QUEST FOR A DO-IT-ALL ADVICE PLATFORM DRIVES M&AS

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The quest for the "holy grail" in wealth-management technology — a platform capable of uniting under one roof all the various financial-technology tools necessary in the advice business — has spurred a slew of tech-firm acquisitions and partnerships, ThinkAdvisor writes.

This area is likely to see the most investment in the near future as well, according to several fintech experts speaking at a panel discussion hosted by the investment bank **ECHELON Partners**.

Firms want applications capable of combining financial planning, portfolio management and rebalancing, reporting, risk analysis and client experience, ThinkAdvisor writes. This thinking has led to Fidelity's acquisition of eMoney, Envestnet's purchases of Finance Logix and Yodlee, and Morningstar's acquisition of Total Rebalance Expert, according to the publication.

At the same time, some tech firms are forming partnerships with the same goal: an all-in-one platform, ThinkAdvisor writes. To that end, FolioDynamix has partnered with financial planning services provider MoneyGuidePro, risk analysis fintech firm Risk Pro, account aggregation platform Quovo and robo-advice firm Scivantage, according to the publication.

SS&C Advent is doing something similar, unveiling a new integrated technology platform that includes the financial planning capabilities of Advizr, the risk analysis platform of Riskayze, portfolio management, reporting and client portal provider Black Diamond and the client relationship management capabilities of Salentica, ThinkAdvisor writes.

Custodians, meanwhile, are taking different approaches to how they make fintech available to advisors, according to the publication. TD Ameritrade and Pershing have opted for an open API structure that lets third-party providers build into their platform. Fidelity, on the other hand, is set on acquisitions to develop a proprietary model. And Charles Schwab is somewhere in the middle, ThinkAdvisor writes.