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Long Courtships Can Come with a Cost

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Thrasher looks at the case of two courtships—one that lasted a month and one that, well, took a bit longer.

In “A Tale of Two Courtships and How One Advisor Missed Out on Millions,” CAPTRUST Senior Vice President and Financial Advisor Mark Davis recounts a well-considered but swift courtship with CAPTRUST.

In fact, he described it as going from a stranger to an employee of the firm within the span of one month. And, according to Davis, his only regret is that he didn’t do it sooner. “I look at my personal balance sheet and my single greatest asset is CAPTRUST stock now,” he says.

But the article points out that M&A courtships aren’t always speedy and not all stakeholders have benefitted like Davis.

In the case of CAPTRUST Senior Vice President and Financial Advisor Daniel Esch, holding out on joining the bigger RIA came at a cost. In the seven years between first speaking with CAPTRUST CEO Fielding Miller and finally merging his \$12 billion RIA with the firm, CAPTRUST’s assets continued to grow past \$120 billion and the value of the company’s shares tripled.

As a result, Esch missed out on millions of dollars and colleagues won’t let him live it down. “We’re merciless with him,” Davis said.

Luckily, Esch takes it all in good stride, telling *RIA Intel*, “I definitely made the right decision. The

timing of it could have been perhaps a little earlier, but again, the stars needed to align for a lot of reasons, both professionally and personally. I think we got the formula right when it's all been said and done. I'm happy."

Davis shared some final words on the subject, saying "Dan ran a great company. He didn't need to do anything different. He enjoyed those [entrepreneurial] parts and I think that's why it took him a long time."

To read the full article, click [here](#).

About CAPTRUST

Founded in 1997 in Raleigh, North Carolina, CAPTRUST is an independent registered investment advisor with more than 650 employees nationwide and \$362 billion in client assets. An employee-owned firm, CAPTRUST provides investment advisory services to retirement plan fiduciaries, endowments, and foundations, and comprehensive wealth planning services to executives and high-net-worth individuals. CAPTRUST's mission is to enrich the lives of its clients, colleagues, and communities through sound financial advice, integrity, and a commitment to service beyond expectation. The firm also operates the CAPTRUST Community Foundation, a charity focused on meeting the needs of underserved children.

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