

COVER STORY

MAKING THEIR MARK

This year's crop of "young guns" may be young,

but they're already having an impact.

BY NEVIN E. ADAMS, JD



NAPA

YOUNG GUNS

TOP PLAN ADVISORS UNDER 40

2016



RISA may now be four decades old, and the 401(k) entering its second generation, but most young advisors still aren't focused on that as a career focus.

"Attracting people to our specific industry is a challenge," acknowledges Bill Chetney, CEO, GRP Advisor Alliance. "It is hard to articulate what we do to an outsider. This is a tough and competitive business with often seemingly thankless roles, regulatory backlash and service provider confusion."

"We find that recruiting young advisors can be challenging," notes Brian Traverso, of the ROUSH Investment Group in Fresno, Calif. "I don't feel they understand the true nature of the business and are attracted to how their

perception of the business can accommodate their personal/social life. Often times they have preconceived notions that work life consists of fine dinners, golfing, entertaining, etc. and not the true effort behind it."

"The challenge I have found in recruiting new advisors is that if I find someone already in the industry, they want to focus on wealth management because that is what they have been doing already," observes Eric Blofsky, Co-Founder / Plan Consultant at (k)ornerstone 401k Services, and a 2015 "Young Gun." Moreover, he explains that, "If I hire someone new to the industry, I have to take away from my prospecting/service time to train them in all aspects of the business."

Even once they are engaged with this business, challenges remain. "Young advisors face the challenge of balancing the daily workload that comes with servicing their plans while also trying to concentrate on consulting and prospecting, both of which demand additional attention due to the longer sales cycle and regulatory environment of retirement plans," explains David Reich, EVP, Head of Retirement Partners & Distribution Strategy at LPL Financial.

Indeed, while retirement plans may not have caught the attention of all, those who have been drawn to the profession are a

prized commodity. "Younger advisors who are already licensed, have a small book of business, and are poised for growth are in very high demand across the country," notes Randy Long, Managing Principal at SageView Advisory Group.

'Drawing' Runes

But the question remains: how best to find, much less attract and retain that next generation of industry leadership?

"There are so many avenues into our arena with an increasing demand for diversity and no road map — we are all managing on the fly," observes Chetney, who taps into "industry family, friends, alumni, vigorous networking and internships" to find outstanding candidates. He also invokes that sense of mission so critical to Millennials who are looking to make a difference: "a clear focus and that is making a positive impact on millions of Americans' savings outcomes."

And there's no overlooking the elephant in the room: compensation. "There is a fine line between production- or incentive-based compensation and their salary needs, particularly with margins getting compressed more and more," notes Steven Dimitriou, Managing Partner at Mayflower Advisors, LLC. "In the past, I would say that educating young advisors and getting them experience was a challenge, but we find that to no longer be the case. There are ample education opportunities available and enough business activity that their exposure to nuances of the industry occurs readily."

A sense of community is also key. Long cites SageView's "great work atmosphere and nurturing community," complete with quarterly volunteer opportunities throughout the year to support local communities and semi-annual internal events to allow young advisors to network internally and learn best practices from more tenured advisors.

Reich notes that younger advisors continue to look for guidance and training as they grow their practice. "They want to be affiliated with a company that will advocate for them, that will be forward-thinking and who has programs that provide solutions for the issues that they face in their practices."

However, those commitments can be tough to sustain in today's environment.

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The first thing to know about this year's crop of "Young Guns" is that they may be young, but they're not inexperienced; 19 of this year's Top 50 have between 10 and 15 years of experience with workplace retirement plans, and eight have more than 15 years. The remaining 23 still have 5-10 years of experience working with workplace retirement plans. That goes a long way toward explaining how half work with somewhere between \$250 million and a billion in plan assets, and 24 with plans that add up to more than \$1 billion in assets. And why, even at this relatively early stage in their careers, they have garnered some remarkably astute observations on life, the retirement business and life inside the retirement business. Here's what some of this year's class said was the most important thing they've learned in their careers.



Always be honest. Always do what is right for the client. Your listen-to-talking ratio should be 75-25, and never allocated more towards talking. If you say you are going to do something — do it! Set appropriate expectations for both parties at the beginning of any relationship — business, personal or otherwise. — *Alexander Assaley*

Be a listener not a talker. It doesn't matter if you are working with the CEO, CFO or the person out on the factory floor, listen to their needs and then approach them with a solution. Be confident, creative and dynamic in your message when speaking to participants. This builds trust which leads to participants taking action. — *Jessica Ballin*

You're going to have good days and bad, but you have to focus on the most important thing: your integrity. What takes years to build can take minutes to destroy. — *Justin Bogart*

Be patient. That includes being patient with plan sponsors, with participants and with potential clients. — *Goran Bojavski*

Work hard and treat everyone the way you want to be treated and everything else will fall in place. If you show that you can work hard and treat people well, more people will want to work with you. — *Julie Braun*

While it is fun to gain a new plan client, it is most rewarding and profitable to optimize the design and education strategy of an existing client with excellent growth potential. — *Clay Brinson*

The standard way of doing something is not always the best. You should forget about winning and losing, but adhere to the process that leads to winning. — *Eric Brunton*

The most important thing in this business is forming and caring for great relationships. Clients are at first surprised by how much we care, how loyal we are and how we go the extra mile and then they grow to love us for it. — *Brian Catanella*

Quality service is paramount to sustainable and long term success and growth. — *Shawn Christiansen*

If you believe in what you're doing, you'll find success. I'm motivated by the idea that my work helps make other people's lives better. We've got a unique opportunity, and therefore a unique responsibility, to help people pursue a dignified retirement, and that excites me every day. — *Jake Connors*



Advisor	Firm	Firm Partner
Alexander Assaley ★★	AFS 401(k) Retirement Services	Commonwealth Financial Network
Jessica Ballin	401(k) Plan Professionals	Independent Financial Partners & LPL Financial
Justin Bogart	SageView Advisory Group	SageView Advisory Group & Cetera Financial Group
Goran Bojovski ★	Bank of America Merrill Lynch	Bank of America Merrill Lynch
Julie Braun ★★★	Morgan Stanley	Morgan Stanley
Clay Brinson	Northwestern Mutual	
Eric Brunton	Bank of America Merrill Lynch	Bank of America Merrill Lynch
Brian Catanella ★	UBS Institutional Consulting Group	UBS Financial Services
Shawna Christiansen	Retirement Benefits Group	Independent Financial Partners & LPL Financial
Jake Connors	Compass Financial Partners	Compass Financial Partners & LPL Financial
Brady Dall ★★	401(k) Advisors Intermountain	Independent Financial Partners & LPL Financial
Jesse Daniels	Mercer DC Advisors	
Joshua Dautovic	Graystone Consulting	Morgan Stanley
Kelli Davis	Compensation Systems	MassMutual Retirement Services
Mark Delp ★	Wells Fargo Advisors	Wells Fargo Advisors
Christopher Foster	The FDG Group	UBS Financial Services
Ryan Gardner	Fiduciary Investment Advisors, LLC	
David Griffin ★	Atlanta Retirement Partners	LPL Financial
Austin Gwilliam ★★	Global Retirement Partners	Global Retirement Partners & LPL Financial
Erin Hall	Wells Fargo Advisors	Wells Fargo Advisors
Seth Hoffman	A.P. Lubrano & Company, Inc.	AXA Equitable Financial Services
Zach Hull	Compass Financial Partners	Compass Financial Partners & LPL Financial
Trey Jamison ★	Chase Dominion Advisors	LPL Financial
Jason Jeskey	Global Retirement Partners	Global Retirement Partners & LPL Financial
Chris Karam	Sheridan Road Financial	Independent Financial Partners & LPL Financial

The ★ denotes previous year's Young Guns winners.

Advisor	Firm	Firm Partner
Joe Kendall	Mayflower Advisors	Wells Fargo Advisors
Shawn Kersjes ★	PearlStreet Investment Management	
Shale Latter	CapTrust Advisors, LLC	Wells Fargo Advisors
James Lukezic	Oppenheimer & Co.	
Joseph Matis ★	Morgan Stanley	Morgan Stanley
Tom Mayer ★	Shepherd Financial, LLC	
Emily Minnich ★	UBS Financial Services	UBS Financial Services
Eric Mitchell	Retirement Plan Advisors	Cambridge Investment Research, Inc.
David Montgomery	Fidelis Fiduciary Management	Independent Financial Partners & LPL Financial
David Morehead	Retirement Benefits Group	Independent Financial Partners & LPL Financial
Christopher Nickoloff	Sheridan Road Financial, LLC	Independent Financial Partners & LPL Financial
Dan Peluse ★	Wintrust Wealth Management	
Jeff Prince	ProCourse Fiduciary Advisors, LLC	
Nicholas Ravella	Wells Fargo Advisors	Wells Fargo Advisors
Joey Rose	The Noble Group	Raymond James
Nathan Sharp	InTrust Fiduciary Group	InTrust Fiduciary Group
Walker Shiflet ★	Bank of America Merrill Lynch	Bank of America Merrill Lynch
Ben Smith	Paradigm Group Retirement Services	LPL Financial
Jonathan St. Clair ★	SageView Advisory Group	SageView Advisory Group & Cetera Financial Group
Craig Stanley ★	Summit Group of Virginia LLP	
Brent Teague	Oswald Financial	Global Retirement Partners & LPL Financial
Timothy VerSchure ★★	Lakeside Wealth Management	
Doug Webster ★	SageView Advisory Group	SageView Advisory Group & Cetera Financial Group
Travis Whitten	CAPTRUST Financial Advisors	CAPTRUST Financial Advisors
Brian Wiese	Morgan Stanley	Morgan Stanley



The ★ denotes previous year's Young Guns winners.



Never become content with the current state of things. When business is good and your clients love you and you are growing it is easy to get into a routine and forget to challenge yourself. You must continue to look at where the puck is going and prepare for the next shot. — *Brady Dall*

“Why be average?” This question was posed to me nearly 10 years ago and it continues to shape me personally and professionally. — *Jesse Daniels*

Reputation is all that you have. Never compromise. — *Joshua S. Dautovic*

401(k)s and defined contribution plans have become the primary source of retirement savings for the majority of workers. For many, I am their only resource to ask questions about their retirement. Remembering to be understanding and respectful of their circumstances is the most important lesson I've learned in my career. — *Kelli Davis*

Make it relatable and personal. Participants are much more likely to improve their behaviors when they understand not only what you want them to do but also how this will help them. — *Mark Delp*

Stand for something; be it retirement readiness, or the effectiveness of Plan Design in facilitating outcomes (Auto-Enrollment, Auto-Escalation, Re-Enrollment, etc), or advocating for no employer stock in a plan given the risks, etc. Lay out the pros and cons of the position clearly and concisely so the Plan Sponsor can make an informed decision. — *Christopher Foster*

Do what's right for the client and the rest will take care of itself. — *Ryan Gardner*

Clearly articulate what you are going to do for a client. And then execute it. — *David Griffin*

Always do the right thing, no matter the consequences. — *Austin Gwilliam*

When all you have is a hammer, every problem looks like a nail. A good advisor continues to learn and improve the quality and number of tools in their tool box because every client and situation is different and needs to be treated with thoughtfulness, creativity and care. — *Erin Hall*

There is a difference between working hard and working smart. I treat all clients and business relationships with respect and will do everything possible to protect my client's interests. — *Seth Hoffman*

In the end, doing what is best for plan participants will benefit everyone. A more secure retirement for participants improves outcomes for the plan sponsor, the plan service providers, social welfare programs, and most importantly the participants and their families. — *Trey Jamison*

I've learned that developing a true connection with each of my clients is of utmost importance. In order to develop such a connection, it is important to be genuine and true to your word. — *Jason Jeskey*

If you describe potentially complex and intimidating investment and retirement concepts in an understandable way your customer will trust you. Once you have that trust, your customer is then your client for the long haul. — *Chris Karam*

Have the highest standards of business ethics... Check and then double check everything. Never assume anything ever. — *Joe Kendall*

Work for a life not a living. — *Shawn Kerjes*

Maybe I'm old fashioned, but I believe that giving a high level of client service, keeping up with regulations in the industry, and always doing what is right is the best way to be successful in this business. — *Shale W. Latter*

Patience is a virtue in Fiduciary Consultancy and carries with it perhaps the longest sales process in the financial services industry — a travail that must be appreciated as a marathon and not a race. — *James Lukezic*

Be able to speak with all types of employees; from articulating your value and how you will improve the company's plan with the executives of the company to helping workers differentiate a stock from a bond. Most people know they want to retire but don't know what to do to achieve that goal. You can have all the greatest investment options at the lowest cost, but if the employees don't utilize it properly, they will not be successful. — *Joseph T. Matis*

Trust, trust, and trust. Our industry is built on trust; without it, we have nothing. — *Tom Mayer*

Listen. It is so important to pay attention to the details. Whether it be listening to plan sponsors or participants, they appreciate my thoughtful follow up and attention to detail. — *Emily G. Minnich*

My parents raised me under the golden rule, “So in everything, do to others what you would have them do to you” (Matthew 7:12) which I apply to both my personal and professional life. I've learned to put clients and their needs first. To quote my late grandfather, “Be the job, big or small, do it right or not at all. Once the job has begun, do not quit until it's done.” — *Eric Mitchell*



Strong character and integrity are paramount. I do things to the best of my ability and act with integrity and good character simply because I feel that's the right thing to do. — *David M. Montgomery*

The right thing is not always the easy thing to do, but is the most important thing to do. — *David Morehead*

Stay patient! From the lengthy sales cycle, to onboarding a potential client, to waiting for the results of an implemented service model to improve participants' situations, patience is always the key. — *Christopher Nickoloff*

You can never be all things to all people, so focusing your efforts on clients who truly understand your value will produce long lasting and successful relationships. Always put your clients' needs first and the rest will take care of itself. — *Dan Peluse*

Do the right thing. Sometimes clients might want to act in an unethical way and severing ties, even though it means a loss of business is the right thing. — *Jeff Prince*

If you are an expert with integrity, you will never have to sell a thing. — *Joey Rose*

Transparency and honesty are crucial to effective client relationships. — *Nathan Sharp*

Taking care of your clients at the corporate/institutional level is critically important, but ultimately what we do is all about empowering participants to effectively save for retirement. — *Ben Smith*

Always do what you promised. Be honest and ethical above all else. — *Jonathan St. Clair*

If it doesn't feel right, it's not right. Trust your instinct at all times. Don't do something just because "that is the way it has always been done." Instead, ask yourself, "Why is it done this way?" The answer may surprise you and lead you in a completely new, exciting and enriched direction we can all benefit from. It's really easy to help a company offer a retirement plan, but it takes a lot of hard work, time and counsel to help a company create a truly successful retirement plan for their employees. Go the extra mile for them. — *Craig Stanley*

It is not only important to build relationships with your clients to allow you to better serve them, but with other service providers as well. Investment, recordkeeping, and TPA providers relationships are valued. These relationships across all service providers support our goals of a better retirement for participants and a better plan for employers. — *Brent Teague*

Do the right thing and the right things will happen. Treat your clients, or staff and your peers with respect and you will earn their respect in turn.
— *Timothy VerSchure*

Both plan sponsors and participants want to work with advisors that are knowledgeable. Know when to be firm and resolute in your recommendations, but only after taking the time to listen and understand the challenges the organization or participant is looking to accomplish. — *Doug Webster*

Be passionate about what you do. We are in an industry that can change lives. I know that financial stresses are a huge factor in today's society, and I get up every day knowing I can help a Plan Sponsor and ultimately their valued employees retire on their own terms. — *Travis Whitten*



“There used to be lots of excellent training programs that have fallen wayside due to budget cuts and shareholder pressures,” notes Chetney. “We really have to take training and mentoring into our own hands. The prolonged regulatory reform is confusing plan sponsors, participants and practitioners. It is more important now than ever to work together.”

Starting Points

So how did this year’s crop of Young Guns find their way into the business of retirement plans?

Well, for many of them, that recruitment started very close to home — at home, in fact. David Griffin of Atlanta Retirement Partners says his father taught him how a qualified plan works when he was just 15 and running his own lawn business. “I learned from him the power of compounding and how anyone with proper planning can accumulate a large retirement account,” Griffin recalls. Erin Hall, of Wells Fargo Advisors, LLC, cites a number of influences, but notes that her most important mentor continues to be her father. “At each stage in my life and career he has offered new guidance to help me be the best I can be,” she explains, noting that “now as I work as a financial advisor, a role that I can see myself doing for the rest of my career, my dad helps to give me the perspective of someone who is retired. He shares what he thinks about now, what his concerns are as he spends all of the money he and my mom have worked hard to accumulate over their working years.”

Morgan Stanley’s Joseph Matis cites his business mentor and father, Joseph M. Matis. “He began working with retirement plans in the early 1980s and explained to me a long time ago why working with retirement plans is so rewarding. He said, ‘This is how you can work with the most people who truly need help in planning for retirement.’ That has stuck with me and is the reason I enjoy working with retirement plans,” Matis says. For Retirement Plan Advisors’ Eric Mitchell, it was “Mark Mitchell... he’s consistently the most productive and profitable advisor in our company, it doesn’t hurt that he’s my father. He’s taught me how to treat people, what works and what doesn’t.”

David Montgomery also cites the example of his father, Mike Montgomery of Montgomery Retirement Plan Advisors. “I’ve

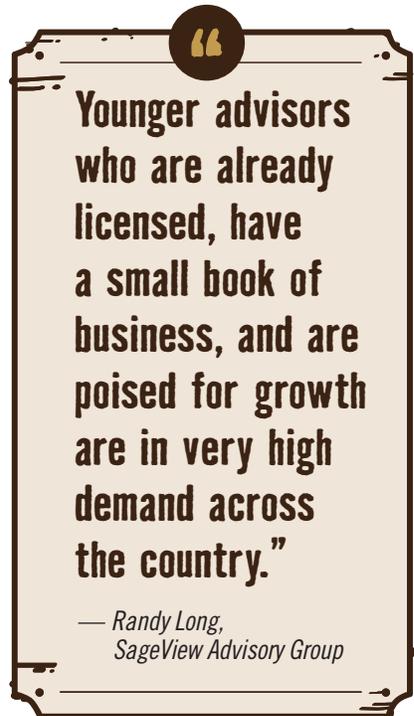
always had a very good relationship with him and knew he was a man of exceptional character and integrity and was good at what he does, but I never truly grasped that until I began working with him in 2011.”

Brady Dall notes that his father Corby not only “raised me in this business,” but that “he has always treated me as an equal allowing me to provide direction and leadership in the business. I feel very blessed to help Americans retire on their terms all while spending time and learning from my dad. I hope to continue the family legacy as the business grows.”

For some it wasn’t so much a passing of the torch, as the experiences and influences at home growing up. Alex Assaley, who has also made the list of top young advisors three years running and is co-chair of this year’s NAPA 401(k) SUMMIT, saw firsthand the challenges of financial planning when his father, a financial advisor, passed away unexpectedly when Alex was just 17. “As a junior in high school, I had to grow up very quickly — working after school and on weekends to have income for my needs and help out for the family,” he explains. “Though my father passed too soon, he instilled in me a lot about the importance of working hard, being honest, developing lifelong friendships and partnerships around trust, integrity, and humor, and being involved in the community. These experiences drove me to help others make complex financial and retirement topics easier to understand and manage.”

David Morehead of Retirement Benefits Group says that his passion for working on retirement plans stems directly from his upbringing. “My father worked construction while my mother was a deli manager at a local grocery store,” he explains. “They have gone through their careers as a generation in need of guidance and expertise where little to no services have been historically available. I take pride in working with folks like my parents who need someone, either at the committee level or individual level, to give them a boost when it comes to planning for their retirement. When those individuals get to the point where they are able to confidently retire I get a very strong sense of gratification that I played a role in helping them pursue this goal.”

That said, the vast number of acknowledgements from this year’s Top 50 went to a long list of advisors and mentors along their careers. Sometimes that mentoring was “official,” but more often than not it was simply



caring and committed individuals willing to make the time and expend the energy to help these individuals succeed. For example, Jessica Ballin of 401(k) Plan Professionals started in the business right out of college, working with Chris Lee, a financial advisor who had been in the business for 20 years. Morgan Stanley’s Julie Braun notes that advisor Chris Dubie “took a chance” 8 years ago by hiring a 25-year-old to help him with his business.

Summit Group of Virginia’s Craig Stanley says that when he got started, he would attend the 401(k) SUMMIT — where this year, and likely not coincidentally, he is serving on the steering committee. While there he says he would “find the best advisor in the room, and corner them to ask as many questions as I could. I took their advice plus everything I learned in the sessions to build the retirement plan practice we have today, which didn’t exist before I joined the firm. My success in retirement plans, and ultimately the success of our clients’ plans, is completely attributed to those top-tier advisors that gave a few minutes of their time.”

You know who you are. And I’m betting that the individuals on this year’s Top Guns list have thanked you along the way. As do we all. 🎯