

Equity Advisor Solutions: All-in-one Custodian for Any Type of Asset



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Website <https://equityadvisorsolutions.com/>

Key dates: Founded in 2011

Clients: Advisory firms, RIAs, broker-dealers

Value proposition: Custody, technology, advisor support

Senior management

[Sean Gultig](#), President

Mark Avers, Vice President - Business Development

Stephanie Gutierrez, Vice President – Product Management

Martin Dews, Director of Advisor Relations

Equity Advisor Solutions (EAS) provides custody, technology, and back-office solutions for registered investment advisors (RIAs), broker-dealers and various financial institutions. EAS supports a multitude of assets, including alternative investments.



I spoke with **Sean Gultig**, President of EAS, to gain some insights into how his company goes beyond simple custodial services to maximize technological efficiency and cost-effectiveness so clients can scale faster.

Sean has over two decades of experience in the finance industry. Before becoming president of EAS, he served as Vice President of Advisor Services at Fiserv Investment Support Services, a Fortune 500 company and the fourth-largest custodian in the RIA sphere. After Fiserv was acquired by TD Ameritrade in 2007, Sean and four other former executives from Fiserv eventually founded EAS, a company dedicated to expanding what the traditional custodian provides.



What EAS offers

A large part of EAS's technology uses **Orion Advisor Services**. Sean and his team highly customized the Orion platform and built over it using their own technologies to provide more comprehensive services to their clients.

“Typically, Trust Company custodial models use a clunky trust accounting system. We've partnered with some very strong technology firms to build our foundation. And then obviously in terms of customer development ourselves, we put together a platform that is cutting edge for the custody space.”

EAS looks at custody from a different angle. Instead of relying solely on custodial services as their main source of revenue and primary product, they offer a complete package that includes technology solutions, back-office solutions, and a host of other tools.

EAS has invested in business intelligence to power their reporting capabilities. They provide access to over 200 canned reports and the option to deliver custom reports to advisors within 24–48 hours. In addition, advisors can use drag and drop technology to create their own custom reports. Sean also highlighted that supporting advisors is something they value above all. EAS currently serves 115 advisory firms representing over 300 financial professionals.

“When you get to the size of some of our big competitors, it's hard to stay in touch with your clients. We believe it is a business of relationships. It's a partnership built by firms that we work with, so we talk to them a lot, through our relationship-management approach.”

Alternative investments

Unlike other custodians, EAS embraces alternative investments. You would be hard pressed to find a custodian that would custody such a wide variety of alternative investments in both Qualified and Non-Qualified accounts. They include:

- Private equity
 - Private stock
 - Private LLC
 - Private LP
- Real estate
 - Residential
 - Commercial
 - Real estate notes
 - Tax lien certificates
- Precious metals
 - Gold
 - Silver
 - Platinum coins
 - Bullion
- Private debt
 - Promissory notes
 - Deeds of trust
 - Structured settlements
 - Corporate debt
- Managed futures
- REITS (real estate investment trusts)
- Hedge funds
- FOREX
- Commodities
- C-corporations

In addition to providing this wide range of supported investments, EAS has built technology to improve performance, reporting, and portfolio-management services.

“When it comes to custody, we consider ourselves a one-stop solution for the advisor and their client. We will custody alternative assets, equities, ETF's, fixed income and over 20,000 open-ended mutual funds. We don't discriminate against the asset type, whereas the traditional brokerage model custodians avoid the custody of alternatives.”

Streamlining reliance on technologies

When Sean sits down with prospective clients and customers, especially large ones, he is always taken aback by the number of technology vendors the advisors use. This patch

work of technologies can often negate the very reason the advisor chose the technology, which is to become more efficient.

“We have clients that have been very successful. But they have a ‘spaghetti bowl’ of technology. From what we’ve seen, firms can have between six and 10 different pieces of technology to run their practice which sits on top of what their custodian provides. This mismatch of technology comes at a considerable price tag”

These hangups—figuring out what connects with what and how they interact—can hold a business back from growing and scaling. What EAS offers is a package deal, and by implementing their technology solutions, Sean said they can save clients anywhere from \$12,000 to \$80,000 in costs a year.

“We don’t have a retail presence. We don’t compete with our clients. We want those advisors to go out and grow their business. So as much as we can [we] make them efficient to run their business, and allow them to focus on growing it. And then from a custodial perspective, we get that benefit.”

Integrations & APIs

Sean explains that the decision to work with Orion was made in part to their open architecture and integrations with industry leading advisor specific products. EAS piggybacks off of these, tweaking and customizing certain things along the way. Essentially, all EAS clients get to use open APIs, and leverage Orion’s integration partners.

A list of Orion’s integration partners can be found [here](#).

Pricing model

EAS is flexible when it comes to pricing. Sean said they have several approaches, one being the standard transaction-based pricing for custodial services. Another is asset-based pricing. The company consults with the advisor on what they and their clients really need. This approach allows EAS to develop a custom fee schedule that benefits advisors and their clients.

“We pride ourselves on coming up with creative solutions for an advisor practice and clearly this includes pricing”

Company strategy, challenges, and goals

EAS’s strategy is to build relationships with clients while staying in step with their competition. Sean emphasizes that his goal isn’t to have thousands of advisors and a call center, but to have quality advisors who fit the company’s business model. So far, the company has been moving along a solid trajectory, continuing to focus on the best ways to improve advisors’ workflows.

The key challenge for EAS will be improving their brand awareness. Because they’re competing with brand names like **TD Ameritrade** and **Schwab**, they will have to break the mold of the “best-keep secret” and grow their own business to accommodate advisors.

WealthTech Club takeaways

Equity Advisor Solutions put an interesting spin on what a custodian normally does. They leverage Orion's immense technological advantages with their own customized features to enable advisors in a way that is both logical and appealing. The company has created a solid all-in-one package to manage all types of assets in a supportive and effective way.

Note: Custody and Administration Services provided by Equity Trust Company. Equity Advisor Solutions is an affiliate of Equity Trust Company



Written by [Vasyl Soloshchuk](#), CEO and co-owner at [INSART](#), FinTech engineering company. Vasyl is also the author of [WealthTech Club](#), which conducts research into Fortune and Startup Robo-advisor and Wealth Management companies in terms of the technology ecosystem.