

# The 2023 Family Office Software Roundup

**Francois Botha** Senior Contributor 

*I help family offices solve strategy problems and innovate.*

Follow



Oct 31, 2023, 10:53am EDT



Each year at Simple asks the big question of whether software providers meet the expectations of ... [+] GETTY

From a broad perspective, the tech industry made a remarkable shift in the last year with the arrival of generative artificial intelligence. It didn't just arrive as much as it overwhelmed through its simplicity and accessibility: suddenly everyone was using it to summarize books, write essays or generate images.

Heralded as significant as the internet itself, generative AI and particularly OpenAI's ChatGPT immediately put every single software provider in a position where they'd be judged on how quickly and effectively they'd adopt this new technology.

The family office software and technology sector was no exception, and the industry has mirrored the patterns of growth and expansion driven by AI in other areas. According to Simple's latest research an estimated 80% of technology providers already using AI or working on a plan to deploy it in their products and services. Many of them are specifically looking at how they can use it to directly respond to the ever-changing needs of their customers.

Simple's research for the [2023 Family Office Software & Technology Review](#) included hundreds of on-site surveys of family offices about their technology use, deep dive conversations with buyers about the technology providers they use as well as surveys of leading providers to capture their latest developments.

## To AI and Beyond

While finding ways to incorporate AI may be a shared objective, there were three areas that came up most frequently with regards to demands from family office clients.

---

MORE FROM [FORBES ADVISOR](#)

### **Best High-Yield Savings Accounts Of September 2023**

By [Kevin Payne](#) Contributor

### **Best 5% Interest Savings Accounts of September 2023**

By [Cassidy Horton](#) Contributor

---

## **Expanded Features**

73% of providers reported that clients want feature updates, with some of the commonalities being mobile apps, enhanced dashboards and API updates. This tied in with the number of firms in the process of expanding their service offering and updating their existing platforms to increase functionality, which was at 76%.

---

**CxO: C-suite news, analysis, and advice for top decision makers right to your inbox.**

[Sign Up](#)

By signing up, you accept and agree to our [Terms of Service](#) (including the class action waiver and arbitration provisions), and you acknowledge our [Privacy Statement](#).

---

## **Better Integration**

Family offices want a seamless user experience to improve operational efficiency and with more exposure through the media and peer-to-peer networks, the awareness of solutions is growing. 73% noted the demand from family office clients for better integrations within their existing product suite.

## **More Customization**

It's not surprising that family offices, with the enormous means at their disposal, are after solutions made exclusively for them. 70% of service providers stated their clients want individually tailored solutions, demanding solutions that fit their needs precisely rather than making do with off-the-shelf offerings.

That said, family offices also want this software to be easy to use and not require any extensive training or [onboarding](#) initiatives, putting the pressure on service providers to refine anything they develop before launching.

No wonder that 73% of software providers surveyed stated they've hired more employees in the last year, with 40% establishing a presence in new regions, an expansion aimed to better meet the demanding needs of a

growing family office market. Their customer base is growing, while grappling with the challenges of an emerging next-generation that has a far greater tech understanding than the previous and is pushing for ways to professionalize operations as well as make a bigger contribution to society through revised wealth management strategies.

## **An overview of the provider ecosystem**

Over the past five years, the Simple software review has consistently reported high levels of growth in the industry and this year was no different, with providers reporting strong year-on-year increases in revenue. Optimism in the market was also reflected in qualitative feedback during direct conversations with companies, with many noting that beyond the percentage growth there was a maturity emerging within the family office market which justified their commitment and efforts to deliver long-term solutions.

Such maturity is also reflected in the increase in number of software and technology solution providers, the downside being this unfortunately adds to the difficulty family offices face when deciding who to connect with. Many also provide cross-over offerings that span the three core functional stages that the report identifies: aggregation, management & analysis, and reporting.

Building on the research work done by Simple, here is a short list of providers grouped by their HQ region even though many offer multi-regional services.

### **Asia-Pacific**

**Bambu:** Bambu is a Singapore-based B2B FinTech company that develops tech for financial institutions. Their platform helps users save and invest for their future. Bambu builds solutions that empower financial institutions with technology, intelligence, and insights.

**Integrated Portfolio Solutions:** Operating from Australia, IPS offers a truly integrated portfolio administration solution by incorporating administration, reporting, SMSF, research, CRM functionality, and instruction management to give advisors, staff and clients a cohesive, branded, genuine fee-for-service solution.

**Privé:** Hong Kong-based Privé Technologies provides end-to-end technology solutions for enterprises and small- and medium-sized enterprises. As a Software as a Service (SaaS) provider, Privé serves financial institutions to digitize their wealth management offerings.

**Wealth Spectrum:** Wealth Spectrum is an enterprise investment solution that helps family offices streamline investments with advanced features for reporting, analytics and continuous monitoring to preserve and grow wealth.

## Europe

**Abbove:** Abbove developed a wealth planning technology for financial advisors that want to serve their clients with a structured and holistic approach to their wealth. The platform considerably enhances cooperation by uniting advisors, their clients, data and technology in one place.

**Affinity:** Accelerating wealth creation for family offices, Affinity grows its clients' network to drive more high-quality investments with relationship intelligence.

**Altoo:** Developed and hosted in Switzerland, Altoo prides itself on Swiss precision in intuitive wealth data aggregation and monitoring. Encompassing a range of functions from consolidated reporting, data aggregation, and risk management, the Altoo wealth management software provides simplicity and control to private wealth owners and family offices.

**Apliqo:** Apliqo LP PM supports investment teams to navigate from portfolio-, fund- and asset level investment performance data and find the right investment pacing with advanced projection models. The aim is to provide an edge when investing into private markets using data analytics.

**Asora:** Asora is a SAAS solution for the modern family office, helping them track and monitor both private and liquid assets. It automates data capture, generates performance insights and provides digital on-demand reporting. Asora provides a single platform for all the family's data, reducing dependency on multiple spreadsheets. Data is protected with always-on encryption and robust security protocols.

**Atalaya:** A digital solution for family offices, Atalaya combines technology, data and intelligent analytics to help clients preserve and grow their wealth.

**Assure Wealth:** Assure Wealth is a reporting provider from Denmark that offers clients a clear and easy-to-understand summary of their total wealth, including risks and returns. This solution covers all asset classes, enabling comprehensive securities management.

**Centtrip:** Centtrip offers a tailored, all-in-one solution for expense management and payments for family offices with complex, cross-border affairs. With real-time, 24/7 visibility of transactions and support for international acquisition and divestment of assets, Centtrip provides a flexible and secure platform to manage and control expenditures.

**ClearMacro:** A lightweight, SaaS-based platform, ClearMacro enables family office teams to integrate powerful AI and data-derived insights into their portfolios for informed, forward-looking decision-making.

**Elysys:** Built-in Microsoft Dynamics 365 Business Central, Elysys offers secure, cost-effective, and scalable enterprise software for global mid-

market financial services organizations under multiple compliance frameworks.

**Etops:** Etops offers outsourced services for back- and mid-office tasks. Their machine-learning parser tech processes bank statements and booking confirmations for high custodian bank coverage. They also provide PMS/CRM solutions supporting all asset types and regulatory requirements.

**eXeer by Point Group:** eXeer is a data intelligence solution for wealth and asset managers. The platform aggregates, analyses, visualizes, and shares complex investment data to deliver client reporting, enable portfolio decision-making and construct scalable operating platforms. In short, they provide a data foundation.

**Fincite:** Fincite is an all-in-one cloud-based investment software that provides comprehensive digital asset management tools, including wealth aggregation, financial analytics, quantitative research, and automated digital advice. It empowers asset managers and insurers to build their own digital investment technologies for their clients.

**Global Asset+ by Lombard Odier:** Lombard Odier's Global Asset+ offers consolidated financial reporting with reliable data to assist clients in making informed financial decisions.

**Hemonto:** Hemonto delivers state-of-the-art consolidated reporting with trusted data that forms the basis for financial decisions. A permanent team of experts supports their professional reporting platform to ensure data accuracy.

**KeeSystem:** Keesystems' KeeSense portfolio management software solution helps wealth management professionals digitize and automate their business. It provides a workspace to manage essential activities,

such as client relationship management, portfolio management, compliance and risk management and administrative supervision.

**Landytech:** UK-based Landytech is a financial technology company empowering family offices to make informed investment decisions on a single version of the truth. Its solution, Sesame, is the investment reporting platform that brings clarity to complex wealth.

**Orca:** Orca is for anyone who owns or manages ownership structures. This unique software is the easiest, fastest, most intelligent and secure way to fulfill the growing list of legal, tax and compliance obligations. It enables fast visualization of investment structures, consolidation of key legal, tax and compliance data, secure document storage and sharing, and automatic completeness checks for data and documents.

**Performativ:** Performativ is a SaaS front-to-back wealth management system offering powerful performance and risk analytics on an entire portfolio, and built to allow fast and real-time analysis, including very quick and pain-free onboarding.

**PetakSys:** PetakSys provides custom software, report development, and business and data integration for financial institutions, family offices, and asset and wealth management firms.

**Sharpfin:** Sharpfin is a comprehensive wealth management suite for independent asset managers and single and multi-family offices. Their cloud-based solution is user-friendly, with superior quality and IT security. It includes managing and reporting unlisted securities and provides detailed reports to support risk control.

**Swimbird:** Swimbird provides transparency and cross-asset performance in multi-asset portfolios. All assets and liabilities are in one place, and the platform integrates with external software and banks.



Swimbird provides banks, family offices and asset managers a bird's view of their wealth from a robust, secure and certified platform.

**Trusted Family:** The Trusted Family platform serves global families and their offices with a single, secure and centralized governance platform, enabling directors, shareholders and family members to not only connect real time. Beyond communication, the platform has evolved to a single space to centralise where work happens through groups, secure file sharing and a bespoke set of tools to work like families do.

**Vauban by Carta:** Vauban from Carta, enables family offices to create, structure, and administer SPVs and VC Funds to deploy venture capital allocations.

**WealthArc:** WealthArc is a data-driven wealth management platform that caters to family offices and other wealth managers. The platform consolidates and unifies data, automating reporting and other administrative tasks to save time.

**WIZE by TeamWork:** WIZE by TeamWork is a Swiss fintech company that offers an all-in-one wealth and asset management solution with a 100% web-integrated SaaS-secured cloud system. It includes portfolio management, order management, CRM, reporting, compliance, e-access, and back-office with 200+ custodian automatic feeds, all GDPR compliant.

## **North America**

**Addepar:** Addepar wealth management platform simplifies complexity and creates greater transparency by centralizing the family office's financial information in a single place. Addepar connects data, family office technology and people.

**AgilLink:** A software company specializing in bill pay and accounting, AgilLink's integration capabilities enhance family office investment data

processing for a more efficient workflow.

**Aleta:** Aleta provides clients with a true holistic wealth overview – including climate metrics – in an elegant and intuitive next-generation wealth platform. Made *for* family offices *by* family offices, Aleta unlocks valuable insights, empowering you to preserve and build family legacy with confidence.

**Americas PandaConnect:** Americas PandaConnect's platform provides consolidated wealth reporting and monitoring services to help firms preserve and grow their wealth. While Americas PandaConnect caters to clients in North and South America, PandaConnect has clients in Europe, the Middle East, and Asia.

**Asset Vantage:** Asset Vantage offers a family office technology platform with integrated performance reporting and general ledger technology. It serves single/multi-family offices and CPA firms globally, providing comprehensive insights into their wealth data and net worth.

**Bill:** Bill provides cloud-based software that automates financial operations for small and mid-size businesses, including a tailored product for wealth management firms serving high-net-worth clients.

**Canoe:** Canoe redefines alternative investment data processes for family offices and wealth managers by combining industry expertise with sophisticated data capture technologies. Canoe's technology automates the time-consuming and costly manual workflows related to alternative investment documents and data management, extraction and delivery.

**Canopy:** Canopy is a private and anonymous wealth account aggregation, portfolio analytics and client reporting platform for high-net-worth Individuals and their wealth managers. Their services cover all asset classes in all markets and any currency with reporting in the format of the family office's choice.

**Copia Wealth Studios:** Copia Wealth Studios offers a mobile-first financial intelligence platform that helps wealthy individuals manage their family office affairs with complete control and complexity management. The platform enables users to track and document their assets and investments, report on performance and cost, and exercise better governance.

**Eton Solutions:** Eton Solutions is a software and services company founded to handle the complexities of servicing ultra-high-net-worth families. Created by family office leaders, Eton Solutions' flagship product, AFO, holistically aggregates and manages all of the family office's data, reporting, and workflow processes.

**FundCount:** FundCount is a platform that provides investment analysis and accounting services to family offices and advisors. It started in the hedge fund space but now serves a broad range of asset and wealth management professionals.

**Giving Place:** Giving Place is innovative software that optimizes charitable giving with easy-to-use tools for organizing, planning, and executing all philanthropic activities in one place. It offers a single portal for any charitable vehicle, including grant tracking, reporting, forecasting, and other analytics.

**Ledgex:** Ledgex Pro is a cloud-native platform that offers comprehensive portfolio management and accounting solutions, including data management, general ledger, portfolio accounting, beneficial ownership, performance & analytics, modelling, and private investment tracking for family offices.

**Masttro:** Masttro is a global SaaS solution for family offices. It delivers a complete view of wealth, including investments, liabilities, and passion assets. The platform provides real-time customizable balance sheets,

data aggregation, analysis, and reporting with advanced security encryption.

**MyFO:** MyFO offers a comprehensive solution including asset tracking, secure document storage, document management, personalized financial advice, and various other tools to support all family office stakeholders. Powered by an AI-powered tool, MyFO handles all investment and estate document management including data handling for diverse assets and providing analysis of investment statements.

**Nasdaq Asset Owner Solutions:** Nasdaq Solovis offers asset owners an all-in-one solution to manage their multi-asset class portfolio. A single dashboard provides instant insight, improves visibility, and allows you to conduct bottom-up portfolio analysis from any angle.

**Nines:** Nines is a family office operations platform. Families can use Nines as a centralized household manual and operating system to simplify managing properties, assets, vendors, staff, projects, and more.

**Northern Trust Family Office Technology:** Northern Trust's Global Family Office technology strategy includes partnership accounting, tax and accounting, data visualizations, performance tracking, and integrated general ledger functions.

**Private Wealth Systems:** Private Wealth Systems is a portfolio management and reporting platform for UHNWI and family offices. It ensures data accuracy across multiple assets, banks, and currencies. The platform captures, corrects, calculates, and presents every aspect of each transaction across various financial and non-financial instruments. It also offers an intuitive user interface with drag-and-drop and point-and-click technologies for easy customization, mobile dashboards, and analysis.

**SEI - Archway Platform:** SEI's Archway Platform is a wealth management solution for family offices and financial institutions. It helps independent advisors and family offices manage complex portfolios, partnerships, and corporate accounting while providing investment management, bill payment, and multi-asset class data aggregation.

**SoftLedger:** SoftLedger is cloud accounting software that provides real-time visibility to critical financial data. It includes a full general ledger, accounts receivable, accounts payable, inventory management, and crypto asset management.

**SS&C Black Diamond:** The SS&C Black Diamond® Wealth Platform is an award-winning, cloud-native solution from SS&C Technologies that streamlines operations, delivers business insights, and connect with prospects and clients to build long-lasting relationships.

**SS&C Family Office Services:** A cloud-based wealth platform solution for family offices designed to meet the complex business needs of wealth management professionals and their clients. Their offering encompasses accounting, consolidated reporting, compliance, portfolio management, trading, and data aggregation. The platform connects to an ecosystem of smart integrations with performance reporting, portfolio re-balancing, and an immersive client portal.

**Summitas:** Summitas improves client engagement and retention by providing a single point of presence for information from advisors, managers, file systems, and anywhere else. Industry-leading security and privacy foster user confidence, while IT and operations managers have the freedom to decouple back-end systems and third-party software from the digital client experience.

**Trustworthy:** Built for wealth advisors and family offices, Trustworthy is the Family Operating System®, an online service that helps modern

families and their advisors protect everything that matters — IDs, finances, property, passwords, insurance, taxes, legal, business, emergency planning, contacts, and more.

**Way2B1:** A collaborative platform, Way2B1 helps families and their extended network manage all aspects of life through collaboration and centralization of family projects, decisions, and enabling activities for seamless generational transitions.

Follow me on [Twitter](#) or [LinkedIn](#). Check out my [website](#).



Francois Botha

Follow

I help design and incubate the family offices of the future through **Simple**, a [family office insight & strategy](#) company that empowers private wealth owners to use their capital to create a... **Read More**

[Editorial Standards](#)

[Reprints & Permissions](#)

---

## Join Our Conversation

Commenting on this article has ended



**No one seems to have shared their thoughts on this topic yet**

Leave a comment so your voice will be heard first.