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Envestnet Data Aggregation Delivered 416% ROI for Financial Institutions, According to a Total Economic Impact Study

BERWYN, Pa., March 16, 2023 /PRNewswire/ -- Envestnet Data and Analytics, a subsidiary of Envestnet (NYSE: ENV), a leading provider of intelligent systems for wealth management and financial wellness, has commissioned Forrester Consulting, an independent research firm, to conduct a Total Economic Impact™ study to investigate the total economic impact of [Envestnet Data Aggregation](#). The study reveals that the financial institutions involved achieved a significant return on investment (ROI) by leveraging Envestnet Data Aggregation to collect and aggregate meaningful data. The benefits, costs, and risks associated with the investment were assessed through Forrester's proprietary, risk-adjusted methodology.



Based on interviews with Envestnet Data and Analytics customers representing financial institutions across banks, wealth management, and technology, Forrester created a composite organization to evaluate the ROI potential of the platform over a three-year period. The study showed a 416% ROI over three years, 20% annual growth, and payback of the investment within six months.

A study respondent and digital product strategy director for a global financial services firm shared the impact that Envestnet Data Aggregation is having on their business during the study: *"When I envision what we are designing for the future, the value of what Envestnet Data Aggregation does is one of the most critical components of our future success."*

"Envestnet is focused on delivering the Intelligent Financial Life by helping consumers better connect their financial information and accounts to provide a 360-degree view of their financial lives. This view, combined with the power of technology and professional advice, helps consumers make more informed financial decisions," said Chip Scully, Head of Bank Channel for Envestnet Data and Analytics. "Through this Forrester study, we've reinforced the role Data Aggregation plays as a valuable/critical component that helps Financial Institutions drive business growth and build customer loyalty."

The study revealed five quantifiable benefits after using Envestnet Data Aggregation that include increases in customer retention, wallet share, wealth management account conversion, cross-sell and affiliate program revenue, and a decrease in wealth onboarding costs. In addition, the study also showed unquantified platform benefits for customers including technology interface flexibility, increased quality of aggregation insights, highly communicative and collaborate product planning, and pricing and contracting philosophy that enables scale and growth.

Envestnet Data and Analytics customer TradeSmith, a current user of Envestnet Data Aggregation shares the benefit this solution has provided to its business over time: *"After years of collaboration with Envestnet Data Aggregation, we continue to receive consistent data quality, and excellent customer support for our fast-growing customer base. We would not have the success we have today without these three important criteria for our data aggregation."*


Envestnet Data and Analytics hosted a webinar that dives deeper into Forrester's findings and how Envestnet Data Aggregation can help improve ROI for financial institutions. A replay of the webinar – The Business Case for Data Aggregation – is available [here](#).

To receive a copy of the full study, visit us online at <https://solutions.yodlee.com/forrester-roi-study.html>.

About Envestnet

Envestnet is transforming the way financial advice is delivered through an ecosystem of technology, solutions and intelligence. By establishing the connections between people's daily financial decisions and long-term financial goals, Envestnet empowers them to make better sense of their finances and live an Intelligent Financial Life™. With \$5T in platform assets – approximately 106,000 advisors, 16 of the 20 largest U.S. banks, 47 of the 50 largest wealth management and brokerage firms, more than 500 of the largest RIAs, and thousands of companies, depend on Envestnet technology and services to help drive better outcomes for their businesses and for their clients.

Envestnet refers to the family of operating subsidiaries of the public holding company, Envestnet, Inc. (NYSE: ENV). For more information on Envestnet, please visit www.envestnet.com and follow us on Twitter @ENVintel.

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