

From the Cincinnati Business Courier:

<https://www.bizjournals.com/cincinnati/news/2018/02/07/cincinnati-investment-firm-generates-explosive.html>

## Cincinnati investment firm generates explosive growth

SUBSCRIBER CONTENT:

Feb 7, 2018, 12:59pm EST

**Steve Watkins**

Staff Reporter

*Cincinnati Business Courier*



When Terry Horan came to Nick Reilly a little more than eight years ago with a proposition to build a high-net-worth advisory business, Reilly had a strong feeling it would be a big success.

He's been 100 percent correct.

Horan Capital Advisors, a unit of Sycamore Township-based employee benefits firm Horan Associates, has grown from zero assets in 2010 to \$350 million under management now. Its growth was powerful enough that RIA Channel, which tracks the registered investment advisor industry, recently named it one of the fastest-growing emerging investment advisory firms in the country.

Horan Capital has generated annualized growth of about 31 percent a year over the past five years, Reilly, who's president of Horan Capital, told me. That dates back to late 2012, when it managed about \$125 million. The average firm of a similar size has grown at about 10 percent during that span.

RIA Channel ranked firms with assets under management between \$100 million and

\$500 million that are growing at a pace of at least 30 percent a year. It used qualitative and quantitative data to rank the firms. Horan was the 65th-biggest firm to meet those criteria on the national list. It's the only local firm on the list and the only one in Ohio. It had just \$302 million in assets under management as of Oct. 31, according according to the list. It's grown significantly since then, so it's likely to move up the next time the list is published.

"It's hard in a service business to differentiate yourself," Reilly told me. "Our assets go home at night, but our marriage with Horan and the other services it can provide has played a big part in our growth."

Horan already provided employee benefits, 401(k) and wealth management services back in 2010, but Terry Horan was looking to build an advisory business for clients with more complex needs. Horan Capital Advisors' clients typically have more than \$1 million in investable assets. They're high-level executives, business owners or retirees who need services such as estate planning, financial planning, wealth transfer and charitable giving advice in addition to investment management services.

Reilly came over from Fifth Third Bank's private banking unit, as did Mark Bennett and David Templeton, who joined him in starting the high-net-worth advisory business. They still run it with him.

Horan Capital has picked up plenty of clients who already dealt with Horan for its other services. Those include areas of specialized expertise such as Social Security review, Medicare advice and individual insurance guidance. And it gained from the employee benefits business, which works with about 500 companies. Horan Capital has picked up the investment business of many of those customers.

"People decided they don't want to go to five different firms," Reilly said. "Not a lot of other firms out there can provide that."

He also credited Horan's staff, which includes seven investment pros focused on its 150 or so clients. Its clients stay with the firm, too. Reilly said it has lost fewer than five clients in the eight years it has been in operation.

"Credibility is everything," Reilly said. "When you have people refer you, it makes a big difference."



PMJOSEPH

Nick Reilly is president of Horan Capital Advisors.