamond Wealth Platform can support your business, please call 1-800-727-0605 or email info@advent.com.

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