

## **A more direct and more fluid boutique model**

In a market environment where responsiveness is essential, the proximity of the custodian and intermediary makes a very tangible difference.

In the wealth management world, the boutique model is often associated with personalised advice and discretionary portfolio management. Yet its strengths do not stop there. In the case of securities firms acting as account keepers, they also extend to more technical yet equally essential activities: custody and intermediation, particularly in the context of custody & execution-only services.

At first glance, these services may appear standardised. After all, a custody account and an execution platform rely on well-established processes: safekeeping of assets, trade processing and market access. In this field, large institutions have traditionally highlighted their economies of scale and technological infrastructure.

But that view reflects only part of the reality.

### **Execution quality begins with relationship quality**

In a boutique model, the relationship with the client, or with their external asset manager or adviser, is generally more direct and more fluid.

Teams know their counterparts, understand their constraints and can respond quickly to specific situations, including:

- the handling of unusual transactions
- the swift resolution of operational incidents
- effective coordination between trading, custody and compliance teams

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### **Custody and asset administration: a discipline in its own right**

Often perceived as purely technical, the custodian function in fact plays a central role throughout the entire wealth management chain.

The proper execution of operations, both during transactions and throughout the life cycle of positions, is essential to ensuring reliable monitoring and the effective implementation of investment decisions.



Its importance often becomes fully visible when administrative dysfunctions begin to recur.

A boutique custodian generally manages a more focused network of sub-custodians and can intervene quickly when needed, thereby ensuring oversight that remains as close as possible to the assets entrusted to it.

This operational control contributes directly to the quality of the client relationship, combining proximity, responsiveness and reliability.

### **The security of a long-term relationship**

Lastly, the boutique model is built on a logic of long-term relationships rather than volume.

In custody and intermediation services, this translates into particular attention to operational stability, team continuity and service quality.

In a business where trust is central, this approach often proves just as decisive as technological infrastructure itself.

Safekeeping assets and executing transactions may seem to fall under technical functions. But behind these processes lie choices of organisation, governance and client relationship.

Here too, the securities firm model offers a sought-after combination: institutional rigor, operational proximity and independence in execution.

For clients and partners seeking solid infrastructure while preserving a direct and personalized relationship, this approach represents a decisive advantage.



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