

November 2017

**Below are questions that were recently posed to Mike Tiedemann, CEO of Tiedemann Wealth Management about the upcoming partnership with Threshold Group.**

### **Why did Tiedemann decide to partner with Threshold Group?**

There is a strong cultural fit and values alignment between our two firms, and that is always the most critical factor when considering any inorganic expansion of a partnership. It wasn't lost on us that both firms were started by families - George and Jane Russell and my father, Carl Tiedemann – and professionals like Craig Smith, Kristen Bauer and Jeff Zlot from within the industry to serve families, foundations and endowments free of conflict. Both firms have been built on the same values of being independent and client-centric, able to develop strong relationships with not only our clients but their entire team of advisors, and high quality investment advice to ensure that each client's unique objectives are met. We were also interested in expanding our footprint in the Pacific Northwest where Threshold has a very strong reputation.

### **Why is Threshold's impact investing practice important to you?**

We had been debating over the last few years the best way to build an impact practice as many of our clients have been asking for it. When we were introduced to Eric Russell and the team at Threshold and learned of the long history and deep expertise that the Threshold Group could bring, we realized it would take years to develop that kind of impact expertise, making a combination of the two firms attractive. Threshold, along with the Russell family, have been investing in impact since 2008. They are now one of the largest family office impact investing practices nationally and we believe that as a combined firm, we can help scale this offering further to more asset owners throughout the nation. We see impact investing becoming more incorporated into portfolios over time, but like with everything it will be our clients' decision.

### **What is your vision for impact investing at Tiedemann?**

We are in the process of fully integrating impact investing across our entire firm. Our goal is for our entire investment team to understand and work with impact managers – while not giving up on the authenticity that is core to impact investing. All of our wealth advisors will understand impact as an option for every client. We see impact investing becoming a part of many of our client's portfolios over time. It is a wonderful way for us to help our clients align their values with their investments and helping them further meet their financial and non-financial goals. It



was also critical to us that Threshold's view of Impact investing was that it was not concessionary in terms of returns.

However, Impact investing is not only about investing, it's also about how you conduct business, promote sustainable practices, and support diversity within the workplace. We also look forward to Threshold's efforts to continue to both lead and collaborate in many industry initiatives.

### **How are you going to address diversity in your workforce going forward?**

Diversity is something that every financial institution needs to embrace, and just like with everything it needs to be merits based. We are committed to the continued development of our diversity policy in the coming months and working within our industry to help make it more diverse in the future. Our partnership with Threshold is a very important step in this direction. We also feel the wealth management industry has an opportunity to take a leadership role in this important endeavor.

### **How are we preparing to make these various initiatives a reality?**

Our strategic integration is being addressed in four key areas: the development of a new Impact Advisory Committee, a business plan to scale and sustain an impact advisory service offering across the firm, a new impact reporting solution through Addepar (our reporting vendor), and a field-leading public position on corporate social responsibility and diversity practices. Each of these teams include Tiedemann and Threshold Group associates working together.