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Former HKW Execs Launch Microcap Firm

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Five private-equity veterans, including two former chief executives of Hammond, Kennedy, Whitney & Co. Inc., have joined together to form Monument Microcap Partners LLC, according to a Monday news release.

The Indianapolis, Ind., firm will target companies in the U.S. and Canada with \$1 million to \$5 million in earnings before interest, taxes, depreciation and amortization, the news release says.

Monument is led by CEO Bob Erwin, a former Barings LLC managing director. Chairman and Managing Partner Glenn Scolnik retired from HKW, where he had previously served as chairman and CEO, at the end of 2017, and Monument Partner Roy Whitney was CEO and chairman of HKW until 1999.

The team also includes Partners Rob Troxel, former president and CEO of onetime HKW portfolio company Nesco LLC, and Jim Futterknecht, a former HKW operating partner.

The firm didn't respond to a phone call seeking more information.

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