

## BIG OPPORTUNITY TO BUY FIRMS IN 2010

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Banks have a “valuable opportunity” this year to get into or expand their wealth management business by buying or partnering with an advisory firm, according to investment banker **Dan Seivert**, chief executive and managing partner for **Echelon Partners**.

“As the market recovers, there will be great buying opportunities,” Mr Seivert said at a session of the American Bankers Association’s annual Wealth Management and Trust Conference in Phoenix yesterday.

There will also be plenty of sellers and available talent, he added.

The dislocation in the markets has produced “the biggest bumper crop of [available] talent this industry has ever seen”, Mr Seivert said.

But bankers who do buy or partner with an existing wealth management firm need to be cautious about the cultural differences in the firms, he warned.

“The key to successfully integrating wealth management into banks is the less integration the better,” Mr Seivert said. “Let them leave their name on the door, let them keep their compensation structure. They’re coming from a very different place.”

### ABOUT ECHELON PARTNERS

ECHELON Partners (ECHELON) was formed in 2001 to offer investment banking and consulting to a subset of the financial services industry known as “investment product developers and distributors” (IPDADs). Since that time, ECHELON’s professionals have helped hundreds of senior executives envision, initiate, and execute a multitude of complex business strategies and transactions. ECHELON’s business is making companies more valuable through delivering advice and orchestrating transactions. Accordingly, ECHELON measures its success in the enterprise value it creates for its clients. Companies that strive to outperform their peers choose to work with ECHELON because we are as passionate about their results as they are.

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