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NEW LEADERSHIP

Woman-led wealth management firm working on a new path

Sendero Wealth Management, which borrows a Spanish word for “path,” is working on a new road of its own after the company’s founders recently promoted Elizabeth Flavin Crawford to CEO.

Crawford, who has a bachelor’s degree in psychology from Boston University, said that background lends itself to investment advising.

“I use it every day,” Crawford said. “With investing, there’s an emotional component.”

Often, she said, it’s about clients letting go of irrational fear. Crawford was previously vice president of consulting at The Trust Co., another advisory company, before joining Sendero in 2012 as a managing director. At the time, the firm had about \$2 billion under advisement and its CEO was Scott McMillan. It now has \$3.3 billion under advisement, with about \$852 million directly under management.

Crawford worked under McMillan’s wing for about two years before her promotion, so it was a “natural progression,” she said.

Meanwhile, Crawford’s promotion was not the only key executive appointment at Sendero. Fellow managing director and investment adviser Ed Hart was promoted to president. Hart has a bachelor’s degree in history from Washington and Lee University and an MBA from the University of Texas McCombs School of Business.

The recent moves are viewed as an alignment of strengths.

“Mine are more organizational and working with people and institutions on-on-one, whereas Ed can go out there and know 50 people at any gathering,” Crawford said. “Ed will be a part of the team that makes decisions, but he’s not in the day-to-day details.”

Elizabeth Flavin Crawford is the new CEO at Sendero Wealth Management.



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The firm plans to stand out in the market by keeping its ratio of advisers to clients higher than the industry average, continuing to do all its investment research internally and potentially lowering the minimum investment threshold for new clients. It closed a previous office in the Dallas market to focus more on South and Central Texas.

“The world of advisory is changing so fast. There are so many different strategies,” Hart said. “Our plan is to evolve.”

That evolution won’t include creating their own investment products to sell for commission, preferring to stay on the

advisory fee side of the fence. So regulatory changes such as the fiduciary rule haven’t prompted many changes at the firm.

“You want a succession plan 10 years in advance, and they followed that mantra,” Crawford said. “When looking for money managers, we look for those with a succession plan in place.”

Sendero is leasing about 12,500 square feet in an office complex on West Nottingham Drive near Broadway Street. The firm, which has about 30 employees, plans to grow organically, while its most recent investment has been in upgrading its technology.