

In the C-Suite: How Leo Kelly plans to grow his wealth management firm

Carley Milligan

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In order to meet his company's bold goals for growth, Leo Kelly says Verdenca Capital Advisors must first establish three tenants of workforce development — technology, physical space and processes.

As CEO and partner at the Hunt Valley financial management firm, it's up to Kelly to create such strategic visions, and lead the company into the future.

The Hunt Valley advisory firm, which manages wealth for high-net worth clients, has taken several recent steps to achieve their desired growth.

In addition to new technology, improved communication and a revamped investment process, Kelly said Verdenca Capital is in the midst of building out a much larger second office in Alexandria, Virginia. The company also launched a new adviser recruitment portal on its website, designed to attract top talent to the firm.

Verdenca Capital has about \$2 billion in assets under management.

Kelly, 49, is a Trenton, New Jersey, native who came to Baltimore 20 years ago.

"My wife, who I have been with since we were 18, is from the same town," he said. "We love it here and will be proud to have it as a home to a national brand."



Leo J. Kelly III, CEO of Verdenca Capital Advisors.

The *Baltimore Business Journal* caught up with Kelly to hear a little more about what he sees for the future.

On involvement in local projects: Over the last three months we have assembled a group of local and national business leaders whom we will lead on an educative tour of the Port Covington development project. We feel it's important for leaders and prospective investors to learn about the project and their investment opportunities Baltimore.

On what's new at Verdenca Capital: We launched a new technology platform that will make us significantly more efficient, improve communication, enhance the client experience and create capacity for growth both organically, as well as make us a more attractive option for acquisition candidates. We have also completely revamped our investment process and created a model-based system to enhance outcomes. We created new committees for our investments to give greater insight into markets. We are in the process of building out a significantly larger second office in Alexandria. We hired a director of marketing to enhance our branding and create high quality, more consistent content and messaging.

On staying up-to-date with current events: Because our business is investing money for very high net worth families, we must be well informed and have opinions on the big picture issues we see and talk about every day. We must discern between

issues that impact financial markets and those that are just bluster and every level in between. I was just on "Mornings with Maria" on Fox Business discussing tariffs. We gave our opinion on their impact short and long term. What we should worry about, what we should not worry about. What our expectations are relating to their reason for existing and the outcome. Frankly, we must have an opinion on everything. We cannot hide in the middle of an issue. To that end, we provide quarterly updates in writing and in video to our clients and the public. We write white papers once a quarter on topics of concern. We have flash content for more dramatic market events. I also speak with the media frequently.

On advice for young professionals: Ours is a very hard business. Trust is paramount. I suggest they find the right place to build a portfolio of knowledge. They should look to start their career with a firm that they see themselves staying with forever, even if they don't. That will mean they are with a growing firm that offers them a path to success and the training to get there. It means they will find a culture that makes them feel like an integral part of a team. It means they see financial success and personal achievement in front of them by contributing to the growth of an organization. Once there, I always say "make yourself indispensable." Work harder than anyone else. Take learning your craft serious, not just enough to do a job, enough to build a career. Ask questions. People who are serious about developing the future of their firm will never get tired of someone with genuine curiosity and a desire to be great at what they do. Never walk in with your hand out! Get in a great firm and work hard enough and smart enough that the firm grabs your and rewards you without asking.

<https://www.bizjournals.com/baltimore/news/2018/09/24/in-the-c-suite-how-leo-kelly-plans-to-grow-his.html>