

## **HDWA Builds ‘Silver Bridge’ to Next Generation of Wealth Management**

Hale and Dorr Wealth Advisors has unveiled a new brand, new ownership structure, and new platform and mission that will bolster its strengths in the wealth management industry.

On September 29, HDWA reemerged as Silver Bridge Advisors, marking an identity change that has transformed the firm in every respect, from concept to operations. At first glance, the relaunch may seem bold, given the current turbulent market conditions, but HDWA has continued to flourish in spite of the financial crisis.

“The economic downturn has affected all asset management companies, as the value of financial assets have declined,” says Chief Investment Officer R. Thomas Manning. “However, we’ve been doing a good job of attracting new assets to the firm during this environment. Generally, the way we’ve positioned our client portfolios over the last year has allowed us to deliver strong returns relative to the market.”

Manning adds that many former clients who had left HDWA for other firms are coming back, and their timing couldn’t be better. Silver Bridge’s revised mission, improved investment capabilities and updated infrastructure will place the firm in an optimal position to help clients weather the challenges ahead.

“Essentially, it’s the next generation of the firm,” explains President and Chief Operating Officer Stephen E. Prostano. “As an independently managed firm with employee ownership, compensated solely by our clients, we are signaling to the marketplace that we are a more objective firm that is completely aligned with our clients’ interests.”

The firm will implement an equity program that allows all Silver Bridge employees the opportunity to become owners of the firm. But the firm’s longstanding relationship with its previous owner, WilmerHale, will continue.

Silver Bridge will retain its close ties with WilmerHale attorneys and clients, as well as other individuals and families. The firm has always worked closely with WilmerHale’s Private Client practice, which refers a significant proportion of the clients Silver Bridge serves today.

“The relationship has continued to be strong, and we have continued to receive referrals from them,” says Manning. “But the Private Client practice is very objective about the advice they’re giving their clients. They would not introduce us to a single client unless they believed we were of the same or better caliber/quality than other options available.”

Currently, Silver Bridge manages approximately \$1.4 billion in assets for a range of clients, including corporate executives, successful entrepreneurs, foundations, endowments and families with generations of experience living with significant wealth.

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So why, if HDWA retains a loyal group of clients after 80 years, was the rebranding necessary?

“Over the last several years we’ve been investing heavily in new capabilities, new talent and, at this point, we are highly competitive with other investment boutiques, as well as large financial firms providing individual portfolio management,” says Prostano. “Our mission has changed dramatically from five years ago when we were purely focused on investments management and specifically large cap equities and fixed income. Today, we are truly focused on our clients’ broader set of wealth management needs.”

Adds Manning: “We’ve spent the last few years building up the infrastructure to make sure that we have a firm that can and will compete at the highest levels. However, we have spent almost no effort up until this point on marketing this firm. We’re ready to tell people about what we have here.”

Equipped with a public relations team and support from the WilmerHale Marketing and Business Development Department, Manning and Prostano will now have that chance. But how did the firm derive “Silver Bridge” from “Hale and Dorr Wealth Advisors”?

“The name Silver Bridge was selected because it best reflects the distinct characteristics of the firm,” says Manning.

Specifically, “Silver” was chosen to honor the firm’s 80-year history and depth of experience and expertise in working with multi-generational families, while “Bridge” was chosen to symbolize the connection of the firm’s lasting tradition to its new strengths, and its ability to address the needs of its current clients and future generations.

“The clients we’re targeting are looking for privately owned wealth management boutiques that are independent, objective and offer the broad set of services we’ve now built,” explains Prostano.

For more information on the new Silver Bridge brand, or to learn more about the firm’s capabilities, go to [www.silverbridgeadvisors.com](http://www.silverbridgeadvisors.com).