BridgeFT

Case Study

VRGL

VRGL Accelerates Time to Market and Expands Platform Capabilities with BridgeFT's WealthTech API

Company Overview

Founded by pioneers of the institutional wealth management software industry, VRGL provides a suite of tools designed to empower wealth management firms to streamline the investment proposal and client acquisition process. Capabilities include risk tolerance, statement aggregation (including PDF statement extraction of all data), institutional-grade analytics, tax transition analysis, and proposal management capabilities. By giving clients a holistic view of their consolidated investment portfolio and illustrating a potential transition, VRGL enables advisors to quickly demonstrate their value proposition while ensuring compliance with risk tolerance and investment policies. Through the seamless aggregation of all client investment data, a no-touch analytics package, and automated proposal generation, advisors can contextualize their investment offerings and advice, fostering a more personalized and impactful client experience. This allows advisors to accelerate client acquisitions and enhance the retention of existing assets under management (AUM).

Executive Summary

VRGL's successful Client Acquisition and Investment Proposal platform sought to add expanded functionality for client retention. The team knew they needed access to timely multi-custodial data, but did not want to invest the time or resources in internal data feed development. VRGL deployed BridgeFT's WealthTech API, empowering integrations with all major custodians for rich client and investment account data to fuel ongoing portfolio analysis and proactive management. This approach resulted in a faster time-to-market and expanded platform capabilities.

Solutions and Results with BridgeFT

- BridgeFT's WealthTech API resulted in a faster time-to-market and expanded platform capabilities.
- Partnering with BridgeFT has allowed the VRGL team to save valuable internal time and resources.
- BridgeFT gave VRGL a one-stop solution for their data infrastructure needs.

VRGL's key functionalities were built around extracting investment data from custodial statements and providing analysis on portfolios that advisors had not previously been exposed to. This unique value proposition quickly gained VRGL favor in the market by providing exceptional benefits to financial advisors and their clients alike; however, the VRGL team knew the natural next step was to expand the platform's capabilities.

They sought to add ongoing monitoring of client portfolios. To achieve this, they needed direct access to comprehensive data covering both managed and held-away investment accounts. One option was to build custom custodial integrations in-house. However, they understood that process would be resource-intensive and delay time-to-market.

Instead, the VRGL team chose to work with BridgeFT's WealthTech API. VRGL CEO, Josh Smith, explains, "Our relationship with BridgeFT is strategic to our growth. BridgeFT's technology has allowed us to avoid building individual integrations with every major custodian, reducing client onboarding time and adding value as we scale."

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BridgeFT's WealthTech API enables VRGL to provide ongoing monitoring of current client accounts, regardless of where those assets may be custodied, facilitating proactive portfolio reviews and check-ins and extending VRGL's value-add. VRGL relies on BridgeFT's total wealth aggregation and normalization of data to provide clients with timely, accurate portfolio views—further integrating VRGL into advisors' relationship management workflows well beyond client acquisition.

Beyond the product expansion and increased value-add for end-users, partnering with BridgeFT has allowed the VRGL team to save valuable internal time and resources. BridgeFT's Wealthtech-as-a-Service platform has been a true technology enabler, freeing VRGL's developers to focus on high-value, revenue generating functionality. Josh explains, "the BridgeFT platform eliminated the traditional overhead that comes along with managing a disparate set of data connections that span custodians, asset managers, broker-dealers, and more. They gave us a one-stop solution for our data infrastructure needs."

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Throughout the partnership, BridgeFT has taken a hands-on approach, collaborating with the VRGL team to ensure a seamless deployment. Josh added, "the BridgeFT team has been responsive in a timely manner and has worked hand-in-hand with our team on implementation, launch, and ongoing support." The VRGL team also emphasized their exceptional experience working with BridgeFT's robust API-documentation, which is considered best-in-class and includes developer recipes and developer-to-developer support.

For more information about BridgeFT's WealthTech API, contact sales@bridgeft.com