

Cleary Gull Holdings Inc.

100 E. Wisconsin Ave., Milwaukee

“It’s in the DNA of the company - client first, high integrity.”

John Peterson
Managing Director

Downtown Milwaukee financial firm Cleary Gull celebrated its 20th anniversary in 2007 - and its fifth anniversary. Mike Cleary, a co-founder of the firm in 1987, has been a mainstay through the 1998 sale to Tucker Anthony Capital Markets and a 2001 sale of the Milwaukee office by Tucker Anthony to RBC Dain Rauscher. Cleary led a management group that brought back the Milwaukee investment advisory and investment banking business in early 2002. Since then, Cleary Gull has grown from 33 employees to 65 and from \$600 million in assets under management to \$4.5 billion. Annual revenue has grown from about \$6 million in 2002 to \$18 million in 2007.

The keys to Cleary Gull’s longevity and success include both sensibly changing with the times and sticking to what has worked all along. The firm has become more sophisticated by adding technology, services, and new talent. At the same time, Cleary and the management team have adhered to the highest ethical standards and do what’s best for their clients, said managing director John Peterson. “What’s been a constant is a client-first answer to every question and every line of business,” said Peterson, who joined the firm in 1995. “It’s the DNA of the company - client first, high integrity.”

Type of business : A holding company for investment management and investment banking firm Cleary Gull Inc., and institutional investment advisory firm MBO Cleary Advisors Inc.

Employees: 65

Year established: 1987

Growth rate: 59 percent since 2005

Cleary Gull Holdings Inc. consists of investment advisory MBO Cleary and investment banking unit Cleary Gull Inc. The company’s fastest growing business has been private wealth management. The client base has grown organically rather than via acquisition, but the firm did hire three private wealth executives from other firms, which inevitably attracts clients. Cleary Gull added 65 client relationships and \$100 million assets in new assets under management in the past year.

On the investment banking side, Cleary Gull has continued to build on its expertise in the mid-market - deals of \$10 million to \$200 million - and in upper Midwest industries including manufacturing, distribution, service and health care. The firm lately has targeted private-equity-owned companies and they now represent 40 percent of Cleary Gull’s deals.

-Rich Kirchen