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UNDER
40

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40 UNDER 40

The 40 individuals profiled on the following pages represent some of the brightest young advisers and associated professionals in the financial advice industry. What they have achieved, all before hitting age 40, will astound and entertain you.

Our 2018 class of 40 Under 40 has demonstrated significant accomplishments, contributed meaningfully to the advice business and exhibited inspiring leadership and promise.

This year, our fifth to recognize young talent, includes several individuals who have been elected by their much older colleagues to take over and lead their firms. A few others are military veterans, including one Bronze Star winner.

Among nearly all of this year's 40 Under 40 winners, you'll find a generous dedication to philanthropic efforts, such as one firm that contributes 5% of gross revenues to charity.

And they aren't all about work. Some have appeared on the reality TV shows "Fear Factor" and "Love Connection," and one former athlete played quarterback in both the Rose Bowl and the Ivy League championship game in the same year.

After reading through these pages, go to InvestmentNews.com/40 for even more about this year's class through interactive graphics, videos and more comprehensive profiles.

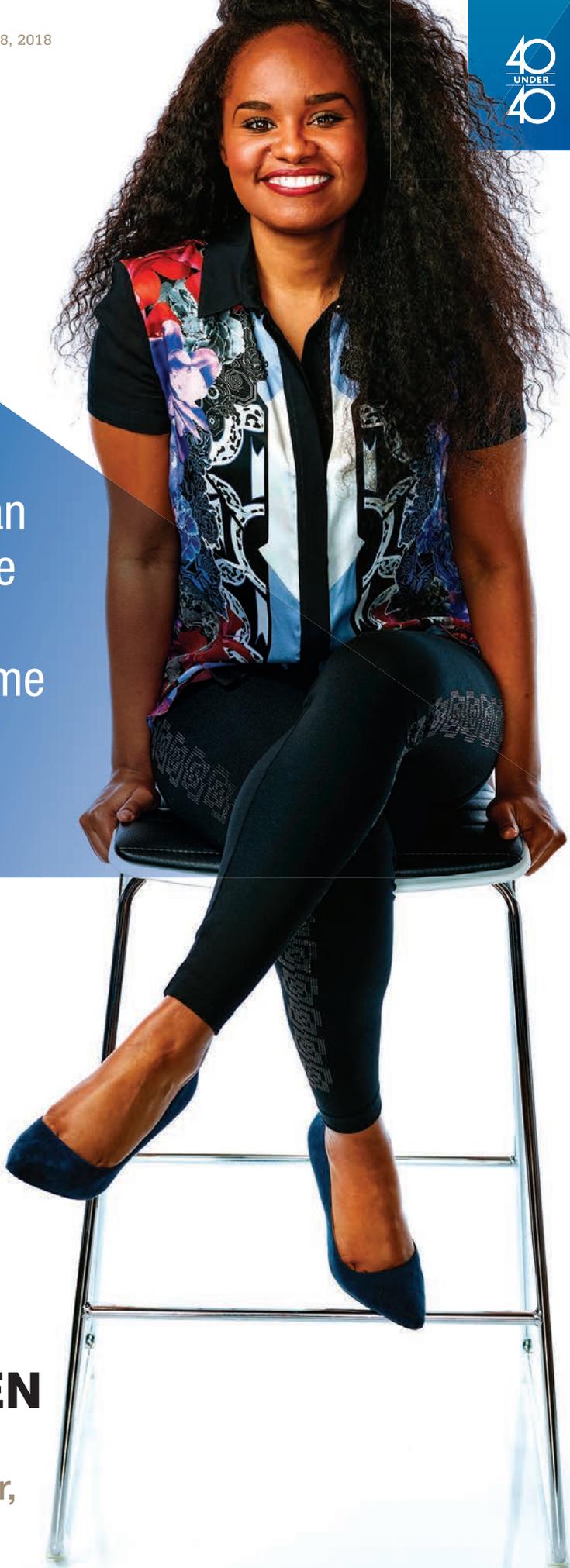
PROFILES WRITTEN
BY FREELANCE WRITERS
EVAN COOPER,
DEBORAH NASON
AND DAN SMITH

PHOTOGRAPHY BY
BRAD TRENT

— *Liz Skinner*

40
UNDER
40

“My goal is to become an educator; we need more people like me in the classroom.”



32

KATHLEEN BOYD

Wealth adviser,
Navigoe

Sometimes even Kathleen Boyd herself can't believe she is a Ph.D. candidate.

Born in Los Angeles to a poor African-American family that moved to Salt Lake City when she was a child, Ms. Boyd said she felt like a fish out of water and became a trouble-maker. That led her to drop out of high school.

“Still, somehow I knew that education was important,” she said.

So, three years later, and “tired of living in the projects,” she enrolled in a local community college and earned a general equivalency diploma. She then earned two associate degrees and transferred to the University of Utah. While pursuing a graduate degree there, she took a course in financial planning “for fun,” and was encouraged by her professor to enter the field.

Ms. Boyd spent two years in portfolio management at a bank after graduating, then

realized she wanted to return to Southern California as well as pursue a growing interest in clients' emotions and behavior.

To help find a job, she became active in the Orange County chapter of the Financial Planning Association, where she met Evelyn Zohlen, whom she considers her mentor. After a summer internship at Ms. Zohlen's firm, Inspired Financial, she joined Navigoe in 2017.

She currently serves on her FPA chapter's committee advocating for legislation on behalf of the financial planning profession, and created Long Beach Financial Planning Day. Continuing to concentrate on the emotional side of planning, she is working remotely on a doctoral degree in financial therapy from Kansas State University.

“My goal is to become an educator; we need more people like me in the classroom.”

— Evan Cooper



37

ANDREW ALTFEST

Managing director,
Altfest Personal Wealth
Management

Andrew Altfest believes customization is the future. To that end, he has embraced cutting-edge technology at his family's practice, such as the use of AI software to produce more accurate cash-flow projections.

As chair of the New York City chapter of the National Association of Personal Financial Advisors, Mr. Altfest has customized his approach to attract younger members. He introduced programs that include fintech product demonstrations and topics such as optimizing student debt. He has also mentored New York University CFP students and established networking events for young women advisers. Similarly, he has been leading his firm's long-term investment in next-gen clients.

“They are attracted to people who really understand their needs and interests,” he said. “And clients love when you help their children.”

— Deborah Nason



30

TOMMY BLACKBURN

Senior financial planner,
Verus Financial Partners

Tommy Blackburn is a busy man. He has served with the Financial Planning Association-Central Virginia as PR director, director of student chapters, director of programs, and has been on the planning committee for the annual Forum Conference.

Mr. Blackburn is also co-founder of the Richmond NexGen Chapter.

His passion for the business extends to accounting. He has served on the Virginia Society of CPAs Young Professional Advisory Committee and has helped with their pro bono tax hotline the past four years. He's also active with Richmond city schools through Junior Achievement.

Mr. Blackburn said of his work, “I discovered it is a puzzle you have to put together to help people ... I enjoy the technical aspects [and] I can attach a face to it.”

— Dan Smith



36

BENJAMIN BRANDT

President and founder,
Capital City Wealth
Management

Benjamin Brandt spent eight years in the Army National Guard, which included a 15-month deployment in Iraq. He exemplifies Army values in his life and work, especially the ideals of “selfless service” and “integrity.”

After military service, he decided to enter the financial advice profession, inspired by his

grandfather.

“He planted the seed. He had a broker and laddered CDs, and I remember him showing me the paperwork when I was six years old,” Mr. Brandt said. “When he died when I was 18, my grandmother was financially illiterate. I started to help her understand how to turn that savings into income.”

As a result, he specializes in retirement and pre-retirement clients.

In 2014, after seven years working for a large insurance company, he decided to strike out on his own, becoming the first ever NAPFA-affiliated firm in North Dakota.

Mr. Brandt also teaches adult education classes in personal finance, blogs and podcasts regularly, and participates in webinars to teach other advisers about marketing.

— Deborah Nason

40
UNDER
40

What better way to meet our 40s than interactively online? Go to InvestmentNews.com/40 to find fun facts, stats, videos and longer profiles of these future leaders of the advice industry.



39

RYAN CALDWELLCEO,
Wacker Wealth Partners

▲ Ryan Caldwell is clear about it: “My most impassioned contribution has been through teaching financial literacy classes to high school students through United Way and to other groups locally that cannot afford professional financial advice.”

Mr. Caldwell has been at Wacker Wealth Partners for more than 10 years, and was selected as the firm’s CEO by its partners, all senior to him. Prior to joining the firm, he was with Fisher Investments, where he helped create the company’s clients-only private alternative funds.

He was a member of the 2016 class of the Schwab Executive Leadership Program, which he said “has been instrumental in my development as a next-generation leader of our firm.”

Mr. Caldwell is a strong believer and “torchbearer” for the fee-only model. “It puts me on the same side of the table as my clients,” he said.

He has served on the board for the regional Financial Planning Association chapter and was a regional coordinator.

— Dan Smith



34

TESS DOWNINGSenior financial adviser,
FJY Financial

▲ At Texas Tech University, financial planning was a “hidden program,” Tess Downing said. But when she found it, it resonated with her desire to work in a field that was analytical, detail-oriented and had a direct, personal connection with clients.

Ms. Downing took a job with FJY in Washington, DC, upon graduation. But she’s still attached to her alma mater, serving on the Texas Tech Personal Financial Planning Alumni Advisory Board for six years. She also works with the mentorship program for alumni and financial planning students, being a mentor to eight students so far.

“If students understand the relationship, they can blossom and it can be fruitful,” she said.

After 10 years with FJY, she now chairs its Financial Planning Committee, which is focused on furthering the knowledge of all the advisers in the office, and is director of technology.

Ms. Downing also speaks at local and national events, and is involved in FPA and FPA NexGen, as well as NAPFA.

— Dan Smith



34

MICHAEL J. HARTFirst vice president and
resident director,
Merrill Lynch Wealth
Management

▲ His father has worked at Merrill Lynch for years, but when Michael Hart graduated from the University of Florida in 2006, he didn’t join the Thundering Herd.

“My father ... wouldn’t hire me because he said I didn’t know anything that could help him,” Mr. Hart recalled.

He got a job in the customer service center of T. Rowe Price during the 2008 financial crisis.

“It sent shockwaves through me, and it was something that an MBA or a certification doesn’t help you with,” Mr. Hart said.

He joined Merrill Lynch in 2011, and the following year his father asked him to join his team.

Mr. Hart’s work resulted in a focus on helping the adult children of many of his father’s clients. That, combined with streamlined processes, produced gains of more than 120% in key areas. It led to Merrill Lynch senior management becoming aware of Mr. Hart’s talents and asking him to serve on its millennial advisory board.

— Evan Cooper



39

RANDY BRUNSFounder,
Model Wealth

▲ After Randy Bruns had worked at a big bank for 10 years, he “started to understand how simple financial planning is and how complex the industry makes it seem.”

As a result, Mr. Bruns decided to design his firm, Model Wealth, to make sense to the average consumer, be fun and remove stress. He is trying “to raise the bar for what clients should expect from us as a financial planning firm.”

His efforts have led him to become president and a board member of the Financial Planning Association of Illinois and to serve on this year’s advisory task force for FPA’s national conference in Chicago.

“My primary agenda [as president] has been to significantly improve financial literacy among consumers, and to build up a community of educated professionals that believes objective financial planning should serve as the backdrop to everything we do,” Mr. Bruns said.

He also helps the Chicago Federal Reserve in organizing its Money Smart Week, a campaign to educate the public to better manage their finances.

Mr. Bruns believes the profession is improving.

“That’s why I am so involved,” he said. “It is not a highly respected profession and there are valid reasons why it is not respected as a whole.” He wants to change that.

— Dan Smith

29

KAYLA KENNELLYVice president of business
development and adviser solutions,
BNY Mellon’s Pershing

▲ Pershing CEO Mark Tibergien has mentored probably thousands of financial advisers over the years, through his prolific writing, speaking engagements and personal contacts. But who mentored him? Kayla Kennelly.

Ms. Kennelly co-founded Connect, Pershing’s reverse-mentoring program in which millennials provide advice and insights to senior executives.

While she prefers the term “co-mentoring” because she has learned so much herself in the process, the idea for mentoring upward sprang from a comment by an executive that the firm’s leadership didn’t represent the firm’s future constituents, she said.

“Because I had sent articles about millennials to that executive, he asked me to do something, and a group of us did a lot of research to find out what others had done,” she said. “We proposed a program to our CEO and he backed it.”

So far, about 60 executives and 90 millennials have participated.

“The program has taught me a lot about leadership and management, and for the company it’s had an unexpected positive effect on retention, largely because I think it gives younger people a sense they are being listened to,” she said.

Ms. Kennelly learned about working hard and of the importance of strong teams from her days as captain of the crew team at Iona College. “I learned you have to give feedback, and a small error can throw off the whole boat.”

— Evan Cooper

Reverse-mentoring
“gives younger
people a sense
they are being
listened to.”



37

VICTORIA BOGNER

CEO and CIO,
McDaniel Knutson
Financial Partners

It simply never occurred to Victoria Bogner that she would become a financial planner. She majored in math at Kansas State, with minors in computer science and Japanese.

Ms. Bogner was encouraged into the profession by the owners of McDaniel Knutson after doing some

work for them. She is now the CEO — selected even though she was the youngest member of the investment committee.

She is also past president of her local chapter of the National Association of Insurance and Financial Advisors, and is founder and current CFO of the Johnson County Business Partners, a networking group for building businesses.

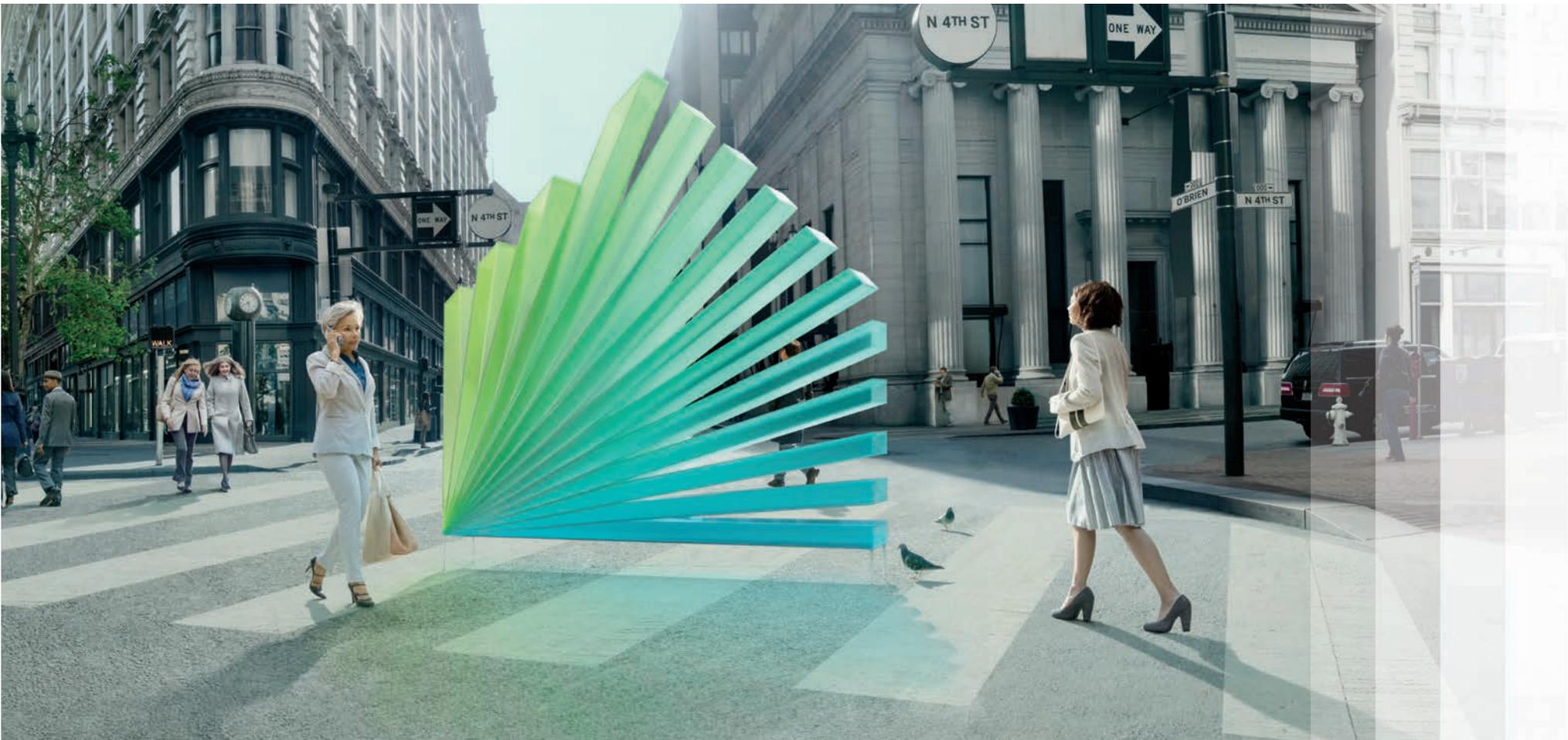
Her mission “is to get every financial advisory firm to add a budget line of 1% to charity,” she said.

McDaniel Knutson contributes 5% of gross revenues.

As part of that commitment, the firm partners with an indigenous Indian nonprofit that is committed to bringing opportunity to rural villages in India, and every year since the beginning of the partnership Ms. Bogner’s firm has given staff and their family members the opportunity to see and serve the villages it supports with a trip to India.

“By involving our staff and their families, it not only brings us closer together as a team, it demonstrates to our staff and our clients that we stand behind our words of wanting to make this world a better place,” Ms. Bogner said.

— Dan Smith



31

DESMOND HENRY

Founder and financial planner,
Aflora Financial Life Planning

From the time he was in high school, Desmond Henry knew he wanted a career in financial advice. The day after graduation, he started working at US Bancorp. At the same time, he attended Washburn University for a bachelor’s degree, and later Kansas State University, where he

received a graduate certificate in personal financial planning.

Mr. Henry earned the certified financial planner designation and two years ago decided to start his own financial planning firm.

“To serve clients’ best interests, I felt I would have to be a fee-only adviser,” he said.

His firm — an acronym for “a financially fit life offers real abundance” — specializes in retirement planning and helping widows.

“I like to be their advocate because too often they get taken advantage of,” he said.

Mr. Henry teaches financial literacy to high school and college students and has given more than \$15,000 over the past two years to local charities.

“Giving back is a big part of my firm culture,” he said.

— Evan Cooper



32

KATIE HAMMER

Director of development and communications,
Foundation for Financial Planning

Katie Hammer admits she didn’t know much about the profession when she joined the Foundation for Financial Planning two years ago.

Today Ms. Hammer leads its communications efforts and giving

programs, with the intent of raising awareness for pro bono financial planning.

She is perhaps most proud of having created the organization’s first issue-based fundraising effort, the Pro Bono Cancer Campaign.

“It began last September, and includes a website, messaging, collateral material and videos,” she said. “We’ve raised \$1.2 million, mostly from CFP professionals, and continue to fundraise.”

Many families coping with cancer struggle financially, and are almost three times more likely to go bankrupt than others, despite almost 86% of them having had insurance, she said.

“Our volunteers help families get organized, prioritize debt and budget,” said Ms. Hammer, noting there is still much to do.

— Evan Cooper



29

MAGDALENA G. JOHNDROW

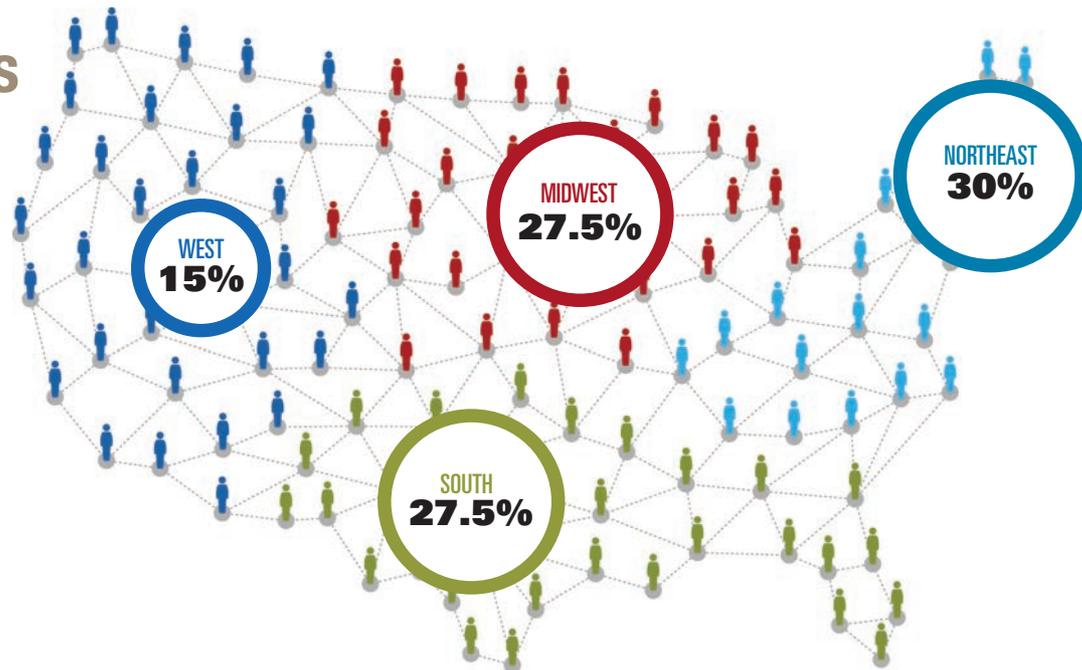
Financial adviser,
Farmington River
Financial Group

The boss and mentor of Magdalena “Maggie” Johndrow is none other than her mother-in-law.

“We work incredibly well together, and when we took a predictive exam to measure our styles, the results were almost

My mission
“is to get every
financial advisory
firm to add a
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to charity.”

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OUR 40s
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identical," she said.

An adviser for the past two years at a small, all-woman firm, Ms. Johndrow helps retired and pre-retiree clients. But her team found that the children and grandchildren of clients also sought advice, but had most of their assets tied up in 401(k) plans.

"We were looking for a way to provide advice without the AUM," she said.

In response, they created a subscription service that runs goals analyses, provides advice on insurance and paying off student loans, and advises on assets in 401(k) plans.

"We work with a lot of young doctors and become the CFOs of their life," said Ms. Johndrow, who is currently completing work on her CFP certification.

— Evan Cooper

28

IAN HARVEY

Financial adviser,
Financial Asset
Management Corp.

The 2018 FPA NextGen president has definite ideas about what he wants to accomplish.

"There's no question about our direction," Ian Harvey said. "We want to make sure that planners with lots of experience are working with planners having less experience so that a transfer of wisdom happens."

In the six years since he graduated from Virginia Tech University with a degree in financial planning, Mr. Harvey said he has personally benefited from working alongside experienced advisers.

First at Rockwood Wealth Management and from 2015 until earlier this month at Sontag Advisory, he said he has learned a lot from fellow advisers with different areas of expertise. He also hopes to learn as much from Scott Kahan, who is the incoming president of the Financial Planning Association's New York chapter and whose Chappaqua, N.Y.-based firm Mr. Harvey is joining.

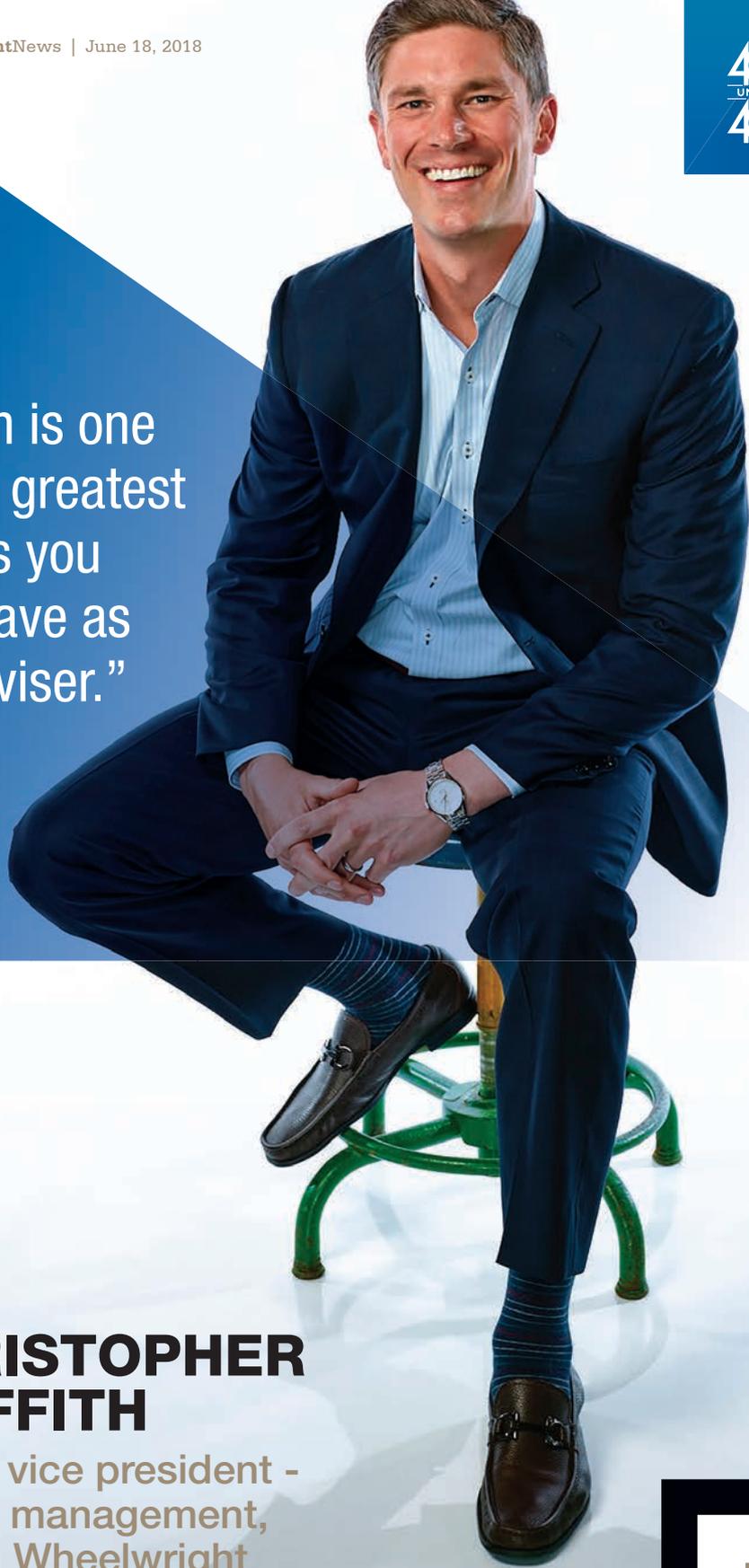
But involvement and leadership are two areas the young adviser already seems to have mastered. He started one of the nation's most successful student FPA chapters while in college and then went on to serve as his local chapter's NextGen liaison.

Given his hopes of eventually becoming an equity owner in his new firm, the financial planning community is likely to be seeing a lot more of Mr. Harvey in the future.

— Evan Cooper



“Youth is one of the greatest assets you can have as an adviser.”



38

CHRISTOPHER GRIFFITH

Senior vice president - wealth management, Griffith Wheelwright Group at Morgan Stanley

At age 38, Christopher Griffith is already a 17-year veteran of the industry. He didn't waste any time getting started.

Mr. Griffith earned his first license while in college, continuing an interest in investing from his high school years. Upon graduation in 2001, he and his college roommate Henry J. Wheelwright started their own wealth management practice. They are still partners, running a six-person team and managing about \$400 million in client assets.

Mr. Griffith attributes his success at such an early age to working long hours, earning a CFP and a CPWA in his 20s, and doing a tremendous amount of outreach. The business took about five years to take off, he said.

Having a partner who was a peer was important.

"It was very helpful that I had someone in the trenches with me; it wasn't a senior-junior thing," he said.

As an established professional, Mr. Griffith gives back to the industry by providing pro bono planning for low-income families, teaching classes on financial literacy, and mentoring interns and new hires.

There's a big opportunity in the industry for younger people, he said.

"Youth is one of the greatest assets you can have as an adviser. [Especially] if you've got some experience, a CFP and existing clients," Mr. Griffith said. "The single biggest concern from clients in our favor is that they worry they'll outlive their advisers."

— Deborah Nason



37

KATHLEEN KENEALY

Managing director and senior wealth adviser, Boston Private Wealth

Kathleen Kenealy's colleagues view her as a stable, reliable hard worker — so much so that they presented her with a celebrity-roast-like "Silent Assassin" award at their annual employee dinner, noting that she "quietly killed it" all year.

Ms. Kenealy majored in finance but had no idea what she wanted to do. Her first job was in wealth management, and thereafter she was part of the inaugural class of the Schwab Executive Leadership Program.

In addition to her role as a wealth adviser and planner, Ms. Kenealy helped create and deliver an internal wealth-management training curriculum, led an initiative to implement new financial planning tools to deepen the advice provided, and advocated for the firm's membership in the Financial Planning Association, in which she has been active since 2005.

Ms. Kenealy gives back to her community by providing pro bono financial advice at local events.

— Evan Cooper



27

RUSSELL KROEGER

Founder and financial planner, Paradigm Wealth Architects

Russell Kroeger learned a hard lesson at age 16, when his father died of cancer and left the family without a financial plan — or any money to speak of.

He grew up in Appalachia, where his family was involved in "taking care of people who didn't have much." Both of his parents were college-educated and worked multiple jobs to support the family.

These days, Mr. Kroeger's goals center on educating people around the philosophy of money and smart financial behavior.

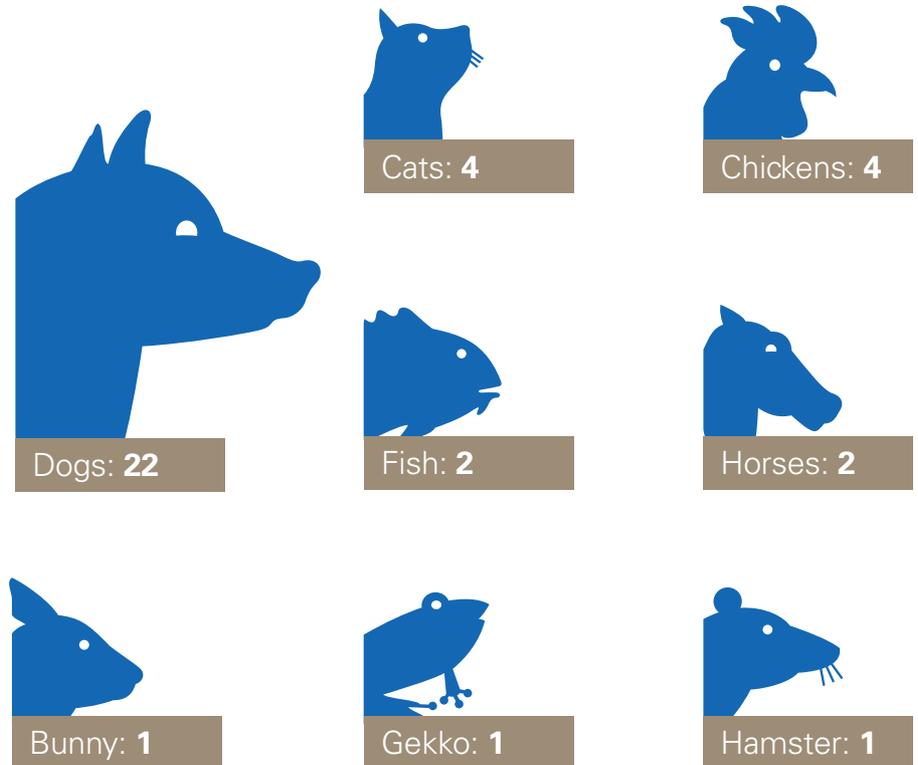
"I want to make financial planning accessible," especially to those who traditionally have been underserved, he said, which is why he launched Paradigm Wealth.

He is a graduate of the Financial Planning Association's Residency Program and is director of advocacy for the San Francisco chapter of FPA.

Mr. Kroeger is also on the Research and Education Task Force for Money Quotient and is pursuing a master's in advanced financial planning at Golden Gate University.

— Dan Smith

PETS OF THE 40s





“If you look like you’ll have a good future, we’ll take you on regardless of your current assets.”

39

DANILO KAWASAKI

Vice president and chief operating officer,
Gerber Kawasaki Wealth Management

At age 17, on his way to his first class in English in Palo Alto, Calif., Brazilian immigrant Danilo Kawasaki remembers being thrown off a bus because he couldn’t understand how to pay the fare and then having to walk three miles. That incident and other challenges he has faced never stopped Mr. Kawasaki, who learned enough English to pass a proficiency test one month later and be admitted to Foothill College.

“My mother, who is a doctor, sent me to the United States because she wanted me to get out of an unstable country,” he said.

After transferring to the University of Redlands, Mr. Kawasaki joined SunAmerica Securities in 2002. He turned to the families of his tennis-playing friends in college to start a business, and his hard work paid off when he was made a branch manager at age 24. The financial crisis, however, confirmed his desire to be his own boss.

In 2010, he and partner Ross Gerber founded their firm, with Mr. Kawasaki in charge of operations, compliance and training. He said the firm’s client criteria are somewhat unusual: “If you look like you’ll have a good future, we’ll take you on regardless of your current assets; we have no minimums.”

— Evan Cooper



39

PETER LEE

Founding partner,
Summit Trail Advisors

Excelling through teamwork has been Peter Lee’s hallmark, regardless of the enterprise.

Mr. Lee, a college football player (and Academic All-American), used that teamwork model three years ago to start his own company with five partners. Today, Summit Trail Advisors has \$6.5 billion in assets under management. About 15% of its clients are professional athletes.

“I have always enjoyed connecting with fellow athletes and being a resource to them and their families,” Mr. Lee said. “We typically engage with our athlete clients when they are making the transition from college (or sometimes high school) to the professional ranks.”

Earlier in his career, Mr. Lee worked on Barclays’ wealth and investment management team, as well as for Lehman Brothers.

Mr. Lee is a member of the Economic Club of Chicago and serves on a number of charitable boards.

— Dan Smith



39

SHEILA C. LAWRENCE

Partner and senior client adviser,
Ballentine Partners

Sheila C. Lawrence’s philosophy revolves around doing the next right thing. Sounds simple enough, but it requires thought and effort.

She joined Ballentine Partners in Waltham, Mass., in 2007, after attaining a master’s degree in law and diplomacy at Tufts University’s Fletcher School, and became intent on advocating “for significant use of philanthropy, impact investing, values-based estate planning and measuring success based on long, multigenerational time-horizons.”

Ms. Lawrence has donated an average 17% of her gross income over the last five years to various causes and mentors students from low-income families.

Ms. Lawrence loves what she does because she has the opportunity to “tangibly make people’s lives better.”

— Dan Smith



39

SETH A. MILLER

Senior vice president,
general counsel and
chief risk officer,
Cambridge Investment Research

Seth Miller grew up on a farm outside a tiny Iowa town of 300, cultivating rural values. He has since settled down in the nearby metropolis of Fairfield, with a population of 10,000, and works for an 800-employee independent broker-dealer.

Mr. Miller has a degree in finance and management and is an investment adviser representative. But as general counsel, he does not financially advise clients. He is on Cambridge’s board of directors and, in a decade, has helped the firm double in size.

In 2016-17, Mr. Miller was an attorney working with several trade organizations challenging the Department of Labor’s fiduciary rule. The rule has since been vacated by the 5th U.S. Circuit Court of Appeals.

— Dan Smith



“College students are starving for financial education.”



35

CHRISTOPHER M. MOORE

Director of financial readiness, Texas A&M University

Following his intuition through a chain of events led Christopher M. Moore to find his calling as the director of financial readiness for Texas A&M University.

Mr. Moore, a second-generation financial planner and Eagle Scout, was in the middle of his eight-year stint with a wirehouse in 2011 when he fulfilled a lifelong desire to serve in the military and enlisted in the U.S. Navy Reserve.

He soon realized that graduate school would benefit his part-time career in the service and earned an MBA in 2013. Continuing his professional education, he earned his CFP in 2014.

In 2015, the director of the Texas A&M financial planning program got in touch with Mr. Moore about a new financial literacy program for students entering the military.

“We need someone who looks just like you,” she told Mr. Moore. He heeded the call and left the wirehouse to lead the new program and teach.

Moving ever forward, he is pursuing a Ph.D. in financial planning to get the academic training to conduct research and validate his teaching.

Mr. Moore’s three-part class empowers students to learn financial literacy topics, apply their knowledge to projects and present information to their peers. Within two years, the elective course proved so popular that the university rolled out a version for nonmilitary students. Enrollment has zoomed to more than 300. Other universities have shown interest, too.

“College students are starving for financial education,” Mr. Moore said.

— Deborah Nason



37

JASON B. MIYASHITA

Managing director, Raymond James

Many advisers get to work early. But probably not as early as Jason B. Miyashita. A native of Guam, his day starts 14 hours ahead.

Managing \$1.5 billion in assets with his team members, Mr. Miyashita’s clients include government organizations, endowments and wealthy individuals in the Pacific protectorates and territories, as well as nearby independent nations such as Palau. He regularly visits them all, as well as those on the U.S. mainland, flying to Tokyo (three hours away) rather than to Hawaii (eight hours) to take shorter flights to major American cities.

“My passion is connecting with local people,” said Mr. Miyashita, who speaks Palauan, as well as Japanese and Chamorro, the language of Guam and the Mariana Islands.

After graduating from the University of Pennsylvania, Mr. Miyashita worked at a major accounting firm in New York for three years before becoming a financial adviser at Smith Barney in Hawaii. He returned home to Guam in 2007 and stayed at the firm, which was acquired by Morgan Stanley, until moving to Raymond James in 2015.

The father of two says he is “always looking for business,” and plans to continue seeking out “U.S. expatriates in Asia looking for a U.S. firm.” He sees opportunities in Thailand, the Philippines and elsewhere in Southeast Asia.

“With today’s technology, I can do anything from anywhere,” he said.

— Evan Cooper



37

DENNIS J. MOORE

Chief operating officer, Quest Capital Management Inc.

Operations may be an atypical career path in the advisory business, but it suits Dennis J. Moore.

The Blanco, Texas, native decided to become an adviser after taking an introductory financial planning course at Texas Tech University. An internship at Quest turned into a full-time job upon graduation, and after a year and a half at the firm, Mr. Moore realized there was value to be added on the business side. To prepare for a management role, the firm permitted him to work remotely from Lubbock so he could return to Texas Tech for a graduate degree.

“A lot of people questioned me about getting an MBA and concentrating on operations,” he said. “I wondered about it myself, but I really saw how running a business effectively can make a big difference.”

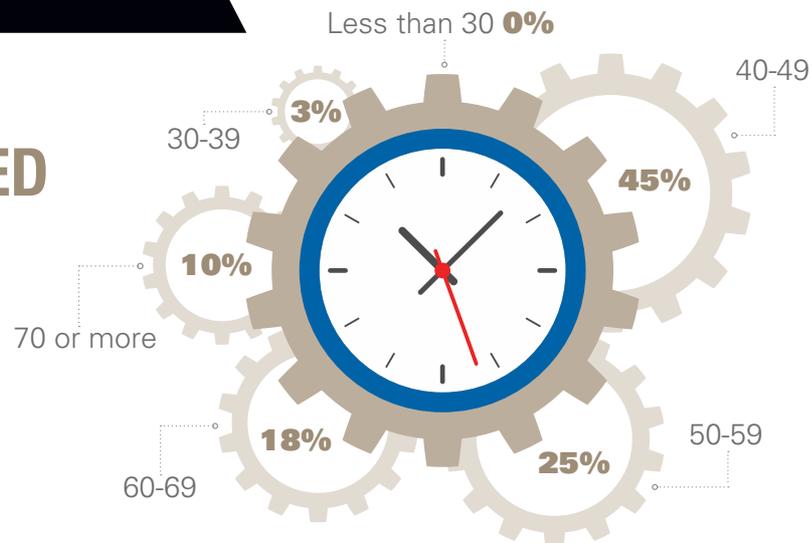
Mr. Moore returned to Dallas, and in 2011 became chief operating officer of the \$1 billion, 24-person firm, where he helps create capacity for the teams that serve clients, as well as handling the firm’s other operational issues.

He has been active in the Financial Planning Association since college and has served as president at two of its chapters. Currently, Mr. Moore is one of the youngest members of the national FPA board and chairs its pro bono advisory committee. He is also a founding member and former president of the Alumni Advisory Board of Texas Tech’s financial planning program and former chairman of its mentor committee.

“When I talk to new planners and students, I try to encourage them to look at all the career paths in financial planning,” he said.

— Evan Cooper

HOURS WORKED PER WEEK





37

MATTHEW PETROZELLI

CEO, Valley National Financial Advisors

Matthew Petrozelli learned his craft by working as a financial adviser for Fidelity Investments for four years and in private banking at HSBC for two.

"But I felt I could be far more effective helping to shape an advisory business than being a full-time adviser myself," he said, which led him to join his current firm in 2011.

Valley National, which has an in-house accounting business in addition to traditional financial planning and wealth management, has since grown to almost \$1 billion, with 35 employees.

"The fact that I had been in the trenches as an adviser carries a lot of credibility within the firm," said Mr. Petrozelli, who is a graduate of the Schwab Executive Leadership Program.

He describes his current duties as a mix of recruitment, improving workflows, assessing technology and business development.

"I represent our brand in the community."

— Evan Cooper



38

DAVE RAGAN

Vice president of financial planning, Grunden Financial Advisory Inc.

As Dave Ragan headed for a career in photojournalism, he took a course on personal finance at the University of North Texas to help him prepare for life as an adult.

"I fell in love with it," said Mr. Ragan, who promptly changed his college major.

In his senior year, while driving around town, he saw a new road sign for Grunden Financial Advisory and decided to drop in. After his visit, Mr. Ragan kept calling and following up, and six months later he was offered a position.

With the addition of Mr. Ragan, the investment-oriented business added a financial planning component.

Always involved with his alma mater, Mr. Ragan was invited back eight years ago to become an adjunct lecturer in financial planning.

"I started by teaching the same introductory course that changed my career path," he said. "Now I teach the senior capstone class."

— Evan Cooper



38

AMANDA PIPER

Partner and financial adviser, Wagener-Lee with Raymond James Financial Services

Even though Amanda Piper had a satisfying first career in engineering, it seemed preordained that she would join her dad Richard Wagener in the practice eventually.

Her father had dissuaded her from working for him right out of college, she said, so she followed in her sister's footsteps to Virginia Tech. Ms. Piper tried engineering and liked it enough to pursue a bachelor's degree in industrial and systems engineering. A job with Northrup Grumman followed, where she worked as an industrial engineer and then a design engineer for stealth radar systems.

After almost eight years with Northrup, Ms. Piper felt it was time to switch to financial advising. What motivated the change?

"I wanted to have my own business and I wanted to help people," she said. "And I didn't

want to wait too long. I've never regretted it."

Using her engineering and corporate experience, Ms. Piper is challenging the thinking at her small company, introducing ideas such as sophisticated presentations and increased efficiency through articulated processes and procedures.

A CFA holder, Ms. Piper has been very active with the Financial Planning Association of Maryland, founding the NexGen study group for those who work with their parents or other relatives in family-run practices. The group examines issues such as formalizing succession planning, perceived preferential treatment and family dynamics.

Always unafraid to try new things and take on challenges, Ms. Piper said simply, "It's what you do."

— Deborah Nason

Bill Fiala, CFA
Principal - Investment Advisory Platform Management

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39

CHARISSE RIVERS SMITH

CEO and founder,
Zinnia Wealth Management

▲ Don't tell Charisse Rivers Smith that she can't do something. At age 22, Ms. Smith willed her way onto two national TV shows. First, she auditioned for "Fear Factor" and was rejected, but psyched herself up and talked her way back into the production. Then she decided to enter "ESPN Fitness America" and came in in third place nationally.

Once Ms. Smith makes a decision, she doesn't waste time. In 2007, a few months after entering the insurance industry, working for a large company, she decided to open her own insurance agency. The firm, now an independent RIA, developed into a wealth management practice when she earned her Series 65 in 2015.

Raised by a financially struggling single dad in the Florida Keys, Ms. Smith experienced financial privation in her youth. She remembers going to a restaurant with her father and two siblings and ordering one grilled cheese sandwich for all four to share. Not only did the restaurant owner feed the whole family for free, but soon the entire community rallied to help them.

Her experience inspired her to pay it forward by establishing the Grilled Cheese Foundation to help middle school and high school students foster their talents. The foundation provides financial literacy education and fund-

raises for scholarships that cover either college tuition or activities such as dance or sports.

"The kids and their excitement inspire me and keep my energy up," Ms. Smith said.

— Deborah Nason

"The kids [who benefit from her foundation] inspire me and keep my energy up."



35

JESSICA HOVIS SMITH

Vice president,
Longview Financial
Advisors Inc.

▲ Jessica Smith considers herself lucky. Her first bit of professional luck was accepting an internship at a small planning firm in 2005 after majoring in financial planning at the University of Alabama.

"About a week into it, the firm's full-time planner left, so I was hired as a permanent paraplanner," she said.

Ms. Smith is now on her way to becoming president of the firm, which manages \$158 million — a move she expects will occur in 12 to 18 months.

In 2015, Ms. Smith led a decision to make philanthropy a focus of the firm.

"Among our clients, 70% to 80% want to give back, but we had never targeted them that way," she said.

"Now we focus on attracting clients who are philanthropic regardless of their asset level."

Ms. Smith herself is philanthropically active and serves as an adviser to a large nonprofit tech incubator and is on the board of a scholarship-granting group.

She also will chair the 2019 conference of the National Association of Personal Financial Advisors.

— Evan Cooper

2018

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35

MARC SHAFFER

Principal,
Searcy Financial Services

▲ Marc Shaffer, an alumnus of the Kansas State University financial planning program, credits an internship at Edward Jones for teaching him the business and confirming his sense that he didn't want to do sales.

He always pushed himself into somewhat uncomfortable situations — like becoming president of his local Rotary Club at 29, where he had to speak before large groups.

"I also learned how to be confident and comfortable doing business development," which he concedes is a type of sales.

Four years ago, he helped Searcy create Allos Investment Advisors, which uses ETFs and mutual funds to serve clients who don't meet the firm's minimums.

Active in his profession, Mr. Shaffer served as president, chairman and career chairman of the Kansas City chapter of the Financial Planning Association and is incoming president of the Kansas State University Personal Financial Planning Advisory Board.

— Evan Cooper



37

W. PHIL RATCLIFF

President, rebel Financial

▲ Phil Ratcliff gives 15% "off the top" of his company's income, having founded rebel Financial Foundation. It supports his company's lobbying efforts to increase funding for the National Institutes of Health and the National Science Foundation.

He also built a 501(c)3 organization, 4 Advisors, that matches people in the investment industry with peer advisers who help them set up their own businesses or make their firms work more efficiently. Mr. Ratcliff said the idea for the organization, which so far has helped half-a-dozen advisers, was the direct result of unexpected challenges he had experienced when setting up his own company.

Mr. Ratcliff's own firm seeks to help people who are often overlooked by the financial services industry.

"We're beyond helping rich people get richer," Mr. Ratcliff said. "We want to use the same approach with the middle class."

Mr. Ratcliff is a certified financial planner and serves as government relations director for his local Financial Planning Association chapter.

— Dan Smith



FAVORITE GUEST AT A DINNER PARTY*



Jesus: 7

Barack and Michelle Obama: 6

Martin Luther King Jr.: 4

Abraham Lincoln: 3

Michael Jordan: 3

*People our 40s would most like to break bread with.



39

AVI K. PAI
Managing partner,
Provence Wealth
Management Group

Family influence was undeniable for Avi K. Pai, whose mother is a certified financial planner and father a computer programmer.

A Pittsburgh native, Mr. Pai initially followed in his father's footsteps and earned a B.S. in computer science. However, it didn't take long before he realized he wanted a profession that allowed him more interaction with people. Following his mother's suggestion, he took a few CFP classes to learn about personal finance.

"After two of them, I decided 'I like this,'" said Mr. Pai, who soon stepped away from his computer programming job to join the industry and complete his CFP certification. In 2007, he co-founded his hybrid RIA practice, which now manages more than \$200 million in assets. He also has been teaching CFP classes for his alma mater, the University of California, Irvine, for the past 12 years.

His early career change was a scary one.

"Leaving the computer-programming field felt like I was jumping out of an airplane," he said. "There was no turning back, so it made me very motivated."

Programming and financial planning share several traits, Mr. Pai said.

"There's the idea of designing something, combining different ideas together and building something," he said. "Whether it's computer programming, portfolio construction, chemistry, composing music — there's a science and an art to it."

— Deborah Nason



34

NICK LORING

Vice president and principal,
Loring Advisory Group

The events of September 11, 2001, which occurred when Nick Loring was a senior in high school, affected the direction of his life. Mr. Loring remembers the big recruiting push from the Army immediately afterward.

Jolted by the attacks, and interested in the scholarship and work/life experience benefits offered by the military, he enrolled in the Reserve Officers' Training Corps and served in the U.S. Army as a captain for five and a half years after graduating from college. He was awarded a bronze star in Operation Iraqi Freedom.

The values and skills he learned continued to serve Mr. Loring well as he transitioned to the financial advising world.

"[The military] gave me the ability to connect with diverse people," he said. "I learned that if you took care of your soldiers, they took care of you. I take that same attitude with my clients."

His fellow millennials are a focus area of his firm.

He puts them in a program that looks at their long- and short-term goals, coaches them to recognize their behavioral biases, and educates them on concepts like the "rule of seven" and dollar-cost-averaging, he said.

"I tell them to keep investing, buy good stuff and let the money do its job," Mr. Loring said. "Once you build the foundation, it makes my job very easy. The house builds itself — it empowers the client to build their own future."

— Deborah Nason

39

JASON J. PEPLINSKI

President,
EnTrust Advisors Inc.

Jason Peplinski has been serving many of his current clients for three decades. How does a 39-year-old adviser accomplish that?

"I was their newspaper delivery boy when I was nine," he said.

Today, Mr. Peplinski works just as hard to serve his advisory clients and build his business through acquisitions.

He traces his passion for investing and personal finance to a stock market project in high school. Mr. Peplinski studied business in college and worked part-time at a bank and at Ameritas, the insurer and broker-dealer. He started his own business in 2001.

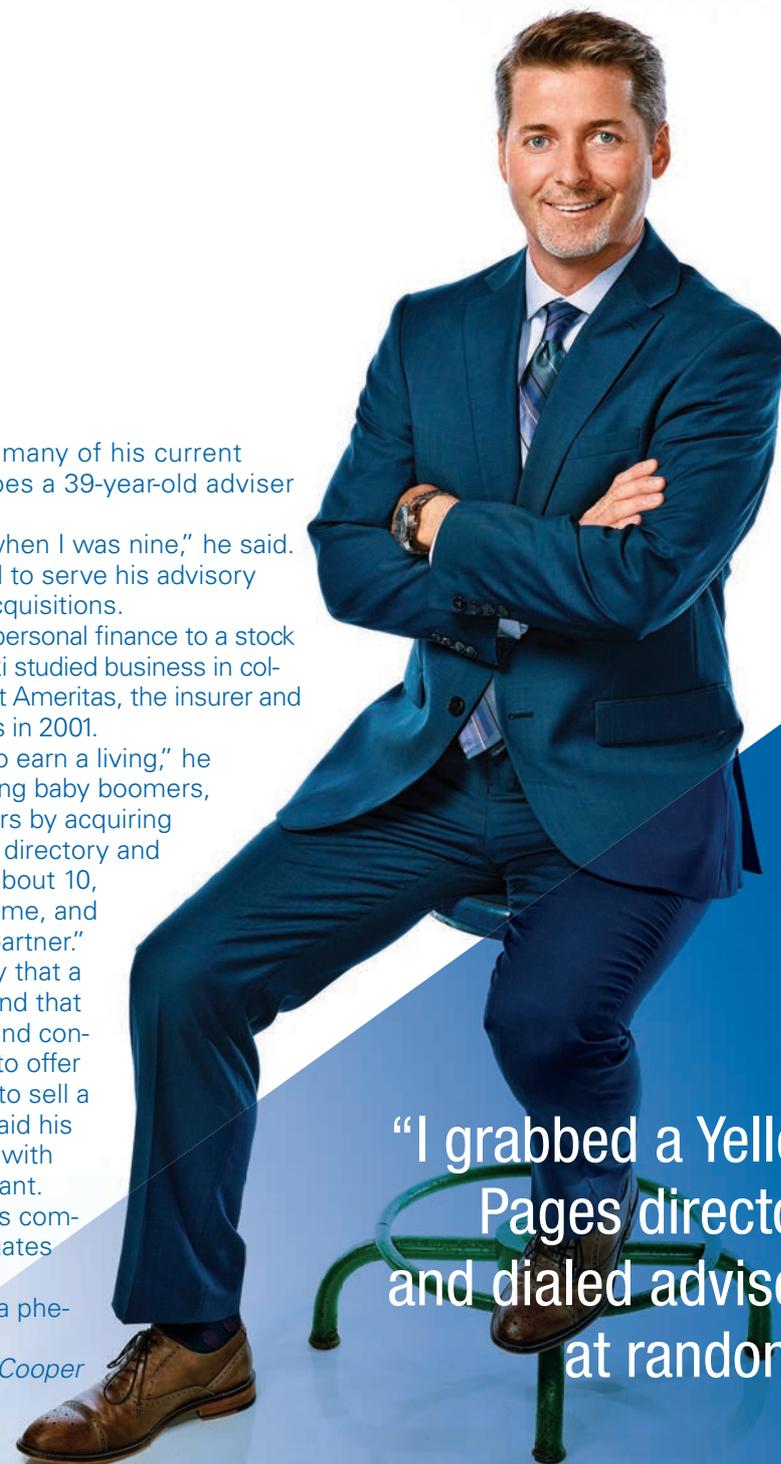
"Three years into it, I was struggling to earn a living," he said. "After reading an article about retiring baby boomers, I realized that I could help retiring advisers by acquiring their business. I grabbed a Yellow Pages directory and dialed advisers at random. I called only about 10, but several were interested in talking to me, and one — Bob Fitzsimmons — is now my partner."

Mr. Peplinski said many advisers worry that a transition will be sudden, but he has found that a gradual approach, with flexible terms and conditions, allays concerns. He wasn't able to offer the highest price to one adviser looking to sell a small book of business in 2007, but he said his offer to take every client — "even those with just \$50 in their account" — was important.

Thinking ahead himself, Mr. Peplinski is committed to hiring recent high school graduates as interns.

"I've found three solid kids who have a phenomenal work ethic."

— Evan Cooper



"I grabbed a Yellow Pages directory and dialed advisers at random."

40
UNDER
40

“I was really fortunate to have found a position that uses my people and technical skills.”

31

JUSTIN ADRIAN SULLIVAN

Senior investment manager and vice president, PNC Wealth Management

Relatively few financial advisers work in the bank trust channel these days, but for Justin Adrian Sullivan the fit is just right.

“My job has three parts,” he explained. “I’m part of a team where I provide investment advice to clients, I manage and oversee compliance for nine other advisers in the Southeast, and I’m active in client acquisition.”

A native of Philadelphia and a graduate of the University of Pittsburgh, he started at PNC Bank as a summer intern in 2007. That led to a full-time job in the trust department and a move to Atlanta when the bank expanded in the Southeast in 2012.

“I knew in college that I wanted to have a career in business, and I was really fortunate to have found a position that uses my people and technical skills,” he said.

When he found himself managing money for wealthy clients at a young age, Mr. Sullivan said, “[I] somehow had to make it evident that I knew what I was doing.”

That led to his becoming a certified financial planner. Today he serves as a spokesman for the CFP Board’s “I Am a CFP Pro” campaign, which aims to bring younger people, women and people of color into the profession.

In Atlanta, he also serves as a volunteer for children in foster care.

“My job is to be an advocate for the child and represent their best interests in court. The volunteers get to be the one consistent person in a child’s life, and that’s very much needed,” he said.

— Evan Cooper



39

BRIAN THOMPSON

Managing member and chief compliance officer, Brian Thompson Financial

“Client couples are so happy to have me. Their previous planners didn’t want to know about their relationships,” said Brian Thompson, who founded Brian Thompson Financial.

During his 11-year career as a tax attorney, Mr. Thompson, who is openly gay, became a CFP. In 2013, he started a blog to share his financial planning and legal knowledge, impart his personal marriage journey and advocate for gay rights.

In 2016, with more and more friends asking him financial questions, Mr. Thompson decided to change direction and become a full-time adviser with a focus on young adults within the LGBTQ community, as well as people of color.

There are a lot of major financial decisions that need to be made in young adulthood relating to issues such as marriage and prenuptial agreements, merging finances, money goals and having kids, he said.

“As an attorney, I had to be reactive, as people came to me after they had problems,” he said. “As an adviser I can be proactive before they make important decisions.”

— Deborah Nason



36

CLINT SORENSON

Co-founder, WealthShield

With a combination of quantitative skills and compassion, Clint Sorenson is using his talents to make the world a better place for both clients and advisers.

He is managing partner of two registered investment advisers: Emerald Investment Partners and WealthShield.

When Mr. Sorenson was attending college, his family went through some serious financial struggles. “It defined who I am and inspired me to find out why it happened,” he said.

He researched the financial advising field and found himself drawn to both the chartered financial analyst and chartered market technician programs. In earning these designations, he realized that he loved everything about analytics and portfolio construction.

Wanting to address a growing challenge, Mr. Sorenson co-founded WealthShield in 2017 to work exclusively with advisers to build customized client portfolios that incorporate client behavioral profiles, adviser input and a sophisticated digital platform.

“I started seeing troubling trends in the industry — the rise of automated investment management and advisers getting pushed out of investment management,” he said.

The business has touched a nerve. WealthShield already has more than \$10 billion in assets under advisement, with more than \$30 billion expected by the end of the year.

— Deborah Nason

33

PATRICK TRAUGER

Partner, Penn Wealth Planning

Going to summer camp in eastern Pennsylvania and serving in the state’s National Guard have been two of the most powerful forces in Patrick Trauger’s life.

Mr. Trauger, a financial adviser with Penn Wealth Planning, met his wife at camp, where he developed such strong childhood friend-

ships that he is now neighbors with several of his former camp pals. While working at the camp when he grew older, he met camper parents Frank Policare and Lisa Bodine Policare, founders of the advisory firm where he has worked since 2007 and of which he has been a partner since 2015.

His connection with the Pennsylvania Air National Guard is almost as lengthy. He enlisted at age 17, while still in high school, and still serves. As a technical sergeant, he was deployed to Iraq in 2006-07, and to Afghanistan in 2009.

Today, in addition to helping serve the retirement planning needs of the firm’s many clients in the nearby pharmaceutical industry, he helps struggling armed forces personnel and their families through the Active Family Readiness Group at his base.

“I try to help them privately with things like budgeting, loan consolidation, reducing interest on loans and Social Security benefits,” he said. “I don’t want them to feel awkward by talking about those things in public.”

Whether he’s working with paying or pro bono clients, Mr. Trauger said the best part of his job is “helping people with all aspects of their lives, not just the S&P.”

— Evan Cooper





33

JAMES TRAYLOR

President,
Upstate Special
Needs Planning

Having grown up with a sister with learning and mental health challenges, James Traylor understood firsthand the complexities of meeting the present and future needs of a child with special needs.

After college, he joined an insurance-owned brokerage firm because it offered to pay for his licenses, but quickly discovered he was "probably the worst insurance agent of all time." To attract and serve clients who wouldn't otherwise deal with a young adviser, Mr. Traylor found he could share his special needs expertise through a consulting firm he formed in 2009. He started a separate financial planning firm four years ago.

Mr. Traylor also serves as the non-paid chairman of the New York State Developmental Disabilities Planning Council, a state agency, and donates hundreds of hours of pro bono services each year to the disabled community in Rochester. In addition, his firm's five female staff members, who all have family members with disabilities, serve as board members for charities for the disabled.

"The alpha and beta of my job are easy, but if we make one little slip-up in advice, a person can lose their housing and health care," he said.

— Evan Cooper



38

ANN YEUNG

Head of technology,
global retirement and workplace
solutions, Morningstar Inc.



A combination of grit and self-awareness has powered the career trajectory of Morningstar's Ann Yeung. Recently named the company's head of technology, global retirement and workplace solutions, she will be enhancing and developing new software products.

In her sophomore year in college, Ms. Yeung decided she needed to pick a career path. She had both time and debt on her mind and made her needs very clear: a constantly changing, challenging, very dynamic field where she could make good money with just a bachelor's degree. She did not want to spend years in graduate school.

"[The academic adviser] suggested computer science and math, and I thought, 'Let me try it out.' I didn't even own a computer at that time," Ms. Yeung said.

It worked out well, as she has been in demand in a wide range of industries since graduating in 2001.

What does she like about programming?

"I like being able to create and to come into different businesses and learn their challenges and help them solve problems," Ms. Yeung said.

Giving back to her profession, she is also the Chicago director of Women Who Code, a global organization of 127,000 members that aims to elevate women in technology into executive and C-level roles.

What has influenced her success?

"If I fail, I don't give up," Ms. Yeung said. "And being a child of immigrants helped me recognize the importance of hard work, but also taught me it's OK to take risks and embrace change and be adaptable."

— Deborah Nason



Their reputation precedes us.

Congratulations to the Raymond James advisors named to the 2018 *InvestmentNews* Top 40 Under 40 list.

Jason Miyashita
Dennis J. Moore
Amanda Piper

RAYMOND JAMES

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