

# CLIENT

## CASE STUDY

### Profile

**Client:** Stillwater Capital Advisors

**Description:** Independent RIA

**AUM:** \$350 million

### Background

- ▶ Small, breakaway RIA firm with significant experience from big wirehouses.
- ▶ Wanted a technology platform that would enable them compete effectively right from the start.
- ▶ Wanted a web presence that would engage clients and help build their brand.

### Solution

Advent Portfolio Exchange® (APX) via Advent OnDemand<sup>SM</sup>

- ▶ State-of-the-art portfolio management system delivered through a software-as-a-service (SaaS) deployment.
- ▶ Includes daily reconciliation and data management.
- ▶ Integrates with web reporting solutions from LIGHT[PORT], enabling clients to view a variety of portfolio data interactively.

“Advent OnDemand lets Stillwater control costs and free up time to focus on our business and our clients.”

Doug Swope, *Stillwater Capital Advisors*

## Stillwater Meets Clients' Needs from Day One with Advent OnDemand

When the founders of Stillwater Capital Advisors broke away from a large wirehouse to launch their own independent firm, they needed a powerful portfolio accounting system that would enable them to service business and compete effectively right out of the gate.

“Coming from a wirehouse, we were of a ‘plug-and-play’ mindset and accustomed to having an integrated platform at our fingertips when we switched on our computers,” explains Doug Swope, a founding partner at the firm.

However, as a small start-up, the firm did not want to incur the overhead associated with installing and maintaining software.

## The Software-as-a-Service Solution

For Stillwater, the answer was Advent Portfolio Exchange® (APX) delivered as software-as-a-service via Advent OnDemand. APX is the industry’s most advanced portfolio management, accounting and reporting platform. Through Advent OnDemand, firms can take advantage of its full functionality on an outsourced basis, reducing their internal hardware requirements. Firms also have the option of their daily reconciliation and data management performed by Advent experts.


Advent OnDemand is part of the integrated service package offered by Stillwater’s custodian. “We believed it would make the transition easier for us to go the integrated, outsourced route,” Mr. Swope says. “We knew of Advent’s reputation in the industry and didn’t hesitate to utilize their services.”

With Advent OnDemand, Stillwater has been able to run lean while growing its business. “We have had good service with Advent OnDemand,” Mr. Swope says. “It has allowed us to focus on growing our business. If we had the kind of system that we ran ourselves, we would probably have to hire another person to do that work.”



## Benefits

- ▶ Eliminates internal system maintenance, troubleshooting and data management.
- ▶ Reduces staffing needs.
- ▶ Allows clients to view total asset allocation via the web.

 "Clients have the ability to see cost basis information, transactional history and asset allocation across all their assets."

 "If we can provide the one location where clients can view all their assets and their allocation, they're going to be coming to us more frequently and that's going to help us grow."

## Growing Relationships with Web-Based Reporting

Stillwater also wanted to leverage its web presence to build its brand, engage clients and encourage them to consolidate more of their assets with the firm. For that, the firm turned to Advent Alliance Partner LIGHT[PORT], a leading provider of advisor web portals and online reporting solutions. Through Advent's integration with LIGHT[PORT], APX users can easily set up automated, web-based client reporting on their own custom client portals.

"The primary reason we wanted to provide an interactive portal is for account aggregation," Mr. Swope explains. "If we can provide the one location where clients can view all their assets and their allocation, they're going to be coming to us more frequently and that's going to help us grow."

Portfolio data is uploaded from APX at the end of each day and clients can view their positions as of the previous day's close. "Clients could always see their portfolios on our website right from the beginning," Mr. Swope says. "Now, clients have the ability to see cost basis information and transactional history and, more recently, we have started uploading client statements. And clients can see the asset allocation across all their assets."

## Tailored to the Needs of Clients

Stillwater clients receive their monthly statement directly from their custodian and Stillwater archives these statements on their website for future access by the client. "Our business model is driven by our client's needs. Each client likes to view information in a different way. Through Advent and LIGHT[PORT] we can prepare and upload customized reports to provide a higher level of service. We want to maintain a clean, informative and personalized website for each of our clients."

By combining two "best-of-breed," integrated services—APX via Advent OnDemand and LIGHT[PORT]'s web reporting capabilities—Stillwater has developed a solution that not only enriches the client experience, but also enhances the firm's value in the eyes of clients.



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