

CASE STUDY

# How Defining Wealth added 401(k) services without adding headcount

Defining Wealth was built around a commitment to holistic, comprehensive planning, and as the firm's business owner clients grew, a clear gap emerged. Many of them needed a 401(k) solution—a service the firm had never offered. The path forward was closer than expected.

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## FIRM SNAPSHOT



**Founded**  
2023

**Headquarters**  
Nashville, TN

### **About the company**

Defining Wealth is a planning-first RIA serving millennial and Gen Z entrepreneurs, business owners, and driven professionals. Co-founded by Jacob Gardner, CFP®, the firm helps clients align their capital with their values—long before they reach traditional wealth management minimums.



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## Pain Points

### **No retirement plan infrastructure**

The firm did not have the operational foundation to manage plan sponsors with the same level of expertise wealth clients received.

### **Lean team**

With eight to twelve new wealth management clients onboarding every month, there was no bandwidth to start a new service line without a system built to run it independently.

### **Participant engagement**

Without a dedicated retirement specialist, building a meaningful participant experience from scratch wasn't something the team could take on alone.

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## Challenge

Jacob Gardner, co-founder of Defining Wealth, built his firm around a clear mission: bring the kind of comprehensive, tax-smart planning typically reserved for the ultra-wealthy to clients earlier in their financial lives.

For Defining Wealth, that meant going well beyond investment management. Jacob describes the approach like a Rubik's cube. Solve one side and you may create a problem on the other, because everything affects everything. Investment performance, he noted, is "really one of maybe eight to ten things" needed to help a client feel truly confident.

As clients' businesses grew, one gap became increasingly hard to ignore. These business owners needed a 401(k) solution for their employees, and Defining Wealth had never offered retirement plan services. No specialist, no playbook, a lean team already at capacity. Staying true to their mission meant figuring out how to deliver something entirely new without disrupting what was already working—and without hiring to do it.

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# Solution

No added headcount. Minimal operational lift.  
Betterment handles the heavy lifting.

Defining Wealth was already using Betterment Advisor Solutions to serve a younger, tech-native segment of their client base. For Jacob, these were the firm's future high-value clients. A digital-first platform that kept operations lean wasn't just a nice to have—it was essential.

The efficiency gains were immediate. Onboarding that once meant PDFs and manual data entry was now as simple as sending a link, saving the team at least thirty minutes per account. Automated tax tools and a clear client portal extended that same simplicity across the entire relationship.

When the firm's first 401(k) opportunity arrived, the answer was already there. Betterment supported Jacob in the 3(38) investment manager role, giving him full discretionary authority over plan investments, while handling compliance and day-to-day operations as 3(16) administrator.

“Betterment was a really easy choice on the 401(k) side because of just how simple it is to get set up.”

Jacob Gardner  
Defining Wealth

Jacob could bring the same investment intentionality he applied to wealth management without building new infrastructure from scratch.

As Jacob put it, “The strength of Betterment's retirement plans division is it can take someone like me, a firm like ours, who is viewing retirement planning as more opportunistic, and still make us look really good and capable on the 401(k) side.”

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# The Impact

Three 401(k) plans launched. Zero new hires.

## **A scalable retirement offering with a premium experience**

With Betterment's 3(16) plan administration and operational infrastructure handling the heavy lifting, the firm could deliver a high-quality plan sponsor experience without a dedicated retirement specialist on staff.

## **A natural cross-sell pipeline**

Plan participants are already inside the Betterment ecosystem, making the conversation from participant to personal wealth management client a natural one. As participants approach retirement, Jacob's team is positioned to offer rollover guidance and bring them into the firm's wealth management practice.

## **A unified client experience**

Managing a client's personal wealth and their company 401(k) on a single platform means Jacob's team always has the full picture—and so does the client. For a firm built around the belief that every financial decision is connected, consolidating retirement and wealth management in one place isn't just an operational win. It's the whole philosophy made tangible.



## Betterment Advisor Solutions

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Betterment LLC  
450 W 33rd, Floor 11 New York, NY 10001

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Betterment 450 West 33rd Street, FL 11 New York, NY 10001