



Client Success Story **Cope Corrales**

Cope Corrales Wins (And Keeps) Clients With Family Wealth Planning

“Advisor Workstation is a really good opportunity for independent practice management, whether it be for research, analysis, or client and prospect reviews.”

Joe Landesman

Senior Investment Strategist

Company

Cope Corrales

Product used

Advisor Workstation

Use cases

Investment Research,
Portfolio Analysis, Client Reports

Industry

Financial Services

The Challenge

Since Joe Landesman became a financial advisor in 2012, the field has transformed. Investors no longer need a broker to pick an ETF or a stock—they can buy and sell securities from their phones.

Today, investors expect more big-picture advice. They want answers to questions like:

- ▶ Am I on track to reach my goals?
- ▶ Does my portfolio work for me, not just a generic client?
- ▶ Am I missing out on opportunities?

As a private wealth advisor, Joe combines market expertise, client focus, and prudent strategies. From his sunny South Florida office, he handles the day-to-day maintenance of portfolios in Advisor Workstation so families can rest easy about their financial futures.

“Nothing is more meaningful than financial freedom.”

How Joe Built His Tech Stack Without Breaking the Budget

Large advisory teams have the support of sophisticated tech stacks and stacked in-house analysts. Smaller, hybrid firms don't have the same resources. They need

flexible tools that add value for clients without inflating expenses or wasting time.

“For advisors that have lean practices and are trying to grow, you want to find the best information,” he said. “You want to find the best system that integrates with your custodians. You want to find the best one that integrates with your reporting systems.”

Without easy integrations, advisors sometimes resort to clunky workarounds. Advisors might have to analyze placeholder investments that imprecisely imitate holdings. But clients want more than a best guess—they want expertise.

“If you're not using Advisor Workstation, I don't know where you're getting your research,” he says.

Joe's firm custodies through Schwab. Through the Advisor Workstation overnight batch integration, he can see complete client portfolio numbers and daily pricing automatically. Joe can walk into client meetings knowing that the portfolio values he's presenting are accurate.

“I don't know who benefits more from Advisor Workstation, the client or advisor,” Joe says. “Having everything in line makes it easier for us to manage the entire practice, provide better opportunities for clients, and have better portfolio reviews.”

How Joe Talks About Risk With Clients

All investment comes with risk, which can make investors uncomfortable. Some clients come to Joe for high returns but worry about taking on risk. Others ask him to avoid taking any risk, only to ask later why their portfolios aren't growing quickly.

"I don't know who benefits more from Advisor Workstation, the client or advisor."

Joe uses Advisor Workstation to guide clients through the necessary trade-offs of risk and return.

The Morningstar Risk Profiler gives advisors more options to custom-fit portfolios to clients and their unique point of view. Two clients might fall into the moderate risk category, but one might be closer to the aggressive side, and the other might be more conservative.

How Joe Wins Clients

At Cope Corrales, Joe deals with a broad range of clients. Some are very analytical. Others prefer not to deal with the numbers. Whatever their familiarity, Joe can connect with clients through Advisor Workstation reports.

With more expert clients, he can show data points like the Sharpe ratio, R squared, and MPT statistics in Workstation reports. "When you run risk analysis, you have an objective calculation that's not prone to user error in Excel," he says.

"With consistent reporting and reviews, we've been able to not just win clients, but keep clients."

With clients who just want reassurance their money is invested correctly, he can show the chart of the risk tolerance spectrum, from conservative to aggressive, and where their responses lie. Clients can visualize their risk comfort level and how their current investments match up.

"With consistent reporting and reviews, we've been able to not just win clients, but keep clients," he says. "They understand where we're going, and client retention in this industry is just as important as acquisition."

The FINRA-reviewed comparison report helps him highlight opportunities that previous advisors missed. Some advisors guide clients into large portfolios with lots of mutual funds to look like they add value, but large portfolios can lead to redundancies.

With the comparison report, he can show clients where holdings overlap on popular stocks, like Nvidia or Apple. He flags funds that serve the same purpose and opportunities to clean up allocations.

"You can avoid a lot of the mix-up that happens when you're not sure what is causing your portfolio to go up or down," Joe explains.

How He Plans for the Future

The financial services world doesn't stand still. In another decade, the role of financial advisors might radically change again—and Joe has his eyes on the future.

With his private wealth clients, Joe specializes in portfolios that include alternatives—real estate, private equity, and hedge funds.

With Advisor Workstation, he can extend his research to new investment vehicles. Morningstar added alternatives data through iCapital, so the firm can tap into intelligence on more products and different possibilities in one, consolidated platform.

And as new, promising opportunities emerge, Joe can build them into plans for financial freedom.

"Any of my competitors should feel free not to use Advisor Workstation, so I get the advantage," he jokes.

See Advisor Workstation for Yourself

Talk to a specialist about building your business on a foundation of great advice. Request your demo of Advisor Workstation.

Visit: <https://www.morningstar.com/try/advisorworkstation>

Cope Corrales and Charles Schwab have not received any cash or non-cash compensation from Morningstar, directly or indirectly, in exchange for this client success story.