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Ten to Watch in 2026: Kristi Mitchem

by Diana Britton, WealthManagement.com

Kristi Mitchem, founding partner of &Partners, has been named by the editors of WealthManagement.com to their Ten to Watch in Wealth Management in 2026 list as an individual whose work is helping shape the trends redefining the industry.

Kristi Mitchem has had a long and diverse career in finance. However, her most powerful experience was at Barclays Global Investors, where she developed the defined contribution (DC) business and advocated for 401(k) participants who fail to choose an investment option to be defaulted into diversified target-date funds.

“Prior to that particular assignment, I’d always loved finance,” she said. “But I used to drive to work in the morning and think, ‘Am I really doing anything to help make the world a better place?’ When I took on that DC role, I realized that finance could be a force for good.”

In 2023, that desire to use finance as a force for good led her to help start &Partners, the hybrid broker-dealer, with David Kowach and John Alexander, both longtime Wells Fargo executives.

Before Wells Fargo, Kowach grew up professionally at Wheat First Securities, a storied brokerage firm known in the 1990s for its small, boutique culture. The three cofounders felt a calling to create that type of company in the market again, but with better technology, white-glove service, and a more robust investment platform.

With her asset management background, Mitchem has been instrumental in building out that platform; it features a concierge CIO service, which, similar to a concierge physician, delivers personalized investment services to advisors and their clients.

They are adamant about removing many of the conflicts that have plagued the investment management industry. They don’t enter into revenue-sharing agreements with mutual fund companies and only invest in “triple clean” share classes when available (meaning share classes without sales loads, marketing fees, or sub-transfer agency fees) or in the lowest-cost share class. When an advisor joins &Partners, the firm reviews their book of business and transfers assets into lower-cost share classes.

And while the firm runs proprietary equity strategies and designs model portfolios in-house, these are made available to the end client at no cost.

Another differentiator is its shared ownership structure; equity is distributed broadly across the firm, so no single person owns more than 4% of the company. &Partners raised $45 million at launch, and outside investors own 30% of the company. Another 40% is owned by advisors, with the remaining 30% by home-office staff. It's designed as a partnership, so advisors join as K-1s, not as 1099 contractors or W-2 employees.

"Many advisors are craving a place where they feel that they are totally aligned with other advisors and with management. That's what we've created," Mitchem said.

The model is working. &Partners now has over 100 advisor practices across $50 billion in prehire assets and $350 million in revenue. About 40% of those teams are led by women. It has recruited 44 teams this year from a diverse range of firms, including Wells Fargo, Commonwealth Financial Network, Edward Jones, and Merrill Lynch. Revenue has grown by 179% year over year, while AUM has doubled since the end of 2024.

Mitchem believes the traction is the result of their work in rebuilding the common culture that was lost as firms transitioned from being small, family-owned shops to being owned by large banks.

"[David Kowach] would say 'we got confused and we thought that bigger was better, and that's actually not true. Better is better.'"