

Choosing the Right RIA Platform for Your Independent Practice

Prepared by

The RIA Works | RIA Independence



Understanding RIA Platforms

Transitioning to an independent RIA platform can provide you with the freedom and flexibility to grow your practice, but with so many options available, how do you choose the right one?

This guide will walk you through the most important factors to consider when selecting an RIA platform that aligns with your business goals, values, and growth vision.

What is an RIA Platform?

RIA platforms are firms that provide custodial services, technology, compliance, marketing, and back-office support to independent advisors. They serve as a bridge between full independence and working under a large wirehouse model.

Turnkey Platforms:



Turnkey Asset Management Platforms (TAMPs) or full-service aggregators offer a comprehensive suite of services designed to give advisors everything they need to launch, manage, and scale their independent practice. These platforms typically include custodial relationships, integrated technology stacks, compliance oversight, marketing support, billing, trading, and even HR and legal functions. (Ex: can be provided)

Hybrid Platforms:



Hybrid platforms are a middle ground between full-service aggregators and solo RIAs. These platforms offer a mix of shared services and optional support, allowing advisors to choose what they need—whether it's compliance oversight, tech solutions, marketing resources, or business development. Many allow advisors to operate under their own brand or RIA registration while still benefiting from the platform's infrastructure.

Solo Platforms:



Solo platforms are the leanest model—typically serving as a basic compliance or custody partner while giving advisors nearly complete autonomy. Advisors operating on this model are often running their own registered investment advisor entity and are responsible for managing their own tech stack, compliance, marketing, and staffing. Support is minimal or optional, and while this model has the highest potential profit margins, it also comes with the most risk and workload.

Key Factors to Consider



Freedom vs. Support

- Do you want full autonomy or a supportive infrastructure?
- Weigh the pros and cons of building solo vs. leveraging an established team.



Technology & Tools

- What tools does the platform offer?
- Are they integrated, customizable, and up-to-date?



Economic Model

- What are the platform's fees?
- Is there a revenue-sharing or equity opportunity?



Compliance & Regulatory Support

- What level of oversight or autonomy exists?
- Does the platform handle audits, filings, and regulatory updates?



Client Experience

- Can you control branding and communications?
- Are client tools white-labeled or platform-branded?



Cultural Fit

- Does the platform support advisor collaboration and growth?
- Are their values aligned with yours?

How to Make Your Decision

Choosing the right RIA platform is about finding a balance between independence and support. The right partner will help you grow your practice while giving you the control you need over your business operations.

Define Your Priorities

- Do you want autonomy or a built-in team?
- What tools and systems are must-haves?
- How much support do you want with compliance?

Research Available Platforms

- Check custodians, tech stacks, CRM systems, and onboarding processes.

Assess Platform Culture & Fit

- Do you value peer networking and community?
- How hands-on is the platform with business development?

Evaluate Costs and Payout Structures

- Look at platform fees, payout percentages, and profit-sharing models.

Speak with Platform Representatives

- Ask about transition costs, operational flexibility, and onboarding.

Test the Platform (If Possible)

- Request a trial or demo to evaluate usability and support.

Make an Informed Decision

- Weigh all pros and cons to determine the best fit for your business.

RIA Platform Comparison Table

Here's a comparison table showing key differences between an Independent RIA, a Hybrid RIA, and an Aggregator model:

	Independent RIA	Hybrid RIA	Aggregator
Definition	Fully independent, self-owned advisory firm	Combines RIA registration with affiliation to a broker-dealer	A platform that acquires/partners with RIAs, providing shared infrastructure
Regulatory Oversight	SEC or state-regulated	Dual registration: RIA + broker-dealer (FINRA)	Varies – could be SEC/state registered or under umbrella RIA
Product Access	Fee-only; open architecture	Fee-based + commission products (insurance, annuities)	Depends on the aggregator's platform and custodial relationships
Ownership	Advisor-owned and controlled	Advisor-owned, but tied to BD contracts	Aggregator often owns equity or full ownership of the practice
Compliance	Self-managed or outsourced	Broker-dealer provides some compliance oversight	Centralized compliance team
Technology & Back Office	Built or outsourced by the advisor	Broker-dealer provides systems	Aggregator provides tech stack, billing, reporting, etc.
Payouts & Fees	Highest net payouts, but bears full costs	Moderate payouts with BD overrides or platform fees	Lower payouts, but access to full infrastructure & M&A resources
Ideal For	Advisors seeking full autonomy and control	Advisors wanting some independence but with commission access	Advisors wanting scale, succession, or to offload operations