

US Financial Advice Solutions Firm Rolls Out Digital Marketplace

Tom Burroughes, Group Editor, May 26, 2017



A new offering for financial advisors comes from InvestEdge.

InvestEdge, a US-headquartered financial advice solutions provider, has launched MMxCHANGE, a digital marketplace.

MMxCHANGE enables advisory businesses such as RIAs and banks to design and control their own custom investment platform. Once connected, advisors can monitor and measure their managers' performance at a glance and adjust their relationships to optimize value. The platform automatically adjusts manager fees so advisors only pay for the managers and services they use. InvestEdge said its unbundled open architecture can reduce an advisory firm's costs by 50 to 70 per cent.

Recent research has shown there is a new and urgent demand for customized advice and solutions from third party providers, InvestEdge said in a statement earlier this week.

"The wealth management industry is changing fast, and advisors are looking for new ways to protect their profits and create new value for clients," Joseph Miskel, executive vice president of MMxCHANGE.

"Our digital marketplace gives advisory firms and their teams unprecedented levels of control over both their managers' performance and their fees."

The marketplace will launch with a network of asset managers and consultants across the spectrum of financial advisory sectors. It is led by Miskel, an experienced figure in the financial services sector, the firm said.