MERCER CAPITAL

Matthew R. Crow, CFA, ASA

crowm@mercercapital.com

PROFESSIONAL EXPERIENCE

Matthew R. Crow is the CEO of Mercer Capital and leads the Investment Management Industry team.

The Investment Management Industry team provides RIAs, independent trust companies, broker-dealers, and investment consulting firms with valuation services related to corporate planning and reorganization, transactions, employee stock ownership plans, and tax issues as well as valuations of intangible assets, options, and assets subject to specific contractual restrictions.

Matt and his team also consult with investment management clients in the process of selling or buying. Matt publishes research related to the investment management industry and is a regular contributor to Mercer Capital's weekly blog, *RIA Valuation Insights*.

He also has broad industry experience in insurance, real estate investment ventures, and technology companies accumulated by working with hundreds of client companies during his tenure at Mercer Capital.

PROFESSIONAL DESIGNATIONS

Chartered Financial Analyst (The CFA Institute)

Accredited Senior Appraiser (The American Society of Appraisers)

PROFESSIONAL MEMBERSHIPS

The CFA Institute

The American Society of Appraisers

Elected Member, Business Valuation Committee (2014 to present)

The Appraisal Issues Task Force

PUBLISHED BOOKS

Contributing Author, Publishing Committee, and Editor, VALUING A BUSINESS, 6th EDITION: THE ANALYSIS AND APPRAISAL OF CLOSELY HELD COMPANIES, Shannon P. Pratt, ASA Educational Foundation (McGraw Hill), 2022

Co-Author, VALUATION FOR IMPAIRMENT TESTING*, Second Edition* (Peabody Publishing, LP), 2010

"Valuing Internet Businesses," with Kenneth W. Patton, Chapter 21 in THE COMPLETE GUIDE TO VALUING & SELLING YOUR BUSINESS (John Wiley & Sons, Inc.), Frederick D. Lipman, 2005

Co-Author, VALUATION FOR IMPAIRMENT TESTING*: The Finance and Accounting Professional's Guide to Valuing Reporting Units for Compliance with SFAS 142*, (Peabody Publishing, LP), 2001

"Valuing Internet Businesses," with Kenneth W. Patton, Chapter 21 in THE COMPLETE GUIDE TO VALUING & SELLING YOUR BUSINESS, (Prima Publishing), Frederick D. Lipman, 2001

Contributing author to QUANTIFYING MARKETABILITY DISCOUNTS*: Revised Reprint*, by Z. Christopher Mercer, published 2001 by Peabody Publishing, LP

Contributing author to QUANTIFYING MARKETABILITY DISCOUNTS, by Z. Christopher Mercer, published 1997 by Peabody Publishing, LP

INDUSTRY COVERAGE BLOG & NEWSLETTERS

RIA Valuation Insights, Weekly Blog, Mercer Capital

Value Focus: Investment Management Industry, Quarterly Publication, Mercer Capital

SPEAKING ENGAGEMENTS

"Succession Planning for RIAs: Transition with Confidence," with Brooks K. Hamner, CFA, *Webinar sponsored by Mercer Capital*, June 5, 2025

"Current Trends in the M&A Marketplace," Panelist, *West Coast CEO Summit 2023*, Santa Monica, California, October 19, 2023

"Matt Crow: M&A Secrets, Revelations, and Ticking Time Bombs," with Steve Sanduski, CFP, *Barron's Advisor: The Way Forward*, Podcast, August 29, 2023

"Current Trends in RIA Valuation," *2022 Visions Planning Conference* sponsored by Financial Planning Association of Greater Memphis, Memphis, Tennessee, May 4, 2022

"Succession Planning: Panel Discussion," *Association of Trust Organizations 2021 Annual Meeting*, Amelia Island, Florida, September 20, 2021

"Ask Us Anything: Compensation Strategies," with Taryn E. Burgess, CFA, ABV, *RIA Practice Management Insights Virtual Conference Sponsored by Mercer Capital*, March 3, 2021

Host and Moderator, *RIA Practice Management Insights Virtual Conference Sponsored by Mercer Capital*, March 3-4, 2021

"What Is My Trust Company Worth Today?" with Taryn Burgess, *Webinar sponsored by Mercer Capital*, September 23, 2020

"Valuation & Financial Considerations Panel," *Private Wealth Managers, Succession Plans: Handing Off the Baton Event* sponsored by the CFA Society of NY, New York, New York, October 17, 2019

"Business Challenges Facing Investment Advisers," *2019 Leadership Conference* sponsored by the Investment Adviser Association (IAA), Nashville, Tennessee, September 26, 2019

"What's an RIA Worth? Assessing the Value of an Investment Management Firm," *CalCPA FSS Business Valuation Section Meeting*, Oakland, California, August 15, 2019

"What Is My RIA Worth?" *Webinar sponsored by Mercer Capital*, October 3, 2017

"Buy-Sell Agreements for Investment Management Firms: An Ounce of Prevention Is Worth a Pound of Cure," with Brooks K. Hamner, CFA, *3Rd Annual RIA Central Investment Forum,* Chicago, Illinois, April 4, 2017

"Valuing a Trust & Wealth Management Franchise," with Brooks K. Hamner, CFA, *2016 Acquire or Be Acquired Conference* sponsored by Bank Director, Phoenix, Arizona, February 1, 2016

"The Daily News' Money & Markets: State of the Economy," with Eric Barnes, Kent Wunderlich, and Mark Puckett, *Memphis Daily News*, Memphis, Tennessee, May 7, 2015

PUBLISHED ARTICLES & WHITEPAPERS

"Purchase Price Allocations for RIAs," co-author, *Mercer Capital Whitepaper, 2024*

"Assessing Earnings Quality in the Investment Management Industry," *Mercer Capital Whitepaper, 2024*

"Compensation Structures for Investment Management Firms," *Mercer Capital Whitepaper, 2023*

"Valuation of Independent Trust Companies," *Mercer Capital Whitepaper, 2020*

"Posturing Your RIA Firm for a Successful Succession," *Mercer Capital Whitepaper*, 2019

"How to Value a Wealth Management Firm," *Mercer Capital Whitepaper*, 2019

"The Role of Earn-outs in Asset Management M&A," *Mercer Capital Whitepaper*, 2018

"The Impact of the 2017 Tax Cuts & Jobs Act on the Investment Management Industry," *Mercer Capital Whitepaper*, 2018

"Valuing RIAs," co-author, *Mercer Capital Whitepaper*, 2015

"Boston Private Bank & Trust Company Acquisition of Banyan Partners," co-author, *Mercer Capital's Bank Watch*, September 2014

"Tri-State Capital's Acquisition of Chartwell Investment Partners: A Blueprint for Asset Manager Transactions," co-author, *Mercer Capital's Bank Watch*, February 2014

"Understand the Value of Your Trust Company," co-author, *Mercer Capital Whitepaper*, 2012

"Valuing Independent Trust Companies Requires Special Attention," co-author, *Value Added™,* Vol. 19, No. 3, 2007

EDUCATION

University of North Carolina at Chapel Hill (M.A., 1993)

Vanderbilt University, Nashville, Tennessee (B.A., 1991)