

New Funding for Zoe Financial to Build the Future of Financial Advice

Digital fintech marketplace raises \$3M after strong traction

NEW YORK CITY, NY, USA, September 9, 2019 /EINPresswire.com/ -- [Zoe](#) Financial is transforming how Americans approach their personal finances, and it hasn't gone unnoticed by investors.



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Ross Hikida

Zoe's recent strong execution and traction, after their \$2M angel investment round last September, attracted new investors taking their total fundraising to \$5M.

Third Stream Partners (led by former Chairman of Financial Engines Blake Grossman), Stephanie DiMarco (Founder of software company Advent Technologies) and Brian Finn (former President of Credit Suisse First Boston), are the most recent Zoe investors. Existing investors also participated in the round, including Chris Jones (former co-CIO of Blackrock's Global Active Equities) and current JP Morgan Asset Management CEO George Gatch.

New investor Ross Hikida, partner at Third Stream Partners, commented on their recent investment in Zoe:

"Zoe has an impressively mission-driven founding team with domain experience and deep insight in combining technology and process to help households find support in their financial decisions. We are delighted to partner with them in their journey to empower households to improve their own financial well-being."

Chris Jones was attracted to Zoe because "finding a high-quality financial advisor is a highly inefficient and ineffective process and is ripe for modernization using digital technology." He added, "Zoe's strong traction this past year further validates the need for this service. Wealth Management is a trillion-dollar industry primed for digital disruption and transformation, and Zoe is rapidly emerging as a leader in that market."

Zoe CEO and founder, Andres Garcia-Amaya, a Morgan Stanley alum and former JP Morgan Executive Director, says their recent success "is a result of remaining focused on controlling the quality of advisors that join the network and removing friction points to the consumer digital experience." While adding that "there is no question, technological innovation coupled with shifts in client preferences threaten large banks & brokerages. They are still stuck delivering access to financial products as the value proposition, but what the client wants is highly personalized advice." Zoe makes the matchmaking process easy, with a curated network of the top independent financial advisors that are accredited Certified Financial Planners (CFPs,) CFAs, or CPAs; accessible through Zoe's friction-less digital journey where savvy consumers get connected to their ideal advisors via a high-powered algorithm.

After launching in February 2018, Zoe had a few clients with less than \$3M of combined investable assets that used their matching algorithm to hire an advisor. Eighteen months later, Zoe now boasts hundreds of clients with more than \$140M of investable assets that have hired

their independent fiduciary advisor through the network.

The startup has already picked up top talent from innovative fin-tech companies like Learnvest on the product side, as well as top engineering talent, and will be using the new investment capital to accelerate their product development.

About Zoe Financial:

Zoe is a digital marketplace that empowers people to make informed financial decisions by curating vetted, unbiased and independent financial advisors, based on consumer-specific needs.

For more information about Zoe, visit their site and follow them on social media.

Facebook | Twitter | LinkedIn | Instagram

Contact Information:

Natalie Jaeger | Director of Marketing

Email: natalie@zoefin.com | Phone: (646) 847-2106

Natalie Jaeger
Zoe Financial
+1 646-847-2106
[email us here](#)

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