

# Case Study 7 - Solo RIA: Simplify, Delegate, and Grow by Bringing on Advisors



After having been a bank and trust officer for 11 years, this advisor had followed many success stories of other like-minded advisors and became interested in establishing his own RIA. His motto was that “the simplest solution is usually the best one”. Having been a trust officer for so long, this advisor had seen many complicated plans set up with high expenses that he felt weren’t beneficial to the client. He knew he wanted to build and maintain a series of efficient, simple portfolios for his clients.

So he formed his own RIA. After two years of relatively low income, he was able to slowly build up assets without feeling overwhelmed. This advisor then reached a point where he didn’t want to grow anymore because he had too many things on his plate, and discovered FocusPoint Solutions’ service offering,

While he didn’t necessarily want to take on more clients or assets, he also knew he didn’t want to give up what he had started. This advisor also realized that his ultimate goal was to grow his business by bringing on new advisors, educating them, and bringing them under his RIA. And this is where the FocusPoint partnership made sense. He chose to hire FocusPoint as his virtual partner because he simply didn’t have the time to take on new clients. This advisor made the strategic decision to invest in his business. While he realized he was going to be giving up some income, he also knew he wouldn’t have the opportunity to continue growing on his own.

Soon after completing all the paperwork with FocusPoint, this advisor was presented with an opportunity to bring on a new advisor who he knew was a great fit for his firm. Because he had already engaged FocusPoint, it was a smooth and simple process to transition the new advisor under his RIA. Looking back, this advisor says that had he known the FocusPoint service model existed, he would have utilized it from day one. He now has more time and less stress, and is easily able to bring on more clients and/or advisors as he sees fit.

This advisor is also now able to maintain a focus on simplicity. Before FocusPoint, even a seemingly basic task like opening an account at a custodian became challenging—there was often a lot of follow up and he was spending hours following up and making sure people were doing their jobs. Now, when he delegates a task to his FocusPoint team, he feels confident and knows that it will be taken care of. **During his first two years of partnership with FocusPoint, his business has also doubled in size.**

He is saving on portfolio management software and other technology expenses. And during a recent audit, the reports and assistance he received from FocusPoint were extremely helpful. This advisor knows it can be all too easy to get bogged down in costs, especially for someone who’s smaller and looking to grow. But as he told his clients who were signing paperwork to move forward with him and his new business model, as a solo practitioner he would not have access to the various experienced people and integrated resources he now enjoys with FocusPoint.



**Do it right the first time.  
Contact us about your unique situation.**

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