

Innovating To Create A Next-Gen Multi-family Office



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What was the winning formula of your firm/you that explains why you won?

As a Pathstone founder, it has been a long road to get where we are today. After becoming CEO in 2022, I wanted to accelerate innovation and realign the firm’s vision and direction. We promised to be a multi-generational firm that services multi-generational clients, and we’ve focused on continuous innovation that caters to the needs of the ultra-wealthy.

Technology adoption has been at the forefront of our plan. We’re advancing in-house proprietary technology to establish a cohesive system that gives a complete picture of a client’s financials. Not only does this increase transparency and, in our view, trust between clients and advisors, but it also saves time by providing easy access to a clear financial snapshot, enabling the team to make highly informed decisions.

Since launching Pathstone, we have also acquired a dozen RIAs across the US. But as we grew the firm, we never lost sight of our larger vision – to build a true multi-family office to serve multiple generations. By growing our national footprint and, in turn, our comprehensive suite of offerings, Pathstone has become a national brand for the UHNW, where individuals and families can outsource holistic wealth and family planning.

Ultimately, it has been my goal to create a firm that always stays a generation ahead – THE Family Office, complete with the expertise and guidance that no other family office can offer.

Who inspires you, either inside or outside your organization?

Working with over 500 employees in an industry with some of the brightest minds, it's hard to draw on just one source of inspiration. But I'm always inspired by current Pathstone president Kelly Maregni for all she does to build up others and the entire Pathstone team, who shows an unwavering commitment to going above and beyond for clients every day. I also owe a lot to my mentors and co-founders, Steve Braverman & Allan

Zachariah, the former co-CEO’s of Pathstone. Braverman was a true visionary of his time and committed to helping clients create, manage, and preserve wealth across generations long before the great generational wealth transfer was on the industry’s radar. Along with Zachariah’s expertise in designing sophisticated wealth transfer strategies for family businesses and UHNW individuals, both were committed and one of the first to offer combined services including accounting, investments, tax, estate and risk management before the term “multi-family office” was widely used or known.

Above all else, they recognized that everyone involved in managing, consuming, and transferring family wealth needs to be given a voice to have a say in what wealth means, what the family values are, why the grantors want to pass their money on, and what the inheritors want to do with it.

With this perspective, we were able to grow on the vision of a comprehensive offering and expand services scale and create THE Family Office for UHNW families.

Where do you see the wealth management industry and your part of it going in the next five years?

It’s no secret that the RIA industry is consolidating. In 2023, Pathstone acquired three firms, along with one in early 2024. We will continue to see the most prominent industry players snapping up smaller firms for a larger share of the pie.

It is important to note, however, that at Pathstone, we’re not growing just for the sake of getting bigger – we’re always looking to improve the client experience by expanding the deep bench of experts and services we offer.

We maintain the boutique and high-touch experience while also providing the resources and expertise of an industry giant, which continues to set us apart from the competition.



Third-party rankings and recognition from ratings services are no guarantee of future investment success. Working with a highly rated adviser does not ensure that a client or prospective client will experience a higher level of performance or results. Ratings should not be considered an endorsement for the adviser by any client, nor are they representative of any one client's evaluation. Pathstone paid no application fee to participate.

Methodology:

The Family Wealth Report Awards 2024 pool of judges consists of experts coming from family offices, private banks, trusted advisers, consultants and other service providers each of whom has in-depth wealth management knowledge and experience. The judging process is organized in a way so as to avoid conflicts of interest. No judge will be asked to review a submission from an organization competitive to their own. There are two rounds of judging to decide the shortlist firstly and then a final meeting to decide the ultimate winner. The judges are asked to explain why they feel the particular firm they have chosen should win and it then goes to vote.

OUTSTANDING CEO

Awarded to: an inspirational CEO leading an MFO of any size.