

Former JP Morgan employees launch new wealth management firm

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A quartet of ex-JPMorgan investment bankers have formed a new Milan-based firm to provide global wealth management services for ultra high-net worth families and entrepreneurs. Simone Rondelli, Guido Tugnoli, Domenico Romeo and Alberto Manzonetto claim their firm, which is called Four Partners, will provide a new concept in financial advice based on the notion of the family-as-corporation.

"The economic relevance of family and entrepreneurial wealth viewed as a single theme coupled with the complexity of financial markets and products led us to conceive a form of advice aiming to support the management of private wealth according to a corporate approach," said Simone Rondelli.

"Nowadays the market offers different services for different asset classes in a segmented way. We believe, on the contrary, that considering the family wealth as an enterprise, the 'wealth-enterprise', is key to add value to the wealth itself, and that the family/entrepreneur must remain the direct manager of its own wealth, limiting delegation to the sole execution. Following this approach, the owner benefits from both synergies among different asset classes, there including its primary family business, and an effective risk management finalized to preserve and increase the net worth for the current and future generations".

Four Partners will offer corporate finance, asset management, risk management and property management services, as well as private equity investment opportunities.

Guido Tugnoli said the private equity offering would be based on "the industrial development of small/medium size businesses and will entail a direct and innovative involvement of investors in the strategic decision making process."

The four founders worked for several years at JPMorgan in Milan, London and New York. Most recently, Simone Rondelli was a managing director in its investment banking division; Guido Tugnoli was managing director and head of advisory in Milan; Domenico Romeo was a senior vice president in the London investment management and brokerage team devoted to private clients; and Alberto Manzonetto was a vice president in investment banking.

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