

CLIENT SUCCESS STORY

Sutley Wertzler, Inc. Looks Back One Year After Their Acquisition

CHALLENGE:

Upon seeking retirement, David wanted to find a buyer within Independent Financial Group (IFG) that would care for his clients like he had. These clients weren't just clients after all – David had been to their weddings, funerals, and birthdays. He also wanted the best value for his life's work but never sold a business before, and didn't know how to get everything he wanted.

SOLUTION:

David acknowledged he needed support from someone who specializes in advisor M&A, who could be objective and unbiased, and who could advocate for him. With the support of IFG, David hired Succession Resource Group (SRG) to find the perfect buyer and perfect deal. After getting to know David, his goals, and his preferences for a buyer, SRG prepared marketing materials, began soliciting interest from a pool of buyers, and worked in tandem with IFG to gain exposure.

SRG identified 66 qualified buyers inside and outside of IFG. Using their proprietary matching process, the SRG team quickly narrowed that group down to three elite buyers who David met for coffee, lunches, and dinners. Through personal interactions, David assessed their personalities, and really got to know them and their processes, and more importantly their plans for his clients. After some back-and-forth with each buyer, SRG had the "highest and best" offer from each buyer for David's review.

OUTCOME:

With three competitive and above-asking offers, David accepted the offer from Steve Sutley and Bryan Wertzler of Sutley Wertzler, Inc. because they met all of his criteria. SRG then helped facilitate due diligence, secured the financing needed, and provided all the form agreements to close the deal. In the meantime, David, Steve, and Brian worked on their transition plan, which proved more successful than anyone would have hoped. Steve and Bryan held two retirement parties for David, and invited all of the clients so everyone had a chance to meet and interact.

At closing, Bryan and Steve retained 100% of the AUM, despite the passing of one client. They also uncovered new client assets post-sale, which allowed them to grow the revenue above their original projections. David was able to transfer his practice to two great buyers without sacrificing price or terms.

HIGHLIGHTS

CUSTOMER PROFILE

David Luhmann began his career as a machinist with a "gift of gab," and eventually became an advisor in 1999. With the goal of helping individuals increase their financial literacy, David served his community for 25 years.

TERMS

2.60 multiple , 100% Down Payment

WHAT OUR CLIENTS SAY

"There would not have been this awesome of an outcome if I had tried to sell my practice on my own"

David Luhmann
Seller

"The transition was smoother than anticipated and goes back to the process in the beginning – since we were a good fit with Dave, the clients have naturally been a good fit for us."

Steve Sutley and Bryan Wertzler
Buyers



About Succession Resource Group

Ranked as one of the top 100 fastest growing private companies in Oregon by Portland Business Journal, Succession Resource Group, Inc. (SRG) is a boutique succession consulting firm specialized in helping financial professionals value, protect, merge/acquire, and develop exit strategies for their business.

With decades of combined industry experience, SRG possesses a unique combination of skills, resources, and expertise to help advisors understand the value of their business, develop strategies to improve that value, protect it with comprehensive contingency and succession plans, and grow through acquisition.



Seller Advocacy

Looking for a suitable successor to take care of your clients and grow your business? No risk and no cost — we help advocate for your business, find and filter through potential buyers, negotiate, and close the deal.

Learn More:

<https://successionresource.com/seller-advocacy/>

Questions? Need Assistance?

Schedule A Call With Us
<https://srg.link/schedule>