

REVISOR

CASE STUDY

How One Advisory Firm Transformed Trading Operations at Scale

From operational bottlenecks and missed allocations to scalable execution across 3,200+ accounts - a real-world case study on outsourced portfolio trading infrastructure, operational efficiency, and institutional-grade execution.

AUM GROWTH

\$750M → \$1B+
Assets under management scaled without proportional operational expansion.

ACCOUNT GROWTH

2,300 → 3,200+
Accounts
800+ additional accounts supported through systematized infrastructure.

OPERATIONAL LOAD

<1 FTE Equivalent
~30 hours/week total trading workload, down from a two-person internal team.

TIMELINE

~2 Years
A rapid transformation from bottlenecks to scalable operations.

i This case study presents an anonymized account of a real mid-sized registered investment advisory firm. No firm names or individual identities are disclosed. All metrics are rounded for institutional presentation.

Operational Complexity at the Margin of Growth

By late 2023, the advisory firm had built meaningful scale — approximately \$750M in assets under management across more than 2,300 client accounts. By most external measures, the firm was operating from a position of strength. Internally, however, the picture was considerably more complicated. Trading operations were managed by a two-person internal team, executing portfolio changes, rebalancing accounts, and managing investment implementation across the entire client base without dedicated institutional infrastructure to support them.

The core problem was not effort — the internal team worked diligently — it was structural. Managing portfolio implementation for thousands of accounts requires more than capable personnel; it requires systematized processes, scalable workflows, and operational redundancy. As the firm continued to grow, the gap between what was operationally required and what the existing structure could reliably deliver continued to widen.

Key Operational Challenges

Inconsistent Rebalancing

Account-level rebalancing was uneven. Hundreds of client accounts routinely received incomplete or delayed updates, creating material drift from model portfolios.

Key-Person Risk

With only two individuals managing all trading operations, employee turnover — a persistent challenge in financial services — represented a direct operational continuity threat.

Scalability Ceiling

Every incremental client added pressure to an already-constrained system. The infrastructure that supported the firm at \$500M was not designed to carry it to \$1B.

The Allocation Miss — A Defining Moment

In 2023, the firm's investment committee made a deliberate decision to overweight U.S. Large Cap Growth across client portfolios — a position that would have meaningfully benefited clients during one of the strongest equity rallies in recent years.

Due to operational constraints, a significant portion of client accounts never received the allocation update. The implementation never reached completion. Clients missed the portfolio positioning during the rally — not because of a flawed investment decision, but because the operational infrastructure could not execute it at scale.

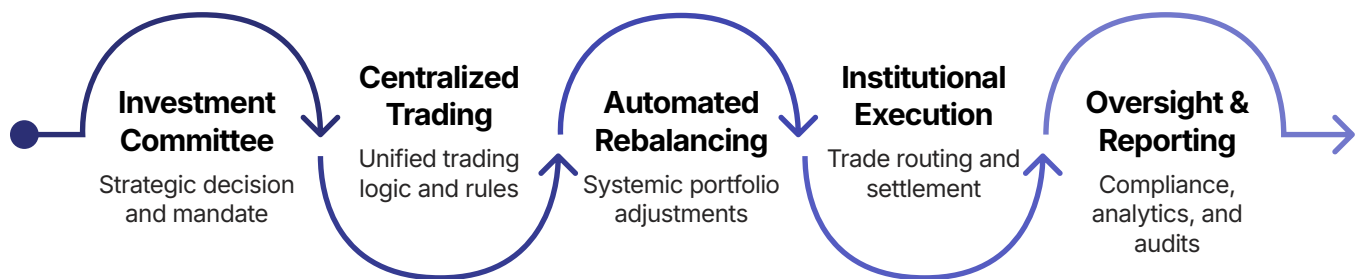
This moment crystallized what had been a slow-building operational problem into an urgent strategic priority.

The firm's growth trajectory had outpaced its internal operational capacity — a gap that, left unaddressed, would continue to compound with every new client relationship added to the platform.

The Outsourced Trading Infrastructure Framework

The decision to implement an outsourced trading and investment operations infrastructure was not a tactical workaround — it was a deliberate strategic repositioning of how the firm managed its operational backbone. The framework replaced a reactive, headcount-dependent model with a systematized, institutionally-designed operating structure built specifically for portfolio management at scale.

The transition involved migrating all core trading functions — rebalancing, model implementation, execution oversight, and investment committee integration — into a centralized, standardized, and professionally managed infrastructure. The goal was to create not just improved trade execution, but a repeatable, scalable operating system for portfolio management that could grow with the firm without requiring proportional increases in internal resources.



The workflow above illustrates the core operational architecture. Each stage is standardized, documented, and redundant — meaning no single individual is a point of failure in the system.



Centralized Trading Logic

All portfolio implementation decisions flow through a single, consistent framework. Model-driven logic ensures that investment committee decisions translate into account-level execution uniformly and efficiently across the entire client base.



Standardized Workflows

Every operational process — from rebalancing triggers to tax-loss harvesting to new account onboarding — is governed by documented, repeatable procedures. Consistency replaces improvisation.



Operational Redundancy

Multiple qualified professionals support the system, eliminating key-person dependency. If one team member is unavailable, operational continuity is preserved without interruption to client service.



Scalable Architecture

The infrastructure was designed to scale. Adding accounts does not require adding headcount in a linear relationship — the system absorbs growth through process efficiency rather than personnel expansion.

The solution was designed not merely to execute trades more efficiently — but to build a durable, institutional operating system for portfolio management that the firm could rely on as it scaled toward and beyond \$1B AUM.

Operational Impact: Measured, Material, and Sustained

Within twelve months of implementing the outsourced trading infrastructure, the firm experienced measurable improvements across every dimension of operational performance — account capacity, asset growth, execution consistency, and resource efficiency. The results were not marginal refinements; they represented a fundamental shift in what the firm's operational infrastructure could support and sustain.

38%

Account Growth

From 2,300+ to 3,200+ accounts supported — 800+ net new accounts absorbed without proportional operational expansion.

\$1B+

AUM Reached

Assets under management crossed the \$1 billion threshold, a milestone enabled in part by the firm's enhanced operational capacity.

~30

Hours/Week

Total weekly trading operational workload — a fraction of the resource consumption of the prior two-person full-time internal team.

<1

FTE Equivalent

Less than one full-time equivalent of internal resources required to manage trading operations across the entire platform.

Before vs. After: Operational State Comparison

Dimension	Prior State (Internal)	Current State (Outsourced Infrastructure)
Team Structure	2 internal full-time traders	Fractional outsourced team, <1 FTE equivalent
Execution Consistency	Inconsistent, account-dependent	Standardized, model-driven across all accounts
Operational Continuity	High key-person risk	Fully redundant, multi-professional support
Scalability	Limited — linear headcount dependency	Non-linear — absorbs growth through systems
Cost Structure	2x full-time salaries + benefits	Similar or lower total cost
IC Implementation	Partial, frequently delayed	Complete, timely, auditable

Why the Model Works

"Operational scale is not created by adding more people — it's created by building better systems."

Scalability Without Linearity

Traditional internal trading models scale linearly with headcount. As accounts grow, so does the personnel requirement. Outsourced infrastructure breaks this dependency — adding 900 accounts does not require adding 900 units of operational labor.

Institutional Process Discipline

Professional trading operations firms bring standardized processes that most advisory firms simply cannot replicate internally. Every workflow is documented, auditable, and governed by institutional discipline — not individual memory or habit.

Operational Resiliency

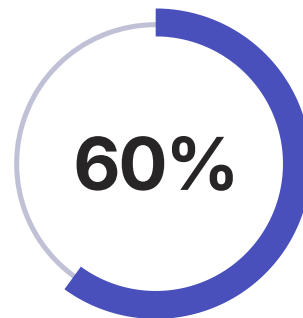
Redundancy is built into the infrastructure by design. Multiple professionals support every operational function, ensuring that personnel transitions — inevitable in any organization — do not create service disruptions or execution gaps.

The Hidden Cost of Internal Trading Teams

The fully-loaded cost of internal trading operations is frequently underestimated. Compensation, benefits, training, technology, supervision, and turnover costs accumulate rapidly. More importantly, the opportunity cost of leadership bandwidth consumed by managing trading operations — rather than client relationships or business development — is rarely captured in any internal cost analysis.

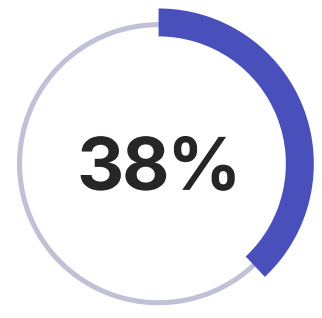
In contrast, outsourced trading infrastructure delivers institutional-quality execution at a total cost structure that is typically comparable to — or lower than — maintaining even a modest internal trading team, while simultaneously eliminating the operational risks associated with key-person dependency and the ongoing cost of training and retention.

Staffing Leverage: The Operational Math



Reduction in Trading Hours

From ~80 hours/week to ~30 hours/week of total trading operational time.

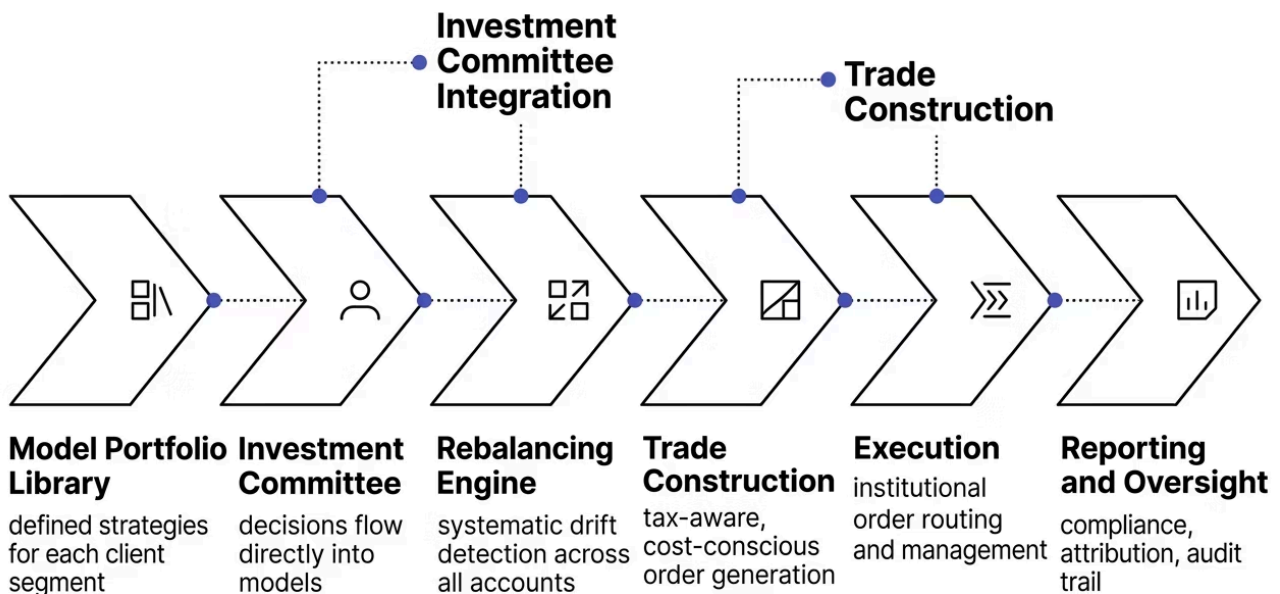


Account Capacity Growth

Firm supported 38% more accounts without adding internal trading staff.

Built Around Trading Logic and Portfolio Discipline

The efficiency gains in this case study come not from technology alone, but from the disciplined application of portfolio management architecture: a model-driven framework that codifies investment committee decisions into scalable, repeatable workflows and standardizes execution across thousands of accounts.



Key Design Principles

→ Reduced Customization Complexity

Disciplined limitation of unnecessary account-level customization dramatically reduces implementation complexity. Fewer exceptions mean faster, more consistent execution.

→ Systematic Rebalancing

Drift-based rebalancing triggers ensure accounts remain aligned with model portfolios continuously, not reactively. No account is left behind during market events or strategy changes.

→ Workflow Standardization

Every operational process — from trade review to execution confirmation to reconciliation — follows a documented standard operating procedure, eliminating improvisation.

→ Consistent Methodology

A repeatable operational process ensures that the quality of execution is not dependent on which individual is performing the function on any given day.

- ✓ The firm now operates with greater trading volume, higher account capacity, and more consistent portfolio implementation than at any prior point in its history — supported by a smaller operational footprint and a lower total cost structure.

Scale Without Operational Complexity

The trajectory documented in this case study reflects a pattern that is increasingly common among growth-stage advisory firms: operational infrastructure built for one level of scale becomes a constraint at the next. The firms that navigate this transition most successfully are those that recognize the structural limitations of internal trading models early — and make deliberate investments in the operational architecture required to support continued growth.

Outsourced trading infrastructure is not a cost-cutting measure. It is a strategic investment in operational capacity, process discipline, and institutional-grade execution — one that enables advisory firms to grow their businesses without growing their operational complexity at the same rate.



Scalable Infrastructure

Supports significant account and AUM growth without proportional increases in internal operational resources or headcount.



Operational Efficiency

Systematic workflows and model-driven implementation dramatically reduce the time and resources required to execute portfolio management at scale.



Execution Consistency

Investment committee decisions are implemented completely, consistently, and on time — across every account in the platform, every time.



Reduced Staffing Burden

Eliminates the hiring, training, supervision, and retention costs associated with maintaining an internal institutional trading team.



Institutional Process

Brings professional trading operations discipline — documented, auditable, redundant — that most advisory firms cannot replicate internally at comparable cost.



Growth Enablement

Operational headroom allows the firm to pursue growth opportunities without the constraint of an operational ceiling limiting its capacity to serve new clients.

Interested in Improving Your Trading Infrastructure?

Advisory firms at every stage of growth face the same structural challenge: internal trading operations built for one level of scale become a constraint at the next. If your firm is approaching — or has already encountered — this inflection point, a conversation about outsourced trading infrastructure may be worth your time.

Is This Conversation Relevant to Your Firm?

- You manage \$500M–\$2B+ in AUM across a large account base
- Your internal trading operations rely on 1–3 individuals
- Portfolio implementation is frequently delayed or inconsistently applied
- Investment committee decisions do not reach all accounts reliably
- Turnover in your trading function creates operational disruption
- You are planning for significant growth in the next 12–36 months

What a Discovery Conversation Covers

An initial conversation is structured to assess operational fit — not to pitch a product. We review your current trading infrastructure, account structure, model architecture, and growth objectives to determine whether outsourced trading infrastructure would deliver meaningful operational value for your firm.

Topics typically include current execution workflows, rebalancing methodology, investment committee integration, internal resource allocation, and cost structure analysis.

There is no commitment required. The objective is to give your team a clear, honest assessment of where outsourced infrastructure adds value — and where it does not.

Phone: (440) 248-3355

Email: info@revisorgroup.com

[Schedule a Discovery Conversation](#)

[CONTACT](#)

Get in Touch

Reach out directly to discuss your firm's trading operations and explore whether outsourced infrastructure is the right fit.

[SCHEDULE](#)

Book a Meeting

Request a structured 30-minute operational assessment with a member of our portfolio trading and operations team.

[RESOURCES](#)

Additional Materials

Request our operational framework overview, pricing structure summary, or additional anonymized case studies on request.

This document presents an anonymized real-world case study. All firm names, individual identities, and identifying details have been omitted. Metrics are rounded and presented for illustrative purposes consistent with institutional disclosure standards.