

COVER STORY



— | DC TOP INDUSTRY WHOLESALERS | —

BY NEVIN E. ADAMS, JD

# MISSION CRITICAL



If you ask my three-year-old son what I do, his response is, ‘Dad helps people retire,’” explains Nationwide’s Doug Allen. “Educating people on the brutal reality and urgency of saving is the core of what we do. Helping the average person be able to best be positioned for retirement is what I enjoy most. Working with advisors and business owners to improve their process is a close second.”

Serving and supporting the nation’s retirement plan advisors has always been challenging, but perhaps never so much as in today’s complex (and, it seems, constantly shifting) regulatory environment, with fee compression and industry consolidation thrown in for good measure. And yet, the spirit and commitment of this year’s class of DC wholesalers — NAPA’s “Wingmen” — remains undaunted.

For many of this year’s Wingmen, their focus and commitment started close to home. MFS Investment Management’s **Christopher Donnager** cites the impact that a “very personal experience with retirement preparedness” involving his family had, and how he has “had the opportunity to experience how education can have a profound impact on people’s post-retirement lives and dreams.” For BlackRock’s **Amanda Lewis**, family was a different kind of inspiration: “My mom and dad are the

everyday people I aim to help. Blue collar, no expertise in investing, trusting that their employer is making good choices for them. If we can help educate plan sponsors, it helps everyone get closer to the retirement they want.”

We asked this year’s Top Wingmen (and women) to share what they believed to be the most important aspect of their work. Not surprisingly, most cited the importance of supporting advisors.

Transamerica’s **Danny Kling** explains it this way: “My primary role is to support the success of the advisor. Second, since 90% of my day is spent in person with plan sponsors and prospective clients, it is important for me to help make their plans the best it can be for their participants. I pride myself on bringing the latest ‘best practices,’ ideas and solutions to the advisors and their clients.”

For John Hancock Investments’ **Aylmer Magill** it was about “helping advisors understand the differences not the similarities between products so that they can make the best informed decision for their clients’ portfolios.”

**Corey Pride** of J.P. Morgan Asset Management views that responsibility personally. “I’m the face of the record-keeper with the advisor community,” he explains. “Therefore, my word is of paramount importance. If you are unsure of something, it’s better to say ‘I don’t know’ and then follow up with the right

answer as fast as you can (once you find out!). As a DC wholesaler (recordkeeping), it’s of utmost importance to me that the advisors I work with can count on me for anything (market knowledge, resources, responsiveness, teamwork, etc.). We truly are ‘wingmen’ in every sense of the word!”

**Danny Kling** of Transamerica Retirement Solutions notes, “I do whatever I can to help advisors obtain new clients, and/or improve upon their current client’s plan. Moreover, I help plan sponsors improve their plans, so that their hard-working employees have a serious chance of retiring with dignity and on their own terms. That’s pretty darn satisfying.”

**Kelli Beauregard** of Columbia Threadneedle Investments says, “Not only do we provide investment information that speaks to needs of plan sponsors, but perhaps more importantly we bring industry insights and perspectives to help them stay ahead of the constantly changing landscape. Whether it’s understanding the impacts of coming legislative changes, identifying additional revenue-producing services that fit their model, or simply sharing best practices from similarly structured teams, the most important value I bring to my clients comes from understanding their business and sharing the knowledge I gain from my network and industry involvement.”

## Flying High

NAPA is pleased to unveil our fourth annual list of top DC wholesalers — a.k.a. “Wingmen” — for the nation’s retirement plan advisors.

We call them “Wingmen” because if they are doing their job, they have your back — and this year’s group certainly fits that bill. Once again, we received a record number of nominations (30% higher than a year ago) — and received a record number of votes from

advisors (again, on top of last year’s record response).

Finalists for this year’s list of Top 100 DC Wholesalers were selected based on those votes cast by several thousand advisors from a list of nearly 600 wholesalers nominated by NAPA Firm Partner record keepers and DCIOs.

With an estimated 1,400 record keeping and DCIO external wholesalers working directly with advisors, this 2017 Wing-

men list represents the top 7% of the industry. In addition to the Top 100 list, we have also compiled lists of the top 10 DC wholesalers in the record keeper and DCIO categories.

Our congratulations to these Wingmen (and women!), and the firms that support them — and our thanks to all of you who supported this recognition with your votes!

— *Nevin E. Adams, JD*

**But Not Just Advisors**

Of course, to do so, those workers need a plan — and we know that even modest-income workers are 15 times more likely to save if they have access to a plan at work than if they don't. Doubtless, that's why Chuck Johnson of Natixis Global Asset Management notes, "I personally feel the most important aspect of being a DC wholesaler is to help teach the importance of a successful retirement plan."

"Ultimately, our role is about improving outcomes for the working Americans participating in the plans we support," notes Chris Augelli of T. Rowe Price. "The level of financial literacy, legal savvy and experience required to be proficient in this business can be intimidating for plan sponsors and consultants alike. Our job is to help bridge those gaps and to provide that critical ongoing support that can help enable and empower our clients to make the best decisions possible leveraging best in class solutions to help fuel the successful outcomes our employees work so hard to achieve."

Nationwide's Kevin Tessmer observes that "too much of our industry today is focused on funds, fees, fiduciary, and I pride myself on taking a different approach with my clients, and helping them develop solutions that truly make a difference in their employees' retirement outcomes."

**Motivationally Speaking**

"You still need to earn it every single day," comments Eric Milano, T. Rowe Price. "The most important thing I have learned is to not allow that success to make you complacent or any less enthusiastic than you once were."

Dan O'Shea, Columbia Threadneedle Investments, cautions to "never let your highs get too high, or your lows get too low. This is a tough industry. There are many times, whether it be after a finals loss or rejection, to let your frustration get the best of your overall attitude. It also can be easy to 'coast' after a large win. By keeping a level head, both in the low times and the high times, it helps provide a rhythm and level of consistency to be successful."



**Top 10 Record Keeper Wingmen**

Doug Allen	Nationwide Retirement Plans
Bradford Boney	John Hancock Retirement Plan Services
Tom Briggs	Transamerica Retirement Solutions
Shane Dawe	Prudential Retirement
Travis Gavinski	Lincoln Financial Group
Adam Johnson	John Hancock Retirement Plan Services
Danny Kling	Transamerica Retirement Solutions
Kris Krikorian	Pentegra Retirement Services
Ted Smith	Ascensus
Scott Ward	John Hancock Retirement Plan Services



**Top 10 DCIO Wingmen**

Chris Bilello	Pioneer Investments
Mark Conroy	Legg Mason Global Asset Management
Matt Digan	Legg Mason Global Asset Management
Ryan Fay	John Hancock Investments
Val Ferrara	Galliard
Eric Milano	T. Rowe Price
Keith Neal	MFS Investment Management Company
Greg Poplarski	Allianz Global Investors
Chris Sleggs	PIMCO
Kevin Tavares	Fidelity Institutional Asset Management®

Transamerica's Luke Szafranski says he looks to "inspire others to do the right thing, to not do what is easy, but rather what is good for the plan, good for the participants, and good for the sponsor."

For Brian Munn of American Century Investments, the time he gets to spend in front of participants and plan sponsors is the most important and rewarding aspect of his job. "It is incredibly rewarding when you see your message hit home with these individuals," he says. "I feel fortunate for each and every day that I have the opportunity to improve outcomes for plan sponsors and participants and to work with so many amazing advisors/consultants and other wholesalers."

"Although indirect, my motivation comes from trying to make an impact to the end user ... the participants in America's

workplace retirement programs," explains Franklin Templeton Investments' Kevin Murphy. "I try to remember that I'm having an impact on the average working American saving for retirement."

After all, Columbia Threadneedle's Dan O'Shea says, "Advisors and DC wholesalers have the same mission — to help Americans retire comfortably and successfully."

## LESSONS LEARNED

We asked our 2017 NAPA DC Wingmen nominees to share the most important thing they have learned in their career. Here's a sampling:

**Doug Allen, Nationwide:** "Gratitude. We are all fortunate to be in this industry. No matter what happens with the DOL or winning/losing a case, we are lucky. If we were to lose every client or piece of business today and get it all back tomorrow, that would be the best day of our professional lives. Reminding myself to be grateful for this opportunity after 20 years in the financial business is the most important lesson."

**Chris Augelli, T. Rowe Price:** "The power of 'we.' No role, even such an individualistic one as an external wholesaler covering a large geographic territory, ever truly wins or loses based solely upon themselves. It's a collective effort, between the broad parent organization and the wholesaler, and yes between the clients and the wholesaler, that ultimately determines success. We win as a team, we lose as a team, but we're always focused on the collective good of the team."

**Kelli Beauregard, Columbia Threadneedle Investments:** "There is always something new to learn! In this role, it is easy to get comfortable with the job we do every day. When you are discussing the same strategies and industry trends with the same clients day after day, there is a risk of falling into a rhythm that can quickly put you at the end of the pack. This industry is constantly changing and there is always an emerging trend, competitor, client, or idea that is worth learning about to make sure you are seen as a leader in the DCIO space."

**Bryan Bracchi, Franklin Templeton Investments:** "Be an honest and trustworthy sales person. If you don't know the answer, tell them you don't and get them an answer. If you don't have a product that fits what someone is looking for, be honest and refer them to someone that does."

**Tom Briggs, Transamerica Retirement Solutions:** "Let the client do most of the talking."

**Clayton Collins, American Century Invest-**

**ments:** "Be respectful of others. It's a much smaller world than people think. When possible I try to help my peers/competitors by sharing best practices and being inclusive. Having a strong brand in your territory goes beyond just being liked by a few advisors. At the end of the day your reputation and your relationships are all you have as a wholesaler."

**Timothy Curran, Lincoln Financial Group:** "I'd rather help an advisor connect with a competitor that has the right solution for his or her client than try to fit a square peg into a round hole. An advisor's trust is hard to gain and easy to lose and I always focus on doing what's right for the advisor and their client."

**Shane Dawe, Prudential Retirement:** "Like we teach our kids about friends, surround yourself with people you want to be like and people that bring out the best in you in all aspects. Work is much less 'work' and much more fun when you are surrounded by people who are more than just colleagues but friends."

**Christopher Donnager, MFS Investment Management:** "We get better together. No one does it all by themselves and there's no end to being better. I've spent nearly 20 years in the financial services business, 14 of them wholesaling and I am always learning. There is no point that you feel like you've completely mastered it. It's a wonderful challenge to wake up to each morning!"

**Jim Dowling, Fidelity Institutional Asset Management:** "The longer I work in this industry the more I understand how much more there is to learn. In order to elevate ourselves and our advisors' practices, we have to continue to elevate our knowledge and execution. With continued competition in the space it's imperative to evolve your wholesaling activities to better fit the needs of the advisors. I also think it's important to learn from both your teammates and also your competition. There is no shortage of talent in this space

and we can all learn from each other."

**Laura Durkin, Nationwide:** "Always be professional. Learn to lose gracefully — you can't win them all, and when you do lose, say thank you for the opportunity and try to learn from the loss to get better for the next opportunity to win!"

**Ryan Fay, John Hancock Investments:** "Deliver value, don't just show up. The more you help and provide value, the sooner you transition from being a 'vendor' to being a 'partner.' Understand that the job is never done. Don't push product, don't sell the hot idea. This is a repeat business that has an impact on the everyday person. Bring value and provide tools for betterment."

**Val Ferrara, Wilmington Trust:** "Trust. Trusting your colleagues, mentors, managers, peers, partner firms. That is the base to a solid and sound relationship."

**Drew Gehring, Lincoln Financial Group:** "Be patient. Be kind. Be honest and follow up is the most important quality as a wholesaler."

**Greg Handrahan, AB:** "Don't give up, don't ever give up."

**Bryson Hopkins, Lincoln Financial Group:** "Don't overcomplicate the complicated! If you can connect with someone on a very basic level, then they are more likely to understand you which is the foundation of trust. People tend to do business with people they know, like and trust. Once they know, understand and trust you, it's only a matter of finding some business to do together."

**Ken Jackson, Pentegra Retirement Services:** "Be honest with your partners and clients, if it is not a fit, it is not a fit!"

**Steven Krauszer, Invesco:** "Always put the interests of our clients first. This unwavering approach to adviser and client engagement has allowed me to build trust and true partnerships with advisors and RIAs in my

Continued on p.50



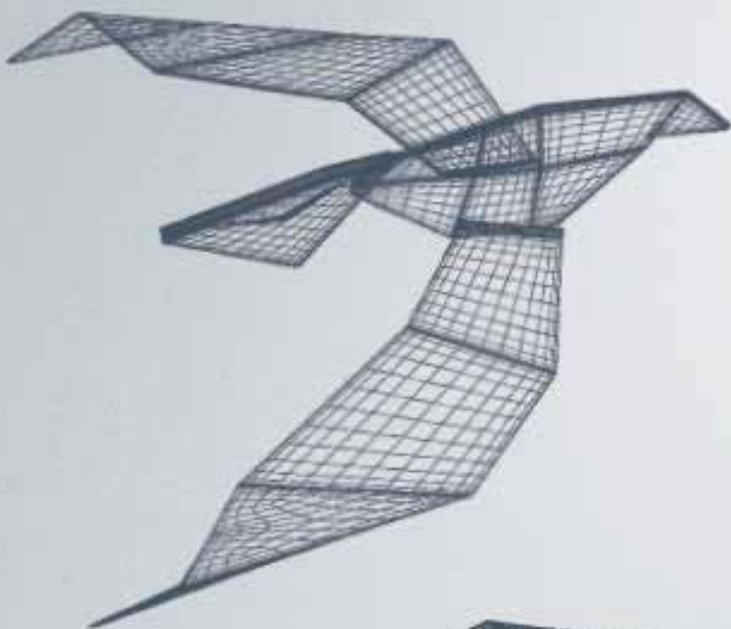
## 2017 NAPA DC WINGMEN

### CONGRATULATIONS TO TAYLOR PLUSS, RETIREMENT DIRECTOR

Wingmen are there when you need them most. At **Janus Henderson Investors**, we're committed to putting our clients first in the sharing of expert insight for better investment and business decisions. We call this ethos **Knowledge. Shared.**

Our **Retirement Strategy Group** provides coaching and support through a wide range of resources, including strategies on how to utilize our investment expertise in retirement accounts, industry and regulatory reconnaissance, and sales and marketing tools that enhance plan sponsor, sales team, participant and investor effectiveness.

For more information on our DC resources, visit [janushenderson.com/DC](http://janushenderson.com/DC).





— | DC TOP INDUSTRY WHOLESALERS | —

	Mathew Abraham	Lincoln Financial Group
	Doug Allen	Nationwide
	Omar Aridi	Pentegra Retirement Services
	Chris Augelli	T. Rowe Price
	Stephen Bae	Fidelity Workplace Investing
	Staci Baker	JP Morgan
	Matthew Beaulieu	Franklin Templeton Investments
	Kelli Beaugard	Columbia Threadneedle Investments
	Andy Beck	Victory Capital
	Chris Bilello	Pioneer Investments
	Bradford Boney	John Hancock Retirement Plan Services
	Sally Bowen	Nationwide
	Bryan Bracchi	Franklin Templeton Investments
	Tom Briggs	Transamerica Retirement Solutions
	John Brown	Invesco
	Rachael Brumund	Transamerica
	Brett Burkhalter	Carillon Tower
	Zach Carstensen	John Hancock Retirement Plan Services
	Bruce Cobey	John Hancock Retirement Plan Services
	Clayton Collins	American Century Investments
	Mark Conroy	Legg Mason Global Asset Management
	Robert Cruz	Allianz Global Investors
	Tim Curran	Lincoln Financial Group
	Shane Dawe	Prudential Retirement
	Matt Digan	Legg Mason Global Asset Management

TOP 10 DCIO WINGMEN

TOP 10 RK WINGMEN

# COMMITTED TO HELPING ADVISORS BUILD, MANAGE AND GROW THEIR BUSINESS – AND IT SHOWS!

## Congratulations to our 12 NAPA Top 100 DC Wingmen winners for 2017!

Thanks to the votes of America's advisors,  
more John Hancock recordkeeping wholesalers were named to  
NAPA's Top 100 DC Wholesaler list than any other recordkeeper\*

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\*Based on the recordkeeper affiliations cited on the list of Top 100 DC wholesalers,  
American Retirement Association, September 2017."

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**Zach Carstensen**  
Regional Vice President  
Pacific Coast Division



**Ryan Hines**  
Regional Vice President  
Northeast Division



**Bruce Cobey**  
Regional Vice President  
Southeast Division



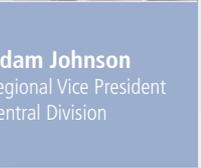
**Michael Johnson**  
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**Adam Johnson**  
Regional Vice President  
Central Division



**John Robertson**  
Regional Vice President  
Central Division



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Regional Vice President  
Pacific Coast Division



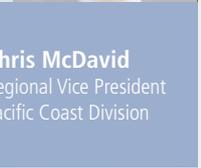
**Scott Ward**  
Regional Vice President  
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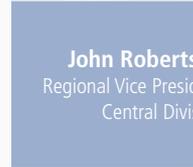
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Thurmond**  
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Southeast Division



**Dan Zibaitis**  
Regional Vice President  
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**Scott Zeleznik**  
Regional Vice President  
Metro Division





DC TOP INDUSTRY WHOLESALERS

	Chris Donnager	MFS Investment Management
	Jim Dowling	Fidelity Institutional Asset Management®
	Robert Duffey	OppenheimerFunds
	Laura Durkin	Nationwide
	Allen Ehling	T. Rowe Price
	Todd Engman	Lincoln Financial Group
	Ryan Fay	John Hancock Investments
	Val Ferrara	Wilmington Trust
	Mike Flahaven	The Standard
	Travis Gavinski	Lincoln Financial Group
	Drew Gehring	Lincoln Financial Group
	Glenn Godin	American Century Investments
	Matthew Grandonico	Prudential Retirement
	Greg Handrahan	AB
	Tim Harkleroad	Deutsche Asset Management
	Trey Higgins	Fidelity Workplace Investing
	Ryan Hines	John Hancock Retirement Plan Services
	Bryson Hopkins	Lincoln Financial Group
	Ken Jackson	Pentegra Retirement Services
	Troy Jackson	Ameritas
	John Jessee	MFS Investment Management
	Adam Johnson	John Hancock Retirement Plan Services
	Charles Johnson	Natixis Global Asset Mgmt
	Michael Johnson	John Hancock Retirement Plan Services
	Matt Kasa	Nuveen

 TOP 10 DCIO WINGMEN

 TOP 10 RK WINGMEN

# IT'S NOT ALWAYS LONELY AT THE TOP

Congratulations to all three of our sales directors recognized by NAPA for their contributions to the success of retirement advisors. We would also like to thank the advisors who placed their confidence in our retirement team.

## 2017 Top 100 Wingmen Award Recipients

**Matt Digan**  
Northeast region

**Nancy Tassiello**  
Mid-Atlantic region

**Mark Conroy**  
Southeast region

Top 10

Top 10

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\* Over 6,000 financial advisors were surveyed by NAPA and asked to select the industry's top wholesalers. Through the survey, three Legg Mason DCIO sales directors received votes from a portion of these advisors in order to qualify for this year's top 100 Wingmen list.

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DC TOP INDUSTRY WHOLESALERS

	Jae Kim	Neuberger Berman
	Danny Kling	Transamerica Retirement Solutions
	Michael Konet	Transamerica
	Steve Krauszer	Invesco
	Kris Krikorian	Pentegra Retirement Services
	Amanda Lewis	BlackRock
	Aylmer Magill	John Hancock Investments
	Chris Mango	BlackRock
	Mike Manosh	Fidelity Institutional Asset Management®
	Chris McDavid	John Hancock Retirement Plan Services
	Jonas Merk	Nationwide
	Eric Milano	T. Rowe Price
	Nancy Miranda	Ascensus
	Steve Mise	Ameritas
	Kevin Morgan	JP Morgan
	Brian Munn	American Century Investments
	Kevin Murphy	Franklin Templeton Investments
	Keith Neal	MFS Investment Management
	Dan O'Shea	Columbia Threadneedle Investments
	Debbie Ozee	Prudential Retirement
	Jeff Paguirigan	BlackRock
	Taylor Pluss	Janus Henderson Investors
	Greg Poplarski	Allianz Global Investors
	Corey Pride	JP Morgan
	Stewart Rauchman	Lincoln Financial Group

 TOP 10 DCIO WINGMEN

 TOP 10 RK WINGMEN

# We put people first

Lincoln Financial congratulates our nine Wingman winners, each recognized as a Top Industry Wholesaler by NAPA Net the Magazine. We applaud your hard work, focus and dedication. You do extraordinary things to aid advisors in serving their clients with retirement solutions that help employees provide security for themselves and their families. That's the responsibility of love, and Lincoln supports and celebrates your efforts to help the people who matter most.

To learn more about Lincoln Financial, please visit [LincolnFinancial.com](http://LincolnFinancial.com).



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for people you love.



## Winners

Mathew Abraham	IN
Tim Curran	E. PA
Todd Engman	ND, SD, MN
Travis Gavinski	WI
Drew Gehring	N. GA, S. SC
Bryson Hopkins	NC, N. SC
Stewart Rauchman	NYC
Steve Richer	S. IL, KS, MO
Donny Sheinwald	N. NJ

[LincolnFinancial.com/Love](http://LincolnFinancial.com/Love)



DC TOP INDUSTRY WHOLESALERS

	Steve Richer	Lincoln Financial Group
	Scott Riethman	Nationwide
	John R. Robertson	John Hancock Retirement Plan Services
	Mike Rock	OppenheimerFunds
	David Schlageter	Ameritas
	Donny Sheinwald	Lincoln Financial Group
	John Shrewsbury	Federated Investors
	Chris Sleggs	PIMCO
	Jay Slusher	PIMCO
	Ted Smith	Ascensus
	Matt Spicer	Ascensus
	Mike Staples	OppenheimerFunds
	Phil Stewart	MFS Investment Management
	Luke Szafranski	Transamerica
	Nancy Tassiello	Legg Mason Global Asset Management
	Kevin Tavares	Fidelity Institutional Asset Management®
	Kevin Tessmer	Nationwide
	Edward Thurmond	John Hancock Retirement Plan Services
	Bill Vassas	Nationwide
	Scott Ward	John Hancock Retirement Plan Services
	Jonathan Wilkinson	T. Rowe Price
	Michael Wyant	Pentegra Retirement Services
	Paul Yossem	Nationwide
	Scott Zeleznik	John Hancock Retirement Plan Services
	Dan Zibaitis	John Hancock Retirement Plan Services

 TOP 10 DCIO WINGMEN

 TOP 10 RK WINGMEN



Congratulations to T. Rowe Price's  
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WHOLESALE WINNERS**

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## Lessons Learned (from p.40)

territory, when so many of my competitors are still ‘pushing product.’”

**Kris Krikorian, Pentegra Retirement Services:** “In sales you have your ups and downs. Keep the faith and having strong meeting numbers will eventually produce results. Also, once you are established be picky about whom you devote your time to and do more segmentation.”

**Amanda Lewis, BlackRock:** “Keep showing up. We are beyond lucky to do what we do. But it takes work. And if we keep doing the work, being the resource advisors need, with quality products, the sales will come.”

**Aylmer Magill, John Hancock Investments:** “Take a genuine interest in your client’s practice/business and share with them ideas that can help them be more successful. Your success will follow.”

**Michel Manosh, Fidelity Institutional Asset Management:** “You don’t know what you don’t know and as a result there are always learning opportunities.”

**Jonas Merk, Nationwide:** “Relationships are the cornerstone of being successful. In an environment of fee compression and the race to zero, in the end it’s about building lasting relationship with advisers and clients alike, and being accountable and trustworthy. Products will change, IT (technology) will get better, but in the end if you don’t help to build a successful business with your clients you are in the wrong profession....”

**Eric Milano, T. Rowe Price:** “You still need to earn it every single day.”

**Brian Munn, American Century Investments:** “People matter. Treat others as you would like to yourself to be treated. It is the Golden Rule for a reason. Our business is truly a people business and I have learned the importance over the years of simply doing what you say you are going to do, being reliable and being punctual. Nothing is more frustrating than dealing with a ‘professional’ that does not dis-

play these characteristics. I feel strongly that if you do these things, remain a student of the industry and work hard to make others around you better, success is sure to follow.”

**Kevin Murphy, Franklin Templeton Investments:** “Reputation is everything.”

**Keith Neal, MFS Investment Management:** “Listen and learn more, talk less. Always be client-centric (every meeting is more about them than whatever agenda I may have had in my mind).”

**Dan O’Shea, Columbia Threadneedle:** “Never let your highs get too high, or your lows get too low.”

**Debbie Ozee, Prudential Retirement:** “Don’t be self-serving. Generosity breeds generosity.”  
Jeffrey Paguirigan, BlackRock: “Listen. It’s not about what you know or making sure your audience knows how smart you are. Listen to what your clients and prospects are telling you about themselves, their challenges, etc. Then let’s talk about how we can help.”

**Taylor Pluss, Janus Henderson Investors:** “Don’t burn any bridges. This is a very small industry, be kind and help others because you never know when you might need them or when they might show up as your colleague or boss.”

**Corey Pride, JP Morgan Asset Management:** “Follow-up is everything! If you say you are going to do something, do it! Be accountable. This is the basis for trust in any relationship but especially in our industry. It surprises me how this simple concept is lost on many business people. It’s a marathon; not a sprint and sometimes you have to take the long view when competing on opportunities for the sake of preserving relationships. No deal is worth destroying a relationship that you’ve worked hard to develop and build trust in. Never pass up the opportunity to thank advisers and their clients for providing the plans they do to their employees. The private DC retirement system is the foundation of retirement in our country. We all have a stake in improving it every chance we get.”

**Scott Riethman, Nationwide:** “Do what you say you’re going to do. Knowledge is key...

keep learning. Say please and thank you. By doing these three things, you never have to sell anything.”

**David Schlageter, Ameritas:** “Nobody likes surprises. Over-communicate.”

**Donny Sheinwald, Lincoln Financial Group:** “Be good to everyone and do the best you can for the best and worst advisors.”

**Jay Slusher, PIMCO:** “Treat people with the utmost respect. If you show them that you value the relationship by being responsive and taking their requests seriously, they will in turn be more apt to look to you for their business. There are no shortage of great investment firms out there. The way to stand out is to understand that each individual and the way we handle ourselves is a reflection of our firm and can/will be the true differentiator.”

**Ted Smith, Ascensus:** “Always put the client’s interest first.”

**Phil Stewart, MFS Investment Management:** “Be patient and humble, focus on helping our partners grow and improve while being a trusted source of insight for your clients.”

**Luke Szafranski, Transamerica:** “We all know the saying ‘control what you can control’ but as an elite wholesaler it goes beyond that. It involved controlling what you can control but also helping manage the situations and realities other people face and make the most of them. This business is not perfect and while we would like to think all plans go smooth 100% of the time, they don’t. That is where the bad from the good to the great wholesalers make a difference.”

**Kevin Tavares, Fidelity Institutional Asset Management:** “Be flexible, i.e., ‘bend don’t break,’ and have a never-quit attitude. Sometimes I find I just need to ‘grind it out.’ Set one more appointment, send one more email, make one more phone call. Keep moving forward.”



# WE'RE COMMITTED TO THE DC MARKET. AND IT SHOWS.

Congratulations to our three team members selected to this year's list of "Top 100 DC Wholesalers." This recognition shows our DC Specialist Team's deep commitment to serving the needs of plan sponsors and advisors.



**Matt Beaulieu**  
WEST



**Bryan Bracchi**  
SOUTH CENTRAL



**Kevin Murphy**  
MID-ATLANTIC/NY METRO

Find a Franklin Templeton DC specialist  
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## 'RUES' OF THE ROAD

**Nominees for this year's NAPA Top DC Wholesalers were generous with their time and insights in responding to our nomination questionnaire, but perhaps nowhere so much as in their response to a simple, but challenging question: What's the hardest part of your job?**

**The following are direct quotes, unattributed in the interest of protecting the privacy of those who were so open in sharing these insights.**

**Travel and time away from home was perhaps the most consistent challenge cited.**

The travel... especially now that I am old.

Travel — particularly air travel. But if you keep low expectations, you're disappointed far less. The job itself is very rewarding.

The fact that I have to leave my wife and three kids and travel within my 11-state territory.

It's a demanding job — the travel and the intensity comes at a sacrifice to family time. I have three young children and they miss their dad when I travel (and I sure miss them too — now than ever).

For me, the hardest thing about my job is being away from my family when I'm traveling throughout my 9-state territory.

Being away from my family. Balancing raising a family and continuously improving as a professional.

Travel from our family. I support a large geographic territory that requires extensive travel away from my two young children.

Maintaining a work/life balance that both allows me to continue to impact the advisors in my territory as well as ensure my wife and three children are receiving the attention from me they deserve.

I would say the hardest part of my job is the balance it takes to do everything. Being a husband and a father first and trying to balance the busy work travel schedule is a definite challenge.

I've been reasonably successful as a wholesaler but it is a challenge to meet the demands of the job and be a good husband

and father of three young kids.

The travel schedule that keeps me away from my family — on average 3-4 nights away per week.

**For some it was the scheduling and balancing that time out of the office...**

Advisors not allowing me to help them or give me an appointment.

Working 3-4 weeks in advance to keep my calendar full of advisor and client meetings!

Scheduling time to see all the great advisors I work with.

Staying relevant without stalking, and at the same time giving space without being forgotten.

Scheduling — we spend a great deal of time scheduling to get in front of advisors. I enjoy the face to face interaction, not so much the hours spent coordinating to get there!

Scheduling! There are so many of us calling on the top folks. Also, bringing something of value to every meeting. It can be a challenge when you work with such top-notch advisors. There isn't much out there that they haven't already seen.

Calling for appointments and of course, losing.

**And there were, of course, other challenges that came with being on the road...**

Remembering my hotel room number.

Keeping all my suits clean, and maintaining my status with American Airlines and Marriott!!

Doing laundry! When you're on the road every week, and on the weekends, want to see your friends, and during the week hosting clients; It's hard to find time for the little things.

**There were the inevitable frustrations associated with selling.**

Patience. While we know what we are doing may be best for the client and would like it to happen right away, good things take time.

Keeping emotions in check. Retirement plans have a long sales cycle and a lot of variables go into plan sponsor's decisions. It

is easy to get frustrated or too excited during the sales process.

Earning the next meeting. In some ways, earning the next meeting is the job.

The hardest part of my job is knowing what my limits are in each day — this helps to not overpromise to my advisors, be on time to each meeting and most importantly achieve a reasonable work-life balance so that I can succeed with having longevity doing what I love to do as a DCIO wholesaler.

Always being plugged in, you never know when a client may need something or have an issue that needs addressing.

You cannot be all things to all people. You must prioritize the things and people that are most important to achieving your goals and make sure you deliver for those individuals while continuing to manage other demands on time/travel.

By far, the hardest part of my job is juggling all the things that are thrown at me in a given day. My "job" is to sell plans, but I also have to serve those plans on an ongoing basis, deal with operational issues, coordinate with service providers, respond to emails, texts, and phone calls, etc.... As far as our clients know, I am (XYZ), and that can be quite challenging.

**But there was also a common sense that the demands of the job itself kept even the most dedicated wholesaler from doing what they really wanted to spend time doing.**

Getting adequate quality face-time with my key advisers so that we can both take a step back from the normal day-to-day duties and focus on longer term growth strategies for their practice.

The extremely low expectations of wholesalers set back those of us trying to challenge those expectations and excel.

I could work 18 hours a day and still not accomplish everything and see everyone I'd like to.

Being everywhere all at once. Making your presence felt consistently when you cover a big footprint.

Not being everywhere at the same time. Scheduling — sometimes I feel like I need

# Congratulations to Ameritas' Top Wingmen



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## 'RUES' OF THE ROAD

to clone myself.

Getting to all the opportunities. There is so much need and opportunity everywhere — for better education, better products, better design, better access... the hardest part is pacing yourself in prioritizing and addressing all that abundant opportunity, knowing there is always so much more to be done.

### **For some it was the waiting...**

Overcoming inertia. Advisors, plan sponsors, committees — many don't want to "upset the apple cart" and trying to convince them to think outside the box for the good of the participant can be challenging.

Waiting. In this industry, waiting for a decision can be incredibly challenging — especially after investing months of hard work and often times sacrificing family time to ensure I have exceeded my advisor and/or client needs.

Staying patient with new business opportunities.

Getting the first meeting with someone who doesn't know me yet. It's much easier now than it was when I first started, but it can always be a challenge.

When a prospective client makes a decision based solely upon low costs, and not quality.

Not letting outside forces deter you from helping others and continuing to provide value to your clients. The rules are continually changing and each BD has its own rules. We have to be compliant and carry ourselves with the highest standards so keeping up on this can be a real challenge for such a fast pace job we have.

Being patient! For assets to hit, for employers to make decisions, for advisors who refuse to see you... etc., etc.

### **And for some — well, yes, it was the home office.**

Conveying to our management what we do in the field.

Navigating through the corporate politics. Putting my head down so to speak and continuing to put the client first while company politics may try to prevent that.

Starting at zero in January and ever-increasing goals. Also, having to sell much more than when I started in a space that has become very competitive.

Respectfully challenging those that have differing opinions and knowing that my point of view may not always be shared by others.

Provoking my company to develop new and innovative tools that enable us to be unique consultative partners with advisors.

### **There were, of course, the things that just come with doing the job...**

Constantly justifying our role as additive to advisor/consultants' businesses.

Advisors not allowing me to help them or give me an appointment.

Helping clients and advisors navigate the many pitfalls and "hidden" fees not outlined on our competitors' disclosures and new plan proposals. Transparency is a huge issue in the retirement plan space.

Differentiation! Adding value in a mature industry with lots of competition is extremely challenging.

Getting fired from an investment mandate and having to apologize to a client if my firm and I let them down.

Constantly changing legislation and regulations make it interesting.

Getting advisors to look beyond the basis points but striving to accomplish this.

Separating yourself from the pack. Anyone can show up and deliver a fact sheet, but how do you deliver something and create enough value to be invited back again? This is the toughest part of the job and the most satisfying.

Finding new qualified advisors to partner with as the new DOL regulations are making broker dealers shorten their list of approved vendors.

Building a relationship takes years to develop that understanding and trust with my advisors. Competition is trying to do the same thing. I can establish value and pricing, but too often some plan sponsors

believe that lowest cost is the best without fully understanding value.

### **And, oh yes — when all that preparation, work, and travel isn't enough...**

Sometimes not winning

I believe XYZ has some of the best investment solutions out there and when we get placed I feel great. However, I do hear "No" often.

Losing a deal when I know our product is the best fit for a plan sponsor and their employees.

Dealing with the race to zero in terms of fees everyone is playing...

Continuing to differentiate myself from my competition, and making sure my time with advisors is valuable through their eyes.

Legislative environment here lately as well as price and fee compression. Everyone wants more for less.

Losing. No one likes to be told, "Thank you, but we went with another provider." I have tried to take each "No" as a path to progress and growth. Learn the why, and integrate in my future presentations.

The daily grind. We hear "No" a lot, fighting through and persevering so you can put your best effort forward for next opportunity is a daily battle.

### **And yet, despite those challenges, there was a persistent sense of dedication — of commitment not only to their jobs — but of the importance of that job.**

The hardest part of the job is not being able to help more people.

This is a job? I'm having way too much fun for this to be work.

I feel so blessed to be in this field, I wish there would be more I could do to help people prepare for retirement.

I love what I do. I love working with advisors. I love my family. If I can help someone achieve a dream, keep a promise, make someone else's life better with the work I do while away from family, then it is all worth it.

### **Thanks to all the "Wingmen" out there...**

# Proud to be recognized for putting plan advisors and their clients first

As an investment firm, upholding the proud tradition of John Hancock comes down to one thing—putting investors first.

Supporting plan advisors dedicated to helping sponsors and their participants is our reward: We believe that if *you're* successful, then *we* will be successful. That's why we value the recognition you've bestowed on our dedicated DCIO specialists.

**Thank you for voting Ryan and Aylmer onto NAPA's 2017 list of Top DC Wholesalers.**



Ryan S. Fay, AIF  
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