

True Potential CEO Daniel Harrison Announces Decision to Step Down

- Daniel Harrison CEO of True Potential will be stepping down as CEO after 7 years in the role and co-founding the firm in 2007
- This is part of a planned transition following the firm's partnership with Cinven in September 2021

True Potential, one of the UK's leading wealth management firms, announces that its CEO, Daniel Harrison, will be stepping down from his role on 11 October 2024. This decision comes after a carefully planned transition that has been in the works for three years, following the firm's partnership with Cinven in September 2021.

Commenting on the transition, Daniel Harrison stated, "While I understand this news may come as a surprise, I want to assure everyone that this decision was made with the future of True Potential in mind. Since partnering with Cinven, we have focused on developing a strong executive team that is well-prepared to lead the firm into the future. I am confident that True Potential is in excellent hands."

Having co-founded True Potential over 17 years ago, Daniel Harrison has served as CEO since 2017 and has been instrumental in driving the firm's innovative approach to wealth management. From the development of industry-leading technologies like impulseSave™ to the firm's unique hybrid advisory model, Harrison's vision has consistently placed clients at the heart of True Potential's operations.

Under his leadership, True Potential has seen significant milestones, including achieving a compound annual growth rate of 39% in turnover and 40% in profits, resulting in True Potential's client base growing to over 539,000 with £31.4 billion invested on its platform. The firm is also proud to have won 81 industry awards and donated £25 million to charitable causes through its partnership with the Harrison Foundation.

Reflecting on his time as CEO, Daniel Harrison commented:

"Our goal has always been to genuinely assist our clients by creating and providing financial advice and management in a distinctive and contemporary manner. Our hybrid model has enabled us to look after our customers and deliver a much-needed social good at scale as both our clients and advisers age. This dedication has produced a client-first mentality that values the privilege of managing customers' savings. Building this company from day one and serving as its CEO has been a true honour, and I am incredibly appreciative of all the friendship, loyalty, and support I've received. I will remain involved in True Potential's future as a dedicated investor and shareholder."

Maxim Crewe, Partner and Head of the Financial Services and Consumer teams at Cinven, commented:

“One of our key attractions to invest in True Potential was the client-centric culture that Daniel and his co-founders have established. We will continue to uphold these key values and continue to invest in the business to support True Potential on its growth journey. We thank Daniel for all of his contributions over the many years.”

ENDS

Notes to editor

About True Potential

True Potential is a fast-growing wealth management and investment technology provider based in Newcastle upon Tyne, holding over £31 billion in client assets. Founded in 2007, their foresight in embracing a hybrid approach to financial advice has underpinned their strong profit margins and rapid growth.

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