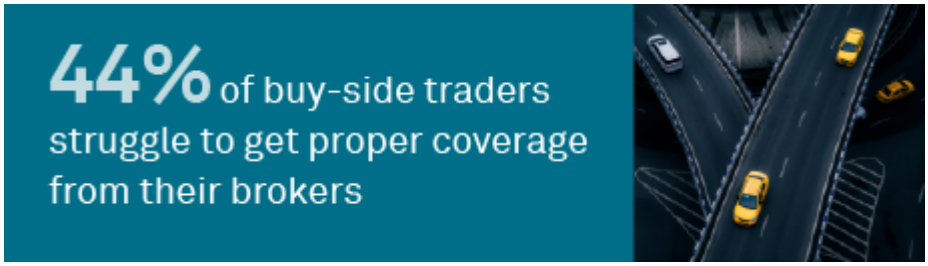
U.S. equity broker selection: It’s the service, stupid

August 19, 2025

Executive Summary:



The rules of equity trading are being rewritten, with buy-side traders increasingly prioritizing relationships and expertise above all else. Even as electronic execution becomes the norm, the human touch has emerged as the ultimate differentiator. It’s no longer just about speed and efficiency—it’s about having a trusted counterparty offering tailored support, access to natural liquidity and a steady supply of market intelligence throughout the trading day. As a result, brokers are being forced to adapt, investing in high-touch services and expertise, paired with low-touch electronic platforms to meet the evolving needs of their clients.

Methodology:

From July through September 2024, Crisil Coalition Greenwich interviewed 40 buy-side equity traders in North America. The study was conducted over the phone, online and in person. Respondents answered a series of qualitative and quantitative questions about their daily workflow, broker selection and evaluation, technology platforms used, commissions, technology budgets, and business practices in the U.S. cash equity space.

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