



Breaking away and launching an RIA firm

Through the all-in-one Morningstar Office, J.R. Prunier Capital helps clients invest with purpose.

Jeffrey Prunier, CFP®, President and Founder, J.R. Prunier Capital Management LLC

The Challenge

Financial planner Jeff Prunier had thought about breaking away for years. He comes from a family of entrepreneurs—his family owned and operated a manufacturing company for two generations in Worcester County, Massachusetts.

But initially, the breakaway process seemed too overwhelming. He didn't have the time to set up and negotiate multiple platforms while getting his firm off the ground.

The Solution

Jeff sought out one tool that could handle all of his practice and portfolio management needs. He signed up for a free 30-day trial of Morningstar Office. By Day 3, he knew the bundled platform could support his book of business.

"I chose Office to get everything that I needed to run the business in one place."

—Jeffrey Prunier

Nurturing Client Relationships

J. R. Prunier Capital helps Worcester families grow, protect, and ultimately enjoy their wealth. Jeff works with multigenerational families, hardworking business owners, and professionals planning for retirement.

When he tested other tech solutions, he felt like his clients might get lost in the shuffle among other, bigger RIAs. "The Office team helped me feel well cared for at my firm's size," he said. "I felt like I would get personal attention."

Jeff believes clients should know where their money is and why he chose their investment strategy. Once a quarter, he sends out custom reports through the Morningstar Office client portal.

"I trust the Morningstar brand and name. It's easy to present, with confidence and conviction, why I'm investing client portfolios the way that I'm investing them."

—Jeffrey Prunier

"I didn't fully appreciate how helpful all the Morningstar research articles are in developing original, client-facing content," he explains. "The timely publication of quarter-end data helps me easily create my own newsletter, using my own distinct voice, that I distribute to clients using my branding."

His regular reports also remind clients that he's carefully monitoring their accounts through the ups and downs of the market.

Getting More Done

Success as an independent RIA takes more than excellent financial advice. Jeff's formal title is president of J. R. Prunier Capital, but he also serves as head of operations, marketing, investment research, technology, and accounting, to name a few.

After thorough consideration, he chose a one-stop-shop RIA platform for more control over his startup costs and more consistency for his clients.

“Morningstar Office has made it very efficient to research, design, and implement portfolios for clients by keeping everything in the same workspace.”

—Jeffrey Prunier

A Central Hub for His Practice

► Automated billing

While Jeff embraced the responsibilities of starting his own practice, he dreaded the “tedious task of billing.” In Office, he can send out statements each month in a couple of clicks.

► Back-office support for data integrity

Each morning, the Office team reconciles accounts so that information is clean and up to date.

► High-end integrations

Because Jeff uses Charles Schwab as his custodian, he can access daily client data files and make trades through what he calls a “seamless” integration.

► Time-tested data, research, and ratings

He reviews Morningstar's long-term guidance in the platform, where he can make a direct connection to investment proposals.

► Connected portfolio management tools

Office helps with client reviews and presentations by integrating tools in one platform. He can pull up portfolios and check allocations and investment-level ratings in the same spot.

For advisors thinking about breaking away, Jeff advises taking your time to build your practice. “Don't be too overwhelmed by the process,” he says. “Break it down into manageable chunks.”

Digging Through Troves of ESG Data

Sustainable investing has become a growing portion of Jeff's practice as clients ask more about how their investments affect the world (and how the world affects their investments).

In Office, he has access to hundreds of data points that peel apart the nuances of environmental, social, and governance criteria. He can guide clients through conversations about investing values, and then customize portfolios more closely to what he learns.

For investors who are passionate about inclusion, Jeff can review data on board diversity at the fund level. If investors worry about the business risks of water scarcity, he can dig into risk data to understand how water use could affect a stock's viability.

As an independent RIA, Jeff can choose to recommend new alternative and ESG investments to clients. His screeners and research translate directly to portfolios in Office. ■■■

“I have more freedom to invest in what we think is best for the client experience and client outcomes.”

—Jeffrey Prunier

Ready to Try Office for Yourself?

Talk to a specialist about growing your business with Morningstar Office.

<https://www.morningstar.com/products/office>

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