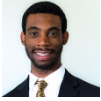


Illinois RIA sets sights on \$500m AUM after hiring spree



[Andrew Jones](#)

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Stephen Greco's Spotlight Asset Group has been on a recruiting spree in an attempt to gain national coverage.

Oakbrook, Illinois-based RIA Spotlight Asset Group has made a series of strategic hires as part of plans to help the firm hit \$500 million in assets under management.

The RIA, which was launched by chief executive Stephen Greco in April 2017, currently has \$273 million in assets under management, 19 employees, including 10 advisors, across eight locations.

Over the past month, Greco has hired Brad Tatar, most recently of TD Ameritrade, as a managing director in the firm's Tampa office, and David Tsow, from Charles Schwab, as a managing director in its San Diego office. He has also added Nico Sharp, from Citibank, as a managing director in Orange County and Chronos Capital Partners alum Jimmy Diep as managing director of the firm's newest office in Cupertino, California.

Greco said he wanted to add further locations in the near future to diversify the firm's coverage.

'Currently, we're pretty California heavy so I'd like to expand out on the East Coast, especially the mid-Atlantic states and then gain some traction in the North East,' he said.

By the end of 2019 he would like to have 12 locations and 15 advisors, he said.

This means more new recruits, including a chief investment officer, who he hopes will be attracted by the firm's flexible approach.

'I've tried to combine a best-of-breed wealth management firm with the vibe and feel of a tech start-up,' he said.

'For example, we have unlimited paid time off and unlimited vacation time. We didn't want people to feel like they have to punch in a clock or like someone is babysitting them.'

He added that the firm also planned to push organic growth by advising 401(k) plans, having just launched new service aimed at such clients, up to around \$20 million in size.

Spotlight decided to roll out the service after it hired managing director and advisor Lance Peters from ClearPoint Wealth Management in November 2018. Peters already had experience servicing 401(k) plans.

Greco said Spotlight was already in talks with four 401(k) plan providers, including one with \$13 million in assets.