

A blue-tinted photograph of a business meeting. In the foreground, two men in suits are shaking hands over a desk. On the desk, there are papers, a laptop, and a calculator. In the background, another man in a suit is clapping his hands. The overall scene suggests a successful business transaction or agreement.

Mergers and Acquisitions (M&A) Panel: Navigating the Sale of an RIA Business

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How do you successfully navigate the sale of an RIA business? At the recent Meketa Capital Private Markets Investment Forum, an esteemed panel of industry leaders shared their unique perspectives on building value, planning strategically, and making client-centered decisions. From succession planning to private equity partnerships, their reflections offer thought-provoking insights for advisors thinking of selling or merging their businesses.



A merger, when done right, can be transformative.”

NOREEN BEAMAN
Focusing on Partner Fit and Leadership Alignment.



Noreen Beaman, Head of Leadership Development for East Bay Executive Coaching and Consulting, stressed that partner fit is critical to long-term success. Drawing on her experience scaling organizations, she explained, “A merger, when done right, can be transformative.” For Noreen, aligning on shared values and leadership philosophies is just as important as the financials, ensuring that transitions benefit both the business and its clients.



Build your business as if you’ll never sell.”

ROB MADORE
Preparing for Strategic Growth and Optionality



Rob Madore, Vice President at MarshBerry, highlighted the importance of building businesses with future optionality in mind. “Build your business as if you’ll never sell,” he advised, encouraging firms to create adaptable strategies that ensure control over timing and terms. Rob also discussed the opportunities for RIAs to combine growth and sustainability in today’s market, balancing client success with financial results.



Fit is non-negotiable.”

JOHN PHOENIX
Succession Planning and Sustainable Value Creation



John Phoenix, Partner and Co-Founder of Wealth Advisor Growth Network, brought his decades of experience to the discussion, focusing on the importance of succession planning. “Fit is non-negotiable,” he stated, underscoring that a misaligned partnership can jeopardize both client trust and enterprise value. Drawing on his own journey selling and scaling RIAs, John emphasized thoughtful preparation to maximize long-term success for the firm and its clients.



The right partner should help you serve your clients better.”

JOE REEVES
Client-Centered Decision-Making and Growth through Partnerships



Joe Reeves, Partner on the Partner Development team at Cerity Partners, focused on the role of client impact in evaluating partnerships. “The right partner should help you serve your clients better,” he remarked, reflecting on his 30 years of experience growing ARG1 Financial Group. Joe also highlighted how aligning with a culturally compatible partner can enhance both client satisfaction and the firm’s ability to grow sustainably.

Building a Legacy Through Alignment and Vision

The panelists addressed the growing role of private equity in the RIA space, agreeing that alignment on vision and values is critical. Noreen and John cautioned against short-term approaches, advocating instead for partnerships that prioritize sustainable growth. They shared examples of how firms can balance private equity’s focus on returns with a commitment to clients and long-term planning.

The panel’s collective expertise illustrates that the best M&A strategies focus not just on financial returns but also on aligning values, creating optionality, and delivering on client commitments. As Noreen, Rob, John, and Joe highlighted, a successful transaction builds on the foundation of a strong, values-driven business while unlocking new opportunities for growth.

For more information about Meketa Capital, please contact us at info@meketacapital.com.

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