



CASE STUDY

# The Independent Mindset

Putting Client Needs First through Technology



**SARGENT**  
INVESTMENT GROUP

## About Sargent Investment Group

**Founded:**  
2018

**Office Locations:**  
Bethesda, MD

**AUM:**  
\$850 million

**Custodians:**  
TD Ameritrade

**Executive Team:**  
Chris Sargent, Ricardo Rosenberg,  
Brian McGregor

### SEEKING THE OPPORTUNITY

## to Create a Better Firm

The roots of Sargent Investment Group go back to the mid-1960s, when Chris Sargent got his start in the financial industry at a firm called Auchincloss, Parker, and Redpath. Later, that firm merged to become Thomson McKinnon Securities, then Prudential Securities and, finally, Wells Fargo Advisors.

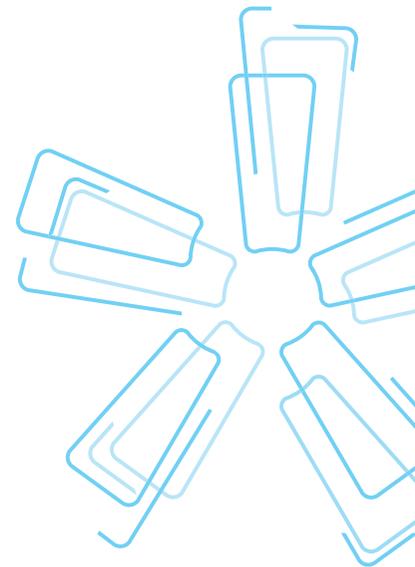
While a financial advisor at the venerable institution of Wells Fargo, Sargent struck up a professional and personal friendship with another colleague, Ricardo Rosenberg, and they forged a relationship that has extended over three decades and formed the foundation of Sargent Investment Group.

The current Sargent executive team was completed in 2014 when Sargent's son-in-law, Brian McGregor, joined Wells Fargo after finding early success as an institutional portfolio manager at Deutsche Bank in Manhattan.

As Sargent, McGregor, and Rosenberg examined their future in financial services, they saw a trend emerging among successful advisors: Many advisors were transitioning away from traditional, stock-picking brokerage models and were instead moving their practices toward a state of freedom as full-service independent advisors.

“Working within the framework of any large BD or wirehouse has changed over the years.” said McGregor. “Likewise, there has been substantial change on the RIA side. A lot of assets have left wirehouses and transitioned to RIA platforms. We felt like there was an opportunity for us there as well.”

Indeed, the typical breakaway story goes something like this: A high-performing team of advisors becomes dissatisfied with their wirehouse because of proprietary products, revenue structure, and limitations and restrictions on resources like technology, and they seek out



# Technology Stack

## Portfolio Accounting:

Orion

## Financial Planning:

MoneyGuidePro

## Risk Assessment:

Riskalyze

## CRM:

Salesforce

## Personal Financial Management:

Wealth Access

independence as a way to take control of their business and provide an experience that can far exceed their clients' expectations.

According to McGregor, the story of Sargent Investment Group's beginning was similar, though it lacked the same level of dissatisfaction with their previous employer that many firms express. Rather, Sargent Investment Group simply saw an opportunity to create a business model that could give them true freedom to do better by their clients—once that motive was established, there was no reason not to pursue it.

## SELECTING A FOUNDATION

### for the New Endeavor

At the beginning of 2018, Sargent's power-trio committed to the pursuit of professional independence.

Sargent's technology search occurred simultaneously with its exploration into which custodian to work with and what type of business structure the team should implement after leaving Wells Fargo.

At the beginning, the team explored a range of options, including aligning with an OSJ and other full-service platform providers; in the end, however, they decided they had the size to pursue true autonomy.

Once that decision was made, the firm put all their focus toward building a technology stack that would not only replicate what had been working well for them at Wells Fargo, but take them to the next level.

"As we explored the specific technology platforms available to RIAs, we learned a lot about the various vendors and what they each provide to advisors." McGregor said.

McGregor and his two partners engaged an industry consultant to help them analyze the wide variety of technology options that would be

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– Brian McGregor

available to them as an independent advisory firm.

First, their consultant helped them focus their attention and narrow their custodian search to TD Ameritrade Institutional. Next, they guided the team toward the foundation of the technology stack with two portfolio management software solutions—one of which was Orion Advisor Services.

In the end, Orion’s reporting customization and overall ease-of-use won out, and with their core support pieces chosen, the Sargent team resigned from Wells Fargo in August 2018.

### A NIGHT AND DAY

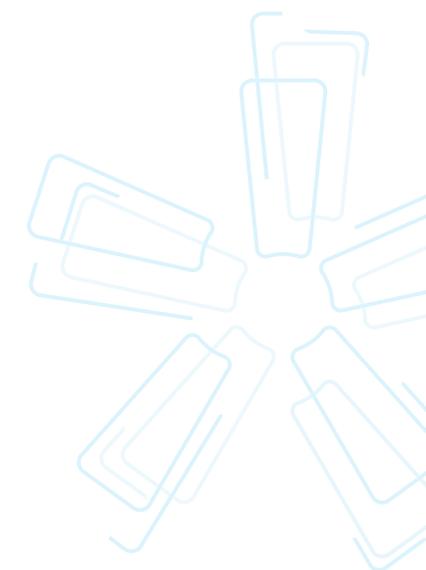
## Difference

On day one of operations, Orion was one of only a few systems Sargent had up and running. With over 1,700 accounts the team was trying to transition to the new firm, they had no time to waste in learning how to use Orion.

McGregor, tasked with leading the technology shift for the team, focused his time on the immediate essentials of billing, trading, and creating custom reports. It wasn’t long before it became clear why Orion is an industry-leading technology and how it would be critical for Sargent Investment Group’s ongoing success as an RIA.

“It’s tough to compare because there is a night-and-day difference between the technologies. Any large institution with proprietary technology has to build and apply that technology for as many employees as possible, so it’s hard to adapt and change and upgrade,” McGregor said. “But with Orion, the technology is customizable to our needs and puts us in a better position to serve our clients.”

From McGregor’s perspective, that flexibility can best be seen in how the reporting allows the firm to build reports for clients that would have been impossible in anything but an independent platform.



**Ready to Talk About  
How Orion Can Help  
Your Firm?**

Reach out to us at: **402-496-3513** or  
**[empower@orionadvisor.com](mailto:empower@orionadvisor.com)**

“As a client, you ask yourself a few key questions: How did my portfolio perform, what did I pay my advisor, and how did the rest of the market do? In a standard wirehouse report, that information can be hard to find. Using Orion’s software put us in a position to lead with all of that critical information on the first page of a client report.”

With only a few clicks, McGregor and the rest of the Sargent team can create an entirely custom new report based on client feedback—something that was never possible with tightly-controlled wirehouse reporting technology.

## **ACCEPTING THE CHALLENGE of Independence**

Since launching its RIA, the Sargent team has modeled its service and its technology offering after the golden rule—Doing unto others as you would have them do unto you. The reporting and overall client experience has gone from muddled and broad to one that is transparent, simple, and personalized to what each client wants to see.

As McGregor looks back with satisfaction at Sargent Investment Group’s move to independence, he has a few thoughts for other breakaway advisors looking to leave the wirehouse.

“The best thing to do is spend a lot of time upfront understanding and being honest with yourself about the level of work involved in order to determine if independence is a viable option.”

Above all, the team at Sargent has no regrets about their decision.

“I would recommend that anyone who can do it, do it. Taking ownership can bring great rewards, although it also includes great responsibility. If you want that challenge, then there’s nothing else quite like being an independent RIA.”