

Stocknotes

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COLLEGE OF BUSINESS NEWSLETTER

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ALUMNI NOTES

Alumni Highlight: Rick Sanford (ECON '95, MBA '07)

Rocky Mount native Rick Sanford has a lot to smile about these days.

CNBC recently named his investment advising firm, Whitener Capital Management, one of the top 100 fee-only wealth management firms in the country. The inaugural list was published on May 14, 2014. Only one other North Carolina-based company is included on the list.

Sanford says the honor pleasantly surprised him, especially since no one knew CNBC was compiling the info – culling through filings with the SEC, reviewing state and federal records, and learning about each firm's unique history before unveiling the top 100.

"In our business, confidentiality is a huge issue," Sanford explained. "We cannot toot our own horn or publicize our clients and what we do for them, so having a national news outlet recognize you is very special."

As part of the recognition, Sanford attended a reception at the Lincoln Center in New York City on June 10 with his wife.

Sanford began working at Whitener Capital Management in 2004, after spending six years

as a broker with a major investment firm. With support from the company, he decided to earn his MBA online part-time at ECU and complement his undergraduate degree in economics. Sanford had a lot to juggle, especially since he took the GMAT the day after his son was born. He graduated in 2007, completing his MBA in five years while working full-time.

In 2010, Sanford raised enough capital to purchase Whitener Capital Management, becoming president and CEO. He says there aren't many firms like his – although it's a growing field. His firm serves 150+ clients across the country and currently manages more than \$150 million in assets.

"We aren't a brokerage firm," Sanford explained. "By being fee-only investment advisors, we don't profit from selling anything. We manage our clients' portfolios and charge a fee like a mutual fund would. In the end, it's a cleaner relationship and better way to manage money."

Today, Sanford continues to live near his hometown in Red Oak, N.C. with his wife Kimberly (DSCI '96, MSA '07), who works as



Rick Sanford with his wife, Kimberly.

a CPA in Nashville, N.C., and their 11-year-old son Evan. He says ECU holds a special place in his family's heart since that's where he met his future spouse. He even proposed on the steps of Belk Hall.

"East Carolina has given our family so much opportunity, and it laid the foundation for what continues to be an incredible career," Sanford said.