Advisor Data – And The Platforms That Make It Useful – Take Center Stage At The T3 Technology Conference.

The T3 (Technology Tools for Today) Conference is the longest standing conference in advisor technology, with a slow and steady growth path that has mirrored the broader growth in advisor technology from a tiny cottage industry of 'homegrown' solutions (advisor sees problem, can't find solution, builds solution for themselves, sells solution to other advisors, now owns a software company on the side) to a robust landscape from niche offerings to large enterprise players, with VC investors fueling new innovation and Private Equity firms powering mergers and strategic acquisitions. And so, given the boom in new investor dollars flowing into advisor technology over the past few years, it is no great surprise that the recent T3 conference – in its first return debut since the pandemic – boasted its largest turnout ever, with nearly 1,000 attendees.

In addition to the strong attendance turnout, though, the flow of dollars into advisor technology was even more evident in the T3 exhibit hall itself, which not only was sold out to capacity (at very-not-inexpensive booth rates!), but featured not the typical advisor technology booth (a table with a logo-embroidered cloth draped over time, and a basic pop-up poster behind) and instead was decked out with multiple double-wide booths with lounge furniture, wood-paneled booths, and high-end LED lighting. In other words, many exhibitors were buying not only $8,000+ booth spaces, but now have the conference budgets to spend that much again in decking out their booths

with whatever they could to attract advisors to stop by! (Something that, prior to the recent rise of outside VC, PE, and Strategic investors putting dollars into advisor technology, most companies simply couldn't afford.)

On the main stage podium, though, the clear and dominant theme of the T3 conference was not necessarily new startups and innovation (in fact, there were remarkably few AdvisorTech companies that made a new debut at this year's T3 conference), but instead how to weave together [the proliferation the providers in the increasingly crowded AdvisorTech landscape](#), as advisors increasingly struggle with the breadth of solutions that result in a splintering of workflows and the underlying client and advisor data. For which the largest advisor platforms are making the case that they – and their 'All-In-One' offering that builds on a single unified data source – are the solution.

For instance, Orion highlighted how their centralized all-in-one solutions can unify an advisor's data (across their increasingly comprehensive solutions that cover most/all the areas an advisor needs, as [Orion highlighted its just-announced Redtail CRM acquisition](#)), as did Envestnet (which doubled down on the theme with [the announcement of their new Envestnet Wealth Data Platform at their own Advisor Summit the following week](#)), [AdvisorEngine](#) (which debuted new branding, a new look, and sponsored a keynote slot to highlight their new platform) emphasized how data lives at the center of its new unified CRM + portfolio management platform, and [Invent.us](#) highlighted how they're solving the data architecture challenges of larger advisor enterprises, while Reed Colley (previously of Black Diamond) debuted his new [Summit Wealth Systems](#) which aims to unify advisor data, while multiple Salesforce overlays highlights how they are unifying data within their CRM system as well.

Notably, though, [the latest 2022 T3 Advisor Technology Survey Report](#) – which was also featured at the conference – still shows that 'all-in-one' solutions are garnering a small minority market share, up from 'just' ~18% market share in 2021 to 21% in 2022, which implies that interest in such solutions is growing but that the overwhelming majority of advisors are not yet sold on the value (or at least, not convinced that the value is worth the hassle of switching costs to consolidate into a new system).

Nonetheless, in a world where the pendulum had swung very far toward all-in-one platforms in the 1990s (where the largest enterprises had the biggest technology budgets to build the best unified platforms), and then back towards the 'best-of-breed' solutions in the 2000s and 2010s, the pendulum appears to be swinging back towards unified solutions once again, where the unifying theme is "if the advisor only uses one core system for everything, all their data is in one place and is naturally unified across all of their application". The question, though, is whether the all-in-one solutions can build – or buy – their way to good enough capabilities in each of the core categories to make advisors willing to let go of their existing best-of-breed solutions?