

CASE STUDY

Elliott Cove Capital Management: Facilitating a Competitive Edge



Challenge

A full-service back office service provider who could customize materials under different bank affiliate logos, without requiring additional administrative and staff expenses.

Solution

Switching to Trust Company of America's *TCAAdvisor II* platform supplied all of the advisor- and strategy-level data Elliott Cove desired- without requiring a separate software package.

Benefits

The ability to comfortably offer no-fee transactions to clients due to significant reduced ticket fees.

A minimum account size allowed Elliott Cove to work with smaller customers.

In-house processing and production abilities.

"Offering all of the features we need without any of the modular cost increases associated with third-party software packages, the TCAAdvisor II platform helps allow us to confidently offer no transaction fees on any trades within the portfolio for the life of an account."

Victor Ruiz

Senior Vice President and
Chief Compliance Officer

Elliott Cove Capital Management



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Elliott Cove Capital Management offers investment advisory services exclusively through community banks in the Northwest U.S. and Alaska. Instead of placing a firm employee in each bank, it trains bank officers to be Elliott Cove representatives, thereby extending the unique bond that exists between a smaller bank and its clientele. Having built a network of 41 such representatives since 2003, Elliott Cove – a seven-person operation – has amassed more than 1076 clients and \$68 million in assets under management. On the investment front, believing that the financial markets are extremely efficient, Elliott Cove employs a passive investment approach, rebalancing its six strategies on a quarterly basis.



ELLIOTT COVE
Capital Management

Business Issue

In working briefly with two other custodians early in its existence, Elliott Cove was frustrated by inflexible conditions: one company required the purchase of third-party software to generate reports with data such as advisor- and strategy-level returns and the other set high average account minimum. Both factors weighed heavily on Elliott Cove's ability to deliver on a strategic advantage — fee free transactions to clients of any size. In addition, seeking to reinforce the community bank-client bond, Elliott Cove needed a full-service back office services provider that could customize materials under different bank affiliate logos, without requiring additional administrative and staff expense.

Challenge

A full-service back office service provider who could customize materials under different bank affiliate logos, without requiring additional administrative and staff expenses.

Providing Competitive Edge

After concluding that a custodian played an important role in the successful execution of its business model, Elliott Cove switched to Trust Company of America. Not only did Trust Company ensure the safekeeping of assets and data by employing leading-edge backup systems, but its *TCAAdvisor II* platform supplied all of the advisor- and strategy-level data Elliott Cove desired — without requiring a separate software package. Combined with the program's automatic rollout of trades to the omnibus level, which significantly reduced ticket fees, the firm could comfortably offer no-fee transactions to its clients — a notable attraction for many community bank customers. Furthermore, the lack of a minimum account size allowed Elliott Cove to work with smaller customers, too. Trust Company's comprehensive in-house processing and production abilities also allowed Elliott Cove to incorporate the appropriate bank

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logo onto individual statements and on client-accessible websites. The co-branding touch offered bank customers a familiar look and feel while fostering goodwill toward Elliott Cove within its network of representatives.

Promising no-transaction-fee investments and leveraging the strong individual community bank bond, Elliott Cove quickly turned a solid business plan into a 1076-client, \$68 million concern.

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