



Client Success Story **The Vo-Dignard Provost Group**

How Piotr Rajca and the Vo-Dignard Provost Group Elevate Investment Excellence with Morningstar Direct

“Morningstar is the backbone of my analytical process and a true productivity multiplier.”

Piotr Rajca

Senior Investment Analyst

Company

The Vo-Dignard Provost Group at National Bank Financial

Application used

Morningstar Direct

Use cases

Investment research
Data analytics
Risk assessment
Portfolio construction

Industry

Financial Services

For Piotr Rajca, senior investment analyst at the Vo-Dignard Provost Group, data isn't just a tool—it's the foundation of his team's award-winning approach to portfolio management and responsible investing. As a key member of the Vo-Dignard Provost Group investment committee at National Bank Financial, Rajca's role revolves around investment research, portfolio construction, and manager selection. “Founded by An-Lap Vo-Dignard and Ian Provost, the Vo-Dignard Provost Group is recognized for its disciplined, research-driven approach to portfolio management, where data integrity and independent analysis are central to the investment process.”

With Morningstar Direct at the heart of his workflow, Rajca has transformed how his team analyzes data, communicates insights, and delivers value to clients.

Building a Data-Driven Ecosystem

Rajca's journey with Morningstar Direct began nearly a decade ago, long before joining the Vo-Dignard Provost Group. “When I arrived seven years ago, requesting a Morningstar Direct license was one of my first actions,” he recalls. “I already knew how much it would accelerate my research and reporting.”

Over the years, Rajca has built a robust ecosystem of custom templates, dashboards, watchlists, and automated reports. Today, Morningstar Direct is more than a tool. “It lets me verify performance, analyze risks, and draw meaningful conclusions within seconds,” says Rajca.

“I need tools that help me decipher information quickly and translate it into clear, actionable insights for our team. Morningstar Direct is deeply embedded in that workflow.”

A Morning Routine Powered by Direct

Every morning, Rajca starts his day with Morningstar Direct. His customized dashboards provide instant insights into the short-term performance of investment managers, sector and geographic contributors, and the factors driving market movements. “This takes literally a second,” he notes, “because I've tailored the dashboards to show exactly what I need.”

Beyond dashboards, Rajca and his team rely on a suite of features that streamline their operations:

- ▶ Full holdings transparency for funds and ETFs
- ▶ Morningstar research reports for both summaries and in-depth analysis
- ▶ Direct for Office (Excel Add-In) for live updating models and automated dashboards
- ▶ [Presentation Studio](#) for visually compelling client materials
- ▶ Strong Canadian fund and ETF data
- ▶ Customizable benchmarks and calculated metrics

Rajca also highlights the batch reporting feature, which allows his team to send automatic emails to large groups, such as their weekly performance pack. “This combination of tools saves hours every week and standardizes our communication,” he explains.

The [Morningstar Rating for funds](#) is another feature Rajca finds invaluable. “It shows risk-adjusted performance, which is much more meaningful than raw returns alone,” he notes.

This analytical rigor also supports the Group's cross-border capabilities. Through NatWealth Management, a subsidiary of National Bank of Canada registered as a portfolio manager in the United States, the team is able to extend the same disciplined, data-driven investment process to U.S.-based clients.

Driving Team Excellence

Rajca's team has earned multiple accolades for their portfolio management quality and leadership in responsible investing. [Morningstar Direct](#) has been a key contributor to this success. “It brings a disciplined, data-driven framework to our manager selection,” Rajca explains. “It ensures our performance and risk monitoring is accurate, transparent, and comparable.”

The platform also enhances the team's client communication. “The professionalism and depth of our materials—built using Morningstar data—strengthen our message and reinforce trust,” he says. From “Year in Review” reports to ESG-focused presentations, Morningstar Direct helps the team deliver insights that are clear, independent, and credible.

Turning Insights into Actions that Bolster Client Experiences

Morningstar Direct touches nearly every aspect of Rajca's process, from idea screening and validation—which includes quick peer comparisons, factor exposures, risk metrics, and holdings evolution—to mandate monitoring, where dashboards track asset allocation, volatility, drawdowns, and category comparisons. “The Excel Add-In is a game-changer for pulling live data into these dashboards,” Rajca notes.

One standout example is the team's ability to analyze external client portfolios. “I can rebuild an entire portfolio in Morningstar, generate diversification and risk analytics instantly, and visually compare it to our optimized solutions,” Rajca shares. “This often creates an ‘aha moment’ for clients—they immediately see concentration risks, style imbalances, and performance gaps.”

The platform also enables proactive risk management. With full holdings transparency, Rajca's team can detect potential issues—like manager drift, overexposure to a sector, region, or factor, or weaknesses masked by short-term performance—before they impact returns. “This is a major advantage,” he emphasizes.

Direct's effectiveness doesn't stop at research insights. Rajca notes that clients benefit immensely from it beyond financial clarity. It helps manage client emotions, particularly during periods of volatility, because it shows them independent, unbiased data rather than buzzy marketing claims. They're also able to clearly see risks, trends, and potential pathways as they consider long-term decisions.

“Morningstar also helps us manage emotions during volatility by showing clients long-term data, past recoveries, and why downturns often represent buying opportunities.”

Looking Ahead: Automation and ESG Integration

As Rajca and his team look to the future, they plan to deepen their use of Morningstar Direct. Key aspirations include expanding automation across recurring reports, integrating ESG data more fully, and leveraging advanced factor analysis and risk modeling tools. “The goal is clear: more time for deep analysis, less time formatting,” Rajca says.

Empowering Excellence with Morningstar Direct

For organizations considering Morningstar Direct, Rajca offers this advice: “Treat it as a platform, not just a database. Build your dashboards, customize your benchmarks, automate your reports, and use the Excel Add-In. And don’t skip the training videos—they’re essential for unlocking the full potential of the platform.”

From accelerating research to enhancing client communication, [Morningstar Direct](#) has become an indispensable part of Rajca’s workflow. “It gives us the confidence to be both disciplined and opportunistic,” he concludes. “Morningstar helps us make smart allocation decisions faster, respond to market events with clarity, and deliver the high-quality insights our clients expect.”

See Morningstar Direct for Yourself

Talk to a specialist about growing your business with [Morningstar Direct](#).

Piotr Rajca has not received any cash or non-cash compensation from Morningstar, directly or indirectly, in exchange for this client success story.