



For Immediate Release
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***Tim Kochis Joins Forces with David DeVoe to Build the RIA Industry's
Most Comprehensive and Innovative Succession Consulting Platform***

Goal of Creating Over 100 Written Transition Plans in 2017

Tim Kochis, the former CEO and Chairman of Aspiriant and co-author of *Success & Succession* (Wiley, 2015), is joining forces with David DeVoe, founder of the RIA industry's leading consulting firm DeVoe & Company, to help advisors create and implement critically needed succession plans. As recognized transition planning thought leaders, Tim and David are collaborating to deliver the industry's most comprehensive set of transition planning solutions and help advisors solve their succession and continuity issues on their own terms.

The lack of succession planning has become an acute exposure point for the RIA industry. Studies consistently show that more than 60% of advisors do not have a written succession plan, despite the existential threat this presents to their organizations and clear data showing that implementing these plans consistently increases growth, retention and valuation.

"Succession planning is a cornerstone of running an institutional-grade business," said Tim Kochis, Managing Director of DeVoe & Company and former CEO of one of the industry's most admired firms. "A well-constructed succession plan will unlock a higher level of engagement from employees, increase client loyalty and client referrals, and improve the value of your firm. It is a strategic imperative for any successful firm."

"Succession planning is complicated and can feel overwhelming—advisors delay the process because it is a steep hill to climb," said David DeVoe, Managing Director of DeVoe & Company. "We are making transition planning easy: Advisors can use DeVoe & Company as a sherpa, staircase, or elevator to get to the top of the mountain. They can now choose the path that is best for them."

*SuccessionWorks*TM, DeVoe & Company's new comprehensive transition planning platform, delivers relevant consulting services to advisors in the way that best suits their needs. The succession planning process includes a staggering amount of options and components to it: internal versus external sale decisions; valuation and deal structure; equity and management migrations, continuity plans, merger options, strategic planning and thoughtful implementation design. "The list and confusion goes on and on," said

Tim Kochis. “*SuccessionWorks*TM will help advisors cut through the clutter so that the real work can get started, and a succession plan can get done.”

Through the *SuccessionWorks*TM consulting platform, DeVoe & Company experts will first lead RIA owners through a brief series of questions to determine their unique transition needs, budget, and preferred engagement style. Then recommend a tailor-made consulting solution for them to best achieve their goals. Finally, DeVoe & Company managing directors will help them do the work and put the plan in place. “The result is a fully executed succession plan, optimizing the retention and engagement of both employees and clients,” said David DeVoe. “Succession planning works well when done right. And is an essential stepping stone to taking any firm to the next level.”

About DeVoe & Company:

DeVoe & Company is the leading strategic advisor to RIAs, offering valuation, management consulting and investment banking services. Our team of consultants is the largest and most experienced in the industry, and includes three former heads of \$1B+ RIAs and two McKinsey-trained strategy consultants. During the last few years we have executed over 250 engagements for RIAs ranging from \$150MM to over \$8B in AUM.

For additional information, please visit www.devoeandcompany.com.

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