

## From FAMILY WEALTH REPORT

# Consulting firm bolsters RIA-registration business

FWR Staff - 9 April 2009

**MainStay Consulting Group** has appointed industry veteran **Alexis Demetrakopoulos-Gray** to oversee registration and compliance services of the consultancy's **AdvisorAssist**, a service and resource platform for financial advisors looking for business-model alternatives.

"Recent industry and market events, and the continued movement toward a fee-based relationship model have increased the number of financial advisors coming to us over the last year looking to take more control of their business models to ensure consistency in their delivery of client service," says Mainstay co-founder **Christopher Winn**.

### Turnkey start-up

AdvisorAssist grew out of this demand. The service offering helps advisors -- particularly wirehouse brokers -- determine what business model best suits their circumstances, whether it be moving to an independent broker-dealer, establishing a "hybrid" RIA relationship with a brokerage to permit both fee-based and commission business, joining an established RIA firm, or establishing and operating an RIA of their own.

Beyond the planning and decision-making stages, the AdvisorAssist process goes from "helping with the registration process and building the compliance program to the selection of custodians and other service providers to building the back-office procedures and workflows," says Winn, an 18-year veteran of the financial-service industry. "Our decades of experience working in the investment-management industry give us the practical know-how to 'backstop' the advisors who have typically been focused on the client experience and front-office service delivery."

Demetrakopoulos-Gray brings more than 10 years of compliance-related experience to her new role, including past positions at **Putnam Investments** and **MFS** securing state-level "blue sky" registrations for funds run by those complexes.

MainStay co-founder **John Shields**, who has been in the asset-management space for more than three decades, says Demetrakopoulos-Gray's "direct experience working with the SEC and state regulators, combined with her client relationship and execution skills provide us with increased capabilities to serve the growing needs of the breakaway brokers and fast growing RIA firms while maintaining our high standards of service delivery."

Portsmouth, N.H.-based MainStay, which has an office in Cambridge, Mass., has been in business since 2006. -FWR

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