



**For immediate release:
Thursday, October 23, 2014**

**For more information:
Fred Williams at 207.774.6552**

Portland-based investment management firm celebrates its 20th anniversary by unveiling a new name: Old Port Advisors

Portland, Maine — Celebrating its 20th anniversary, Investment Management Consulting Group today reintroduced itself as Old Port Advisors, honoring the place the firm was born and continues to flourish.

“We share many of the same characteristics as this beloved harbor town,” said founder and president Fred Williams. “We’re hardworking, independent, resilient, steeped in tradition but progressive at the same time...a place people come back to time and time again.”

The firm is changing its name but not its people, services, or commitment to excellence. “We want people to know we’re changing our name as part of a rebranding effort, but that’s it,” said Williams. “They can count on us just as they always have.”

As part of a strategic planning process to create a roadmap for continued growth, Old Port Advisors also revealed a new brand positioning: to afford people the freedom to enjoy life, today and tomorrow.

“True prosperity is built on dreams achieved,” said Williams. “When you get right down to it, we’re here to help people protect and grow their wealth so they can explore new corners of the world, pay for their kids to go to college, retire when and how they want, and check things off their bucket list.”

Old Port Advisors projects continued success.

More and more people are turning to Registered Investment Advisors (RIAs), like Old Port Advisors, where advisors have a fiduciary responsibility and legal obligation to act in their clients’ best interest and are paid on established fees rather than commissions. Here are a few statistics, according to research firm Cerulli Advisor Metrics, showing this upward trend:

- From 2008 to 2013, RIA assets grew 93 percent, the fastest growing segment in wealth management.
- During this same period, RIA assets grew at more than twice the rate of Wall Street firms, known as wirehouses.
- RIA assets are expected to grow 32 percent from 2013-2016; wirehouse assets are expected to grow 6 percent.
- It is estimated that RIA firms will grow in headcount by 12-21 percent by 2017; wirehouse headcount is predicted to shrink by 8-25 percent.

In addition to analytical research, Williams and his team have heard enough anecdotal evidence to know this trend has been instrumental in the company’s success – success they’re proud of not only for their good and the good of clients but also for the entire state, which relies heavily on small business.

—MORE—

As Maine strives to grow its economy, small business remains an important role. “Maine’s 143 small businesses employ 282,000 workers and are the pulse of the state’s downtowns and communities,” according to a 2013-14 letter by [Seth Goodall](#), New England Regional Administrator, U.S. Business Administration.

“As Maine continues to promote and attract new business, we’re grateful to be a part of this effort,” said Williams. “We’ve grown a lot over the years and look forward to a bright future.”

Old Port Advisors is a boutique investment advisory firm focused on affording people the freedom to enjoy life, today and tomorrow. The firm offers wealth management services including: investment management, financial planning, trust services, and fiduciary consulting.

—###—