

WAGN Hub Case Study: Elk River



Elk River, a newly established RIA created from a wealth team leaving a bank, needed transition and ongoing services, including compliance, technology, CFO services, insurance, and additional support.



Issues

- Risk of putting up capital to start the new firm – already taking a short-term income hit
- Overwhelmed by complexity of transition (office space, technology, compliance, etc.)
- Post transition: day-to-day management and growth of the firm



Results

- **Invested \$1M in upfront capital** to completely fund the break, and managed every aspect of the break
- WAGN hub partners provide back-office support – allowing Elk River to **streamline operational efficiencies & spend time on what matters: their clients**
- M&A transaction advisory and capital allowed Elk River to complete **3 tuck-in transactions**
- Access to trust services, P&C insurance, and life insurance allows Elk River to provide more **holistic services** to its clients and retain them
- In less than 2 years, crossed **\$780M in AUM**