

Multi-Family Office Hits the Ground Running and Free of “Manual Process Debt” with Altoo

When planning the 2022 launch of multi-family office ALBAPAZ, co-founders Dominik Unger and Daniel Schaller prioritised entrepreneurial families’ rising needs for comprehensive wealth visibility – and the “manual process debt” that many family offices carry due to spreadsheet dependence. After carefully evaluating the digital wealth management platforms available on the market, they partnered with Altoo early on to give all their clients streamlined, holistic, and spreadsheet-free insights into their wealth and portfolios from the outset of their relationships with ALBAPAZ.



ALBAPAZ



 **Daniel Schaller**
Founder



 **Dominik Unger**
Founder

Question

What is an optimal way for a multi-family office to avoid “manual process debt”?



Answer

Leverage a sophisticated, flexible digital wealth reporting platform with an outstanding user experience.

FAVOURITE FEATURES

User-friendly interface

powering advanced and comprehensive asset aggregation as well as clear communications with wealth owners

Advanced reporting

with a rich set of modules leveraged flexibly according to unique family client needs

Data connectivity

to multiple global institutions, ensuring seamless wealth consolidation

CHALLENGE

While Dominik and Daniel envisioned ALBAPAZ serving multiple generations of ultra-affluent families, they knew they needed to focus on delivering outstanding service combined with innovative and tailor-made reporting meeting the needs of today's wealth owners here and now.

Accordingly, one of their earliest priorities for ALBAPAZ was to find an ultra-secure digital solution – ideally built, hosted, and supported in Switzerland – to provide their team and family clients with comprehensive visibility into often highly complex wealth structures. As the solution would serve as a crucial foundation for visualising and tracking the data underpinning the team's advice, it was essential to select a highly usable platform capable of securely handling multi-format, multi-source data on all types of bankable and non-bankable assets.

“Many long-established family offices rely on spreadsheets and manual data entry. We wanted to bypass those outdated methods, focusing instead on insights, advice, and other aspects that truly matter. This goal was central to our ALBAPAZ strategy, so it was essential to have the right digital solution in place when we opened our doors.”

Dominik Unger, ALBAPAZ Co-Founder

SOLUTION

After conducting a thorough review of competitive solutions on the market, the ALBAPAZ team selected the Altoo Wealth Platform to help power their success right from the start.

Key factors behind the choice included the platform's:

- **User-friendly interface.** Data and automated analyses can be presented in easy-to-understand dashboards with just a few clicks.
- **Advanced infrastructure for aggregating data.** All institutions with which family clients might work can be easily linked to ensure comprehensive visibility of assets wherever they are held and managed.
- **Robust tracking and reporting capabilities.** A rich suite of modules is able to be leveraged flexibly according to the specific needs of individual clients.
- **Backing from a team committed to security and quality.** Management, software development and hosting, and support operations are all handled exclusively within Switzerland.

The Altoo team ensured a smooth onboarding for both ALBAPAZ team members and family clients despite the inherent complexities involved with digitally mirroring family holding structures, connecting banks in multiple countries, and creating records for diverse assets such as international real estate holdings and art collections.

» *“Altoo's platform allows us to ensure optimal wealth allocation, conduct regular valuations, and deliver detailed reporting. By leveraging Altoo, we can offer our clients a clear and accurate picture of their financial standing, facilitating informed decision-making and strategic planning.”*

Dominik Unger, ALBAPAZ Co-Founder



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RESULTS

With the Altoo Wealth Platform ALBAPAZ has been able to scale effectively and give a growing number of wealth owners a unique “single family office experience” complete with highly personalised strategic advice and asset class allocation recommendations, regular reviews of portfolio valuations, on-demand visibility of total wealth from every angle, and more.

Every step of the way, the dynamic multi-family office has been able to rely on a single point of contact from the Altoo Wealth Servicing Team for effective guidance on making the most of the platform and on-point answers to all questions related to using it.



“We rate Altoo’s client service highly. Having a dedicated person assigned to our company is a great benefit. This personalized approach makes the overall process of getting support much more efficient and significantly enhances the quality of responses. Our dedicated support person understands exactly how we use the system and the profile of our clients, allowing for more tailored and effective assistance. This approach is far superior to the traditional support framework, where one is directed to a global help desk and must repeatedly provide extensive background information to have an issue addressed properly. Altoo’s dedicated support model ensures a seamless and responsive experience, greatly benefiting our operations.”

Dominik Unger, ALBAPAZ Co-Founder



“In the technology world, you can often read about how new players can ‘leapfrog’ over legacy solutions and go straight to the best options available. ALBAPAZ strategically aimed to do just that, and I’m delighted that we have been able to help them execute on their vision.”

Ian Keates, CEO at Altoo

Regardless of the complexity of ALBAPAZ family clients' portfolios, the Altoo Wealth Platform will bring them into the right perspective.

» Bankable assets

categorised with detailed portfolio performance, fee benchmarking, and comparison options

» Non-bankable assets

with income and expense breakdowns for rental properties, collectibles, and more with relevant files attached

» Liabilities

including PE and VC capital commitments, mortgages, and loans, logically linked to holdings

BEHIND THE SCENES

APIs

World-class application programming interfaces (APIs) allow Thomas's latest banking data to flow directly into the platform.

» **Visual consolidation**
of data on bankable assets

Data transformation

For automatically converting transaction and statement formats, mapping fields, and validating records. Data is analysed and visualised to determine and display the relative costs and performance across asset classes and institutions.

» **Performance**
comparisons across banks and custodians

Machine learning

For automatically correlating – or directly matching, if possible – funds flowing between his accounts at separate institutions or from an account into a specific asset. Unmatched transactions are flagged for manual review.

» **Reconciliation**
of transaction records

Customisable privileges

For family members, advisors, and other stakeholders. Requiring up to three-factor authentication for access, the platform supports secure digital messaging for sharing Thomas's most sensitive information.

» **Multi-user access**
for securely sharing data

Local assistance

The Altoo Wealth Servicing Team is standing by to manage all paperwork formalities for Thomas's banks, answer all his questions, and help him get the most value from the platform.

» **World-class support**
from Swiss-based professionals

Client-centricity

Since 2017, Altoo has continuously sought to discover and deliver innovative ways to bring clarity to large, diverse portfolios.

» **Intuitive design**
streamlining workflows