

Qualified Financial Advisor Database for U.S. Households



Nicholas W. Stuller - CEO

About AdviceIQ

AdviceIQ gives you a trusted database to find the right financial advisor for your needs. You can search for advisors in your area that have specific expertise in the areas you care about. To ensure your satisfaction and security, we screen all participating advisors through all relevant U.S. regulatory agencies.

AdviceIQ also syndicates advisor rankings side-by-side with financial editorial content to showcase the benefits of having excellent advisory services at your disposal. Our services allow you to:

Find, vet and hire the right financial advisor

Understand and maximize your advisory relationships

Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine

CEOCFO: Mr. Stuller, what is the concept behind AdviceIQ?

Mr. Stuller: The concept behind the company is that we intend to help the 50 million American households in the U.S. that do not have a financial advisor to find an appropriate financial advisor for them. We view that investors who do not have a financial advisor are at a disadvantage, and the reality is most investors who do not have an advisor are simply not aware that regardless of how little money they have or how sophisticated they are, an independent and vetted advisor will genuinely help better their lives. That is the goal of the company, to better the lives of the 50 million households that do not yet have financial help.

CEOCFO: How do you do that?

Mr. Stuller: There are two components of what AdviceIQ is. The first component is journalism. Our editorial team publishes articles throughout the day three times a day at 9 a.m., noon and 3 p.m., and these are articles that are actionable, educational, and they are written in the style of the Wall Street Journal because our editor in chief comes from the journal. His name is Larry Light. They generally educate the investor about all things financial, and next to those articles are listings and rankings of advisors who have passed our vetting process, which is quite strict. They are local to the reader, so if you are in Akron, Ohio and you are reading an article at nine o'clock on our site, you will see next to our article a listing or ranking of advisors in Akron that are somehow related to the article. Up in New York, you see the same article but you only see New York advisors. We are aiming to educate the investor about financial topics through the lens of qualified, vetted financial advisors.

CEOCFO: If you are providing good, quality information, would that not somehow lead people away from looking for an advisor?

Mr. Stuller: That is a great question, and actually no because through the educational process people learn how complicated things are if they do not already know that, and they also start to learn what they do not know. Because the articles are all authored by advisors originally and then we fact check them and edit them and we do not publish everything that is sent to us. Through that process, the investor quickly gets the idea that there is so much to so many things that are financial. You need a third party who is expert and interested in the subject matter to guide me, so that is how we steer people to say they did not know there was an advisor in their town that caters to investors only \$25,000 to invest, or they did not know in their town there were people who did a financial plan and do not even manage the money, and for a nominal fee they can give them a decent financial plan to set them on the right path in learning to manage their money. That is how we educate people. Our editorial content clearly states in every article that being a complete do it yourselfer is actually dangerous to the investor because it is so complicated. It is silly, but it is actually a very meaningful analogy to imagine tempting to read medical journals and then really self-diagnose and take care of your own medical issues. It is very dangerous because it is so complicated and wealth management, financial planning and investment advice is very complicated. Even people in this industry, there is not one person on Wall Street who is expert in all things

financial. It is impossible to be an expert in insurance and an expert in asset management and an expert in taxes, and on and on. Things change all the time and then when you weave into that, the psychology of the investor and the distance an investor needs from themselves to make rational decisions is like having a trainer, coach or an editor. You need someone who is this passionate to look at your situation and say where you are great and where you totally ignore the entire topic that is either a huge risk or huge opportunity for you. There are many aspects to why third party looking over your shoulder becomes extremely valuable, and in some cases it can be life changing for a family.

CEOCFO: Are you surprised that many people do not realize that concept and do not understand that these kinds of services are available or that they should be looking for them?

Mr. Stuller: It is not surprising and here is why. Financial services and wealth management is an intangible, unlike construction. If you want to build a garage, you have to get lumber, nails, blueprints, and permits, and if you do it wrong it falls down and somebody gets hurt or failed. It is tangible, and medicine is tangible. Going to court if you get a divorce or have some kind of issue is partially tangible. It is much easier to not know what you do not in financial services because you just do not see it, so that is one human aspect. The other aspect is that it is terribly complicated and nuanced, and a lot of people generally are not interested in the difference between call and put options or the difference between term insurance and other kinds. You have to really be into it to really do a good job of it. All these things combined make it easy for people just to not know and not know any better because it is complicated and it is pure and intangible. The effects of doing it wrong quickly become very tangible and both me and my cofounder, Gary, part of our early life history is proof of that. Both of our fathers passed away when we were both relatively young. I happened to be nine years old, and my parents at an early age as young parents scrimped, and they never made much money, but they did make one investment in a financial advisor who recommended insurance. My dad passed way when he was 45 and left five dependents behind. He bought an intangible, and then after he passed away the benefit of that became quite tangible. Mom was at home raising four kids, and her own elderly mother. Without that intangible purchase, our tangible life would have been very different. She never would have been home, she would have had to work, and who knew. Most of us would not have gone to college, and who knows what would have happened. We are living proof of that, and that is why it is so easy to say I am fine, I am 28 and healthy, maybe I am in the 401K and I do not need a planner. Not knowing what you do not know is half the battle, and it is the intangible aspect that makes it easy for people not to even be aware that they are having a problem or they are missing an opportunity.

**“AdviceIQ helps families better their lives through the use of a qualified financial advisor.”
- Nicholas W. Stuller**

CEOCFO: There is a often a perception that advisers have a hidden agenda and they are looking to sell as opposed to point you in the right direction or they are looking to put you into a product where they have some affiliation. How do you dispel that so that people are even willing to look?

Mr. Stuller: Twenty years ago, the industry was different, and it was more of a sales culture than it is today. Unfortunately, the media, movies like Wolf of Wall Street, and the Ponzi scheme du jour that is talked about once a month perpetuates a reality that actually never was. I was a rookie broker in the '80s at a major firm on Wall Street, and it was more of a sales culture, but even back then the majority of the advisers were not just pushing things to get paid. Some clearly were. That has actually dropped dramatically and precipitously. There are still some people out there, like in every profession, that have an agenda, but it is much less than before. The way to answer your question of how to dispel that is through education and discussions like this as well as other people talking about the reality of the financial adviser landscape. It is just going to take time, and that is why AdviceIQ created an event that has helped two weeks ago called National Financial Adviser week. It was held in Times Square as a free event to investors, and one of the days was held literally outside in the plaza. Nfaw.com is the URL for the event that just happened, and we are doing it every year the third week of September every single year in an effort to bring attention. We got a lot of media attention and we were on a lot of networks and what not. We are trying to work with the public to get them educated, but it will take time to dispel that what is now very much a myth for those who still believe in it. It is just time and education.

CEOCFO: Do you vet the advisers who appear on your site?

Mr. Stuller: We do, we do vet everyone if they have a profile on our site, if they write for us, and even to attend our event as an adviser. You have to pass our vetting process. We have a very stringent process and we have a one strike and you are out policy. If you a complaint, even an unfounded complaint on public record from any of the four major regulatory bodies, you cannot be part of the AdviceIQ network. We take the public trust very seriously, and we would rather error on the side of being conservative than have someone that writes for us or appear in a profile ranking that has a dubious history.

CEOCFO: What are the demographics other than perhaps people who do not have advisers? Who is reading AdviceIQ?

Mr. Stuller: AdviceIQ is actually syndicated to now over 20 websites, such as Cnbc.com, Newsweek, The Online Investor, Morningstar, and a whole host of websites. The demographic of our syndication partners, which is right on the

media link page of our Adviceiq.com website, so it ranges from people from National Real Estate, which is basically an industrial business to business site that syndicates our content, and the demographic there are exceptionally wealthy people in the real estate industry, and then you have other sites that have a more mainstream demographic, like for example Wall Street Cheat Sheet, which has 15 million unique viewers a month. Those people are more modest memes people. Our intent is to syndicate AdviceIQ to literally every demographic from the billionaire all the way down to someone literally at the poverty level. Along the theme of education, people at the poverty level are not even aware. The media is not aware that there are many pro bono units of trade associations of advisors that will give out free financial help. For example, we donated a booth to the financial planning association of New York at our event, and in Times Square outside on the plaza, the entire day, there were investors coming to get free financial planning help because that unit of the Financial Planning Association of New York gives out free advice for those in need. Those advisors that we hear outside in Times Square under the giant tent that we had set up next to the stage passed our vetting process of us validating that indeed they are licensed financial professionals and they do not even have one complaint in their entire work history. We are syndicating to every demographic because every demographic needs the help.

CEOCFO: *What is your business model?*

Mr. Stuller: We sell an enterprise license to financial services firms, so large advisories/brokerage firms, household names, independent broker dealer firms, RIA firms and their custodians. We go to those firms and we say AdviceIQ is a digital branding tool for the advisor. That is the utility for the advisor, and it costs a thousand dollars a year per advisor. We sign up 20, 50 or 100 of their advisors, the firm pays for it, and we do discounting based on volume and other metrics. The firm then gives this digital branding exposure tool to the advisors as they see fit. It is totally free to consumers and always will be. To the advisors, their firm pays a nominal fee of \$1,000 a year to be in it.

CEOCFO: *Are there similar services or are you in uncharted waters?*

Mr. Stuller: There are similar services, and there have been for a long time. There is a firm called Wiser Advisor, Paladin Registry and BrightScope. They all fit into the same genre as an advisor listing information and they somehow broadcast that information out there. Our particular flavor of a digital branding tool for the advisor is extremely unique. Number one, you cannot buy yourself into AdviceIQ. Either you pass or fail our diligence, which is unique in the industry. Nobody else does that. Number two; we syndicate our content to many media properties. Most importantly, we are journalists. We employ editors, and we are completely unbiased about who can get into AdviceIQ as long as they pass our diligence. Our game is not just to sell enterprise licenses to a big advisory firm or brokerage firms, but it is to genuinely educate the consumer through quality journalism. We are unique in that respect as well. There are many firms that have tried to do something like this, but we have over 34 enterprise licenses that subscribe on behalf of x number of advisors into the system. Everyone else just goes after one-off individual advisors. We are the largest firm, the fastest growing and adopted by firms gargantuan all the way down to tiny advisory enterprises.

CEOCFO: *What might your articles cover that would perhaps surprise people? What might be some of the topics that are a little bit different?*

Mr. Stuller: One article that rings a bell, which we made into a panel, is called "Talking Money with Honey." It is about how couples have a lot of relationship strife around money, so we edited at least one or two articles that came from an advisor originally about how to deal with relationship issues when the topic is money and how to help a couple deal with that more effectively. There are other articles about master limited partnerships, which are publicly traded, income-producing investments that are quite old but kind of do not get much notice, and they are relative conservative, but they do produce good income, which is a great topic these days for those nearing or at retirement. We have had other articles about creating your own annuity through securities and through CDs. Part of the journalistic mission of AdviceIQ is to do a couple of things. One, it is to write something that is actionable for the reader, and we follow the Wall Street Journal journalism standards. If your grandmother can understand it and Warren Buffet can get value out of it, you have hit the standard. We also follow the AP Style Guide. It also has not been written about before and has not been seen yesterday or last year. That is why there are a fair number of articles that gets submitted to us that we would climb because it is yesterday's news or it is not novel. We publish really novel things, and what is great is because half of America roughly does have an advisor, the stories coming from the advisors who have been doing this and have been in the trenches for years are wonderful stories, and they are wonderful tutorials for those who do not have professional help yet because they have been doing it for years.

CEOCFO: *What did you learn that you did not know about from one of your articles?*

Mr. Stuller: The "Making Your own Annuity" was a great one, and the "Mastered Limited Partnership." I had heard of them, but I really did not know much about them. There have been a number of tactical things about IRAs and retirement accounts that I was not aware of, so I try to read most of our articles that come out. I am a veteran, and I have been in the industry since '85, so probably twice a week I say I did not know something. Our editor, Larry Light, has an advisor, and our firm pays for every employee to have an advisor if they want one. We subsidize the advisory fee because we want our team to have advisors. Larry is a retired army officer, and Larry was unaware that for years his health care was paid for through his military benefits. His advisor gave him this great information. This was very important for him. Our other

employees who have advisors have learned things that they just had no idea about. In some cases they were under-insured, or had misaligned investment portfolios and things like that. Every week I am learning a little something for sure.

CEOCFO: *Put it all together for our readers, why pay attention to AdviceIQ?*

Mr. Stuller: For an investor, you are giving quality free advice and quality free content on a wide range of topics. It is great content, number one, coming from quality vetted services. As far as I know, we are the only publisher that vets the original author. You just cannot be anybody, you have to be licensed, and you have to have a completely clean record. That is important and very unique, but it is really quality information that can help you. For an advisor, you should pay attention because if you are accepted into AdviceIQ, you will overnight be seen in 20 different major and local websites, which is a great tool to help educate your local potential client base as to who you are, that you passed our vetting and that you are an authentic advisor and this is your niche market and here are the types of clients you serve. Those two constituencies are important to pay attention to because it really just helps them both.

BIO: Nick is a 24 year Wall Street veteran, having spent 20 of those years supporting advisors and institutions. He is considered one of the foremost authorities on financial advisor databases. His most recent seven years were spent as Founding Employee and CEO of Discovery Databases, where he built and managed an industry dominant advisor directory. Prior to Discovery, Nick held senior business development roles at National Regulatory Services (a division of Thomson Financial), as well as TD Ameritrade. He started his career as a registered representative with Smith Barney.



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