

TRANSACTION: DEAL CAPS A BUSY YEAR FOR FINANCIAL SERVICES FIRMS

CFO Awards Large Private Company: Exec Leads Growth Through Technology, Acquisition

By Joe Tash

Sunday, March 25, 2018



Daniel Kilroy in 2017 oversaw the acquisition of the companies he works for in addition to his duties in finance and HR. Photo by Bob Thompson/Fotowerks

San Diego — In 2017, Dan Kilroy was instrumental in successfully concluding the acquisition of the two sister companies where he works as CFO, while at the same time managing the ongoing financial affairs of the growing investment services firms.

He also spearheaded the launch of fundVISION, the first no-transaction fee platform for broker-dealers, saving time and money for both investment advisors and their clients.

In recognition of his achievements as CFO for San Diego-based CUSO Financial Services (CFS)/Sorrento Pacific Financial (SPF), Kilroy was honored with a CFO of the Year Award at a March 15 event sponsored by the San Diego Business Journal.

“Dan has been a driving force in the continued success of CFS and SPF,” wrote Valorie Seyfert, president of the sister companies, in an email.

“He inspires management and employees alike to continually develop new and better tools, technology, services, and support that help our clients prosper,” she said. “With his deep knowledge of corporate finance and business development, he provides invaluable strategic insight to our clients as they navigate the complexities of business growth. We are grateful for his many talents, integrity, and leadership and are so proud to congratulate him on this very deserving recognition.”

Kilroy, who has been with CFS/SPF for nearly eight years, said the successful acquisition of the companies consumed much of his time and energy in 2017, but the end result was worth it — while the firms’ limited partners at first had reservations about the purchase by Atria Wealth Solutions, by the time the deal closed in November, 95 percent of the limited partners approved the transaction.

“My role was to bring all the facts to bear and take any speculation out of the discussion, really just to lay out all the

facts,” Kilroy said. “It was the most challenging and rewarding thing I’ve done in my career.”

CFS/SPF create successful investment programs at credit unions and regional banks, who are the firms’ clients and partners. The companies’ investment advisors work directly in the branches of the financial institutions, offering investment options, insurance and other products to customers. Nationwide, the firms work with more than 200 financial institutions, about 90 percent of them credit unions and the rest regional banks, Kilroy said.

The aim of the investment representatives is to help the credit union and bank customers achieve their financial goals, whether that means opening an IRA account or purchasing stocks and bonds. “That’s really what we do,” Kilroy said.