
Honorable Mention

By Editorial Staff Thu, Jan 11, 2018

RetireUp acquires RepPro, Northwestern Mutual hires Lori Brissette from USAA and invests in ClientWise; Eversheds Sutherland starts a catastrophe relief fund for its employees; Robert P. Regnery and Kenneth R. Van Damme II rejoin Ernst & Young; and a group of Harvard and Yale professors have won the TIAA Institute's Paul A. Samuelson Award for a research paper.

RetireUp Acquires RepPro

RetireUp, a retirement planning software for financial advisors, today announced the acquisition of their strategic partner, RepPro, a smart-forms and digital business execution platform. This acquisition follows the companies' launch of RetireUp Pro, an end-to-end retirement income planning platform that elevates the client experience from start to finish, while helping advisors accelerate their business. The joint company will assume the RetireUp brand, headquartered in Chicago, IL.

Founded in 2012 by financial advisors, RetireUp provides thousands of financial advisors in the U.S. with a web-based retirement planning tool which uses charts and graphs to simplify complex financial concepts, "big-picture" visuals that engage clients so they can create personalized income plans within 30 minutes.

Users of RetireUp Pro can access RepPro's automated smart-forms and business logic, which uses data integration and a fully automated filing system to expedite administrative tasks while reducing human error. As a result of the merger, Patrick Kelly, RepPro Co-Founder and CEO, will assume the role of executive vice president, Business Development, of RetireUp.

Northwestern Mutual takes a stake in ClientWise

Northwestern Mutual has become a majority investor in ClientWise, a business and executive coaching and consulting firm working exclusively with financial professionals, the life insurer announced this week.

ClientWise, led by founder and CEO Ray Sclafani, will continue to operate as an independent firm, while partnering closely with Northwestern Mutual to coach, develop and grow the businesses of Northwestern Mutual's financial advisors.

Northwestern Mutual's investment will enable ClientWise to embark on next-level strategic growth itself, including continuing to innovate and develop practice management tools and

resources, and allowing it to create scale to provide value to more leading financial professionals and their firms, and support best practices in the advice industry at large.

This announcement is a continuation of Northwestern Mutual's efforts to invest in and partner with innovative firms to bring greater value to its financial advisors and clients. It follows the acquisition of LearnVest in 2015, and the subsequent launch of the Northwestern Mutual Future Ventures Fund for strategic investing. Silver Lane Advisors acted as financial advisors to ClientWise for this transaction.

Northwestern Mutual hires Brissette

Lori Brissette has been appointed vice president of insurance and annuities client services at Northwestern Mutual, effective January 2, 2018. She will lead the insurance products and client services team, said John Schlifske, chairman and CEO, Northwestern Mutual, in a release.

Brissette spent the past seven years with USAA in San Antonio, Texas, where she most recently served as assistant vice president, USAA Protection Experience. She helped develop and lead a new corporate strategy and operating model at USAA.

Prior to joining USAA, Brissette led a law firm that provided services to financial security companies. She also served as an elected district judge for the State of Texas. Brissette earned her B.A. degree from the University of Texas at Austin and her J.D. from South Texas College of Law.

Eversheds Sutherland forms charity to assist US employees

Eversheds Sutherland (US) LLP has formed the Eversheds Sutherland Employee Relief Fund, a 501(c)(3) charitable organization dedicated to assisting US employees and their families impacted by natural disasters, injury or illness, or personal disasters such as a house fire that cannot be adequately dealt with through personal resources, insurance or public programs (such as FEMA or the Red Cross).

The relief fund was created with the financial support of Eversheds Sutherland, and is also funded by partners and employees, who have the ability to donate a discretionary monetary amount through payroll deduction. The board of directors includes both partners and employees of Eversheds Sutherland with representation from all US offices, and is led by US Pro Bono Partner John H. Fleming. The relief fund is currently applying for its determination letter from the Internal Revenue Service.

Two real estate specialists rejoin Ernst & Young

Ernst & Young LLP (EY) announced today that the principals and employees of RPR Partners, LLP, including RPR founders and co-directors Robert P. Regnery and Kenneth R. Van Damme II, have joined the EY Private Client Services practice, based in San Diego.

Both men are previous EY professionals who are returning to the firm from their independent tax advisory practice. The new team expands EY's resources of private client service and real estate professionals, according to an EY release.

Based in Southern California, RPR Partners focuses on wealth management for individuals and family businesses involved in real estate. After nearly ten years with the real estate practices of EY and Kenneth Leventhal, Regnery joined Peterson & Co where he led both the Real Estate Group and the Entrepreneurial Services Group before forming RPR Partners with Van Damme.

Van Damme has more than 27 years of tax advisory experience in the real estate industry and with high net worth individuals. Prior to forming RPR Partners, he had been EY's real estate tax compliance practice area leader for Southern California, and also served as an adjunct professor at San Diego State University teaching real estate finance and taxation.

Research on risk-taking wins TIAA Institute award

Economists John Beshears, David Laibson, and Brigitte Madrian of Harvard University and James Choi of Yale University have won the 22nd Annual TIAA Paul A. Samuelson Award for Outstanding Scholarly Writing on Lifelong Financial Security, the TIAA Institute announced this week.

The Samuelson Award recognizes outstanding research that the private and public sectors can use to maintain and enhance Americans' financial well-being.

The researchers were awarded for their paper, "Does Aggregated Returns Disclosure Increase Portfolio Risk-Taking?" which examines previous studies' findings that participants take more investment risks if they see returns less frequently, see portfolio-level returns, or see long horizon historical distributions. The authors offer a different perspective that challenges what has been widely accepted about how investor behaviors and disclosure policies impact risk taking.