



RISC®

By Gremlyn Waddell

High-net worth individuals seeking fewer surprises in their financial dealings may find RISC® is exactly what they need.

RISC® is the acronym for Research Information Specialists and Consultants, a Phoenix, Arizona-based firm that performs due diligence investigations for clients such as corporate attorneys, commercial banks, family offices and private equity groups in more than 200 countries around the world. RISC® was founded in 2009 by licensed private investigators S. Jennifer Sellas-Mannino and Daniel G. Perez who employ exacting methodologies and strict ethics as they work to mitigate risk for their clients, the type for whom multi-million dollar transactions are par for the course.

Sellas-Mannino says her company's diligent records searches, background investigations and evidence gathering are imperative in today's business setting because people in high positions don't get asked the hard questions. And it's usually smooth talkers who must be regarded with the most caution. "Sometimes eagerness to get a deal completed can cloud a client's judgment with regard to the reputational risks," she says.

"Look at Bernie," she notes, referring to Bernard Madoff, the charismatic New York hedge fund manager who scammed countless victims in a \$50 billion Ponzi scheme. Sellas-Mannino knows the case intimately having worked for an investor group that was swindled by Madoff.

On occasion, RISC® findings negate a deal, but Sellas-Mannino says that happens in fewer than 10 percent of deals. More common outcomes include an individual being removed from a financial arrangement, stricter control measures being put into place or a client simply deciding to proceed with extra care.

"It's all about giving our clients the best information that we can so they can make better informed decisions," she says.

Leaving the Big City for the Valley

Sellas-Mannino and Perez, the duo behind RISC®, was introduced to each other by a colleague several years ago and hit it off immediately, due to their similar career interests and backgrounds.

Sellas-Mannino is a New York native who didn't learn English until first grade, thanks to "very Greek" immigrant parents who left Corfu for the Bronx in the early 1970s. She and her husband – property investor Calogero "Charlie" Mannino, a Long Island native – became part-time residents in 2006, while Sellas-Mannino



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Jennifer Sellas-Mannino and Daniel G. Perez

lived between Scottsdale and New York managing a boutique investigative firm in Manhattan.

"Our model allows us to work investigations remotely across the world," she says. "It is about information-gathering and having the resources at our fingertips to find the information we need expeditiously."

Sellas-Mannino and her family became full-time Arizonans in late 2009, when she and business partner Perez decided to launch RISC®. She says she's still getting used to the local roads here and still working to convert her directional compass.

"In the Boroughs, streets have an outlet, and here it does not help when I am driving on a road and I come to a halt because of a mountainside," she says.

In the meantime, inner-city Chicago native Perez – "we called it the Best Side," he says of the city's West Side, where he and his two younger brothers were raised by his fully bilingual, U.S.-born Mexican American parents – was a musically inclined soul who played drums professionally. In fact, his Elvis impersonation act, a fundraising effort, caught the King's attention and got the troupe invited in 1975 to one of Elvis's Vegas shows.

But it was while he was "a long-haired Hispanic kid" in college that Perez was recruited for undercover investigative work, ranging from white-collar and drug crimes to theft, for both private and public corporations.

"During that time, I saw that I had inherited my father's gift of gab, which I leveraged to get close to the subjects of my investigations," he says.

He would go on to run his own investigations firm for three decades. In 2000, however, his wife, Connie – a nursing student when they first met, as well as a former backup singer in his band – was recruited to be part of the executive management team in charge of building Phoenix Children's Hospital. Perez was

up for a new adventure, so he sold his business and was immediately taken with Arizona.

“I found the legal community here to be very welcoming and just good people to work with,” says the father of four.

‘An opportunity to protect investments’

It wasn’t long before he opened a new firm, Subrosa Investigations, whose employees include his two older sons, themselves frequent contractors with RISC®. Perez’s third son and only daughter also live in the Valley. And while Perez wasn’t looking for a new business venture, he realized when he met Sellas-Mannino that they shared a vision. Even though the nation was in the midst of an economic meltdown, they saw a niche waiting to be filled.

“What we both saw in the market was an opportunity to protect investments,” says Sellas-Mannino, whose first initial stands for Spiridoula, a name steeped in Greek heritage. “Colleagues were closing shop, and we were launching a business in the third quarter of 2009 in the midst of an economic recession.”

Sellas-Mannino says despite many cycles and changes in the regulatory environment she has observed in the last 15 years within the corporate investigative world, one thing remains the same: “There will always be the need for deep-dive investigations into new investments.”

Today, Sellas-Mannino manages the investigations and Perez serves as the company’s chief consultant. That means they must be on top of the latest financial, investment and business news and maintain close contact with clients.

“We can only describe ourselves as our clients do,” says Perez, who has been an investigator for more than 35 years, “and that would be that RISC® has big-firm expertise and quality with small-firm responsiveness and client service.”

“We need to know all about their world,” he adds. “This is why our model includes monitoring our subjects post-transaction. If our clients view us as a vendor rather than a strategic partner, this is at a disservice to them. We have an ongoing relationship with our clients because we understand their deal and exit strategy, which means that we need to continually monitor post-deal.”

As for the actual RISC® operation, Sellas-Mannino can’t get too detailed about its modus operandi but she says it’s a labor-intensive business with many moments of adrenaline rushes. Their investigators employ a variety of methods but Perez says they are not based on the stereotypical “P.I. model.”

“It’s a different product,” Perez says of the company’s well-documented and detailed findings. “It has some of those core elements, but RISC® reports are a deep dive and very comprehensive.”

When not at work, Perez enjoys family time with his brood, and is enormously proud of Connie, who has grown a successful, multi-state hospital-billing business. Sellas-Mannino treasures Sunday family dinners and playing card games with her boisterous Greek-Italian elders.

“I swear Charlie and I are 70-year-olds at the core, in young bodies,” she quips.

She also manages to keep a close eye on her sister, who’s 13 years younger. The drive to guard others – loved ones or clients – seems innate.

“I live and breathe investigations,” Sellas-Mannino admits, “and I’m not kidding when I tell you I even dream about them.”

At a Glance

S. Jennifer Sellas-Mannino

- Co-founder and President of RISC®
- Specializes in domestic and international intelligence gathering
- Manages full cycle investigations in support of law firms, commercial lending institutions, and alternative investment groups

Education

- BA from Fordham University
- MBA in Global Management from the University of Phoenix
- Licensed PI in Arizona

Activities

- Chair of the Arizona Association of Law Libraries (AzALL) Legal Research Institute
- Rotarian involved in Youth Program Committees
- Volunteer at Genesis Academy for at-risk youth

Daniel G. Perez

- Co-founder and CEO of RISC®
- President & CEO of Subrosa Investigations
- Specializes in internal corporate investigations, personal injury and litigation support
- Manages full cycle investigations in support of law firms and corporations

Education

- Loyola University, Finance
- University of Illinois, Criminal Justice
- Reid College, Interrogation Basic and Advanced

Programs

- Training through the Citizen’s Police Academy from the Phoenix Police Department
- Licensed PI in Arizona and Illinois

Activities

- Greater Phoenix Chamber of Commerce (Board member of Hispanic Business Leadership Council)
- Greater Phoenix Chamber of Commerce (Board member of Small Business Leadership Council)
- Arizona Association of Licensed Private Investigators (Past Co-Chair of the Legislative Committee and Member)
- Special Agents Association (Past President and Life Member)
- Phoenix Citizen’s Police Academy Alumni Association (Past President and Member)
- Arizona Small Business Administration
- Upward Foundation (Board Member)