



Returning 401k Entrepreneur Teams Up With Lincoln Trust

By *Neil Anderson*

Mark Gutrich is back with a new 401(k) venture, and he's already sealed a strategic alliance. And he's open to more. "We'll continue to build some alliances with folks," Gutrich adds.

Gutrich confirms that he's teaming up with nearby open-architecture recordkeeper **Lincoln Trust** for distribution of the services offered by Gutrich's **Fi401k** (previously called **Fiduciary Insight**). Fi401k offers 3(21) and 3(38) investment fiduciary services both directly to small market plan sponsors and through advisors who don't serve in a fiduciary capacity themselves. "We're not adversarial to brokers at all. We think we can help a lot of them who can't sit in a fiduciary position."

Gutrich previously founded micro-market, open-architecture 401(k) provider ePlan Services. Payroll giant Paychex **bought** ePlan three years ago, and he **moved on** last spring. He then "raised a little bit of outside capital" and got Fi401k online January 6. "We've got about 35 clients for our advisory services, today" Gutrich tells **401kWire**. "We're bringing on about 2-3 [new clients] per week."

ePlan specialized in plans with \$2 million or less in assets, and Gutrich is continuing his focus there with Fi401k. "We're really targeting the smaller plans because I think that's where the biggest need is and where broker-dealers are kind of gun-shy," Gutrich says. "They [micro plan sponsors] need somebody to take over that process to make sure it's prudent."

As for teaming up with Lincoln Trust, Gutrich says that he "needed a platform partner that functioned in the \$1-million-plus space" and for that he partnered with Lincoln Trust to go after the financial advisor channel. And both Fi401k and Lincoln Trust have deep roots in Denver. "I've known **Bob Beriault** [Lincoln Trust's chairman and CEO] since I was a little kid," Gutrich says.

"We offer our own [fiduciary service] in-house. We don't go direct to plan sponsors," **Tom Gonnella**, executive vice president at Lincoln Trust, tells **401kWire**. "Mark [Gutrich] will be going to plan sponsors and other advisors. It really opens up a new market for us ... He and his sales guys are out there scouring the country for new deals."

Gutrich is also teaming up with an ePlan private label partner in Minnesota to go direct to smaller plan sponsors. And he's open to partnering with more providers, too, including Paychex, though he says "it's complicated" to make such alliances. "We've got to kind of pick our horses, as long as it's open-architecture and relatively built for the small plan space," Gutrich says. "You've got to be open-architecture, institutional access and concession-neutral just because that's my religion."