

For Immediate Release

DeVoe & Company Launches *CapitalWorks*[™] to Help RIAs with Their Capital and Lending Needs

San Francisco, August 15, 2019 – DeVoe & Company, a leading consulting firm and investment bank serving the RIA industry, today announces the introduction of [DeVoe CapitalWorks[™]](#), a service that supports RIAs that need capital for internal succession planning and acquisitions.

“Advisors are reaching out to us in increasing numbers to learn about lending and capital solutions for their businesses. Some don’t know where to start; others are becoming overwhelmed by the number of new options,” said David DeVoe, Managing Director, DeVoe & Company. “DeVoe CapitalWorks was designed to quickly assess their needs and then introduce them to one or more providers.”

“Awareness about lending and capital solutions specific to RIAs is still low,” said Rick Dennen, President and CEO, Oak Street Funding, one of the lending providers on the CapitalWorks platform. “Having a DeVoe & Company consultant discuss the landscape of lending and capital solutions, and make an introduction when the need fits is a great model and win-win for all involved.”

Rising demand for capital

The demand for capital has risen exponentially as advisors seek to fund their M&A aspirations or implement succession plans. As reported in the Q2 Nuveen / DeVoe RIA Deal Book, the industry has experienced record M&A activity year to date (65 transactions) and is on track to experience a sixth consecutive record year of M&A. DeVoe & Company research indicates that 54% of RIAs plan to acquire another firm within two years. Additionally, the vast majority of firms (92%) are planning internal succession, according to a leading custodian’s recent benchmarking study. In some cases, RIAs are working on an acquisition and internal succession planning and therefore may have multiple needs for capital.

“The loan volume in the RIA space has skyrocketed over the last several years,” said Mike McGinley, Executive Vice President, Live Oak Bank, a capital provider on the CapitalWorks platform. “However, we are just scratching the surface and anticipate accelerating momentum in the future.”

Number of choices rising with demand

As demand for capital has risen, so too has the number of choices. Today, the options include conventional loans, SBA loans, private equity, revenue share agreements, passive capital, patient capital, and more. The proliferation of loans and capital options is great for the RIA space, but can be overwhelming to an individual advisor. DeVoe CapitalWorks seeks to help advisors understand their financing options, assess which one is best for them, and receive an introduction to a provider that best fits their situation.

“We designed a 24-point decision tree that helps clearly define the RIA’s goals and needs. We then assess nearly 30 different capital options to identify the very best solution for the advisor,” said Brad Grubb, Managing Director, DeVoe & Company, whose leadership of the new program benefits from his prior management roles at large banks. “Advisors have never had so many

powerful and differentiated capital options at their disposal, yet they don't have the time to learn of or evaluate each one. We can help match them with the solution in less than an hour.”

About DeVoe & Company

DeVoe & Company is a goal-based consulting firm and investment bank focused exclusively on guiding wealth management and investment management companies to a higher level of success. We provide consulting, merger and acquisition guidance, and valuation services to help RIAs accelerate the achievement of their business goals. For additional information, please visit www.devoeandcompany.com.

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