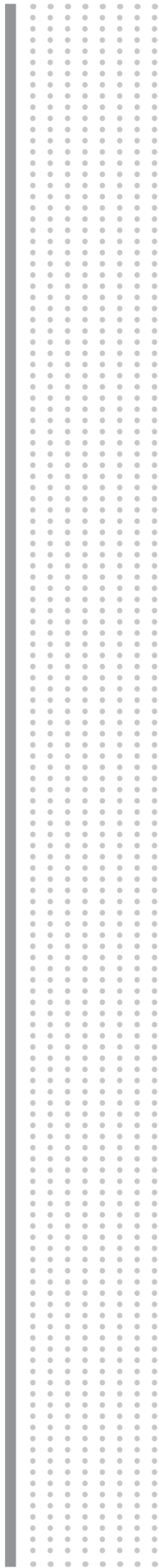


# “**UCL** **HT** **IGL** **FL**”



## INTRODUCING THE TOP NAPA DC WHOLESALERS OF 2018

BY NEVIN E. ADAMS, JD







# ONLY

retirement plan advisors fully appreciate just how important their DC wholesaler can be in building, managing and growing an advisor's practice. We call them "DC Wingmen" because if they are doing their job, they have your back.

And only advisors know which Wingmen are best qualified for that recognition.

That's why NAPA set out to identify the top wholesalers who serve the DC market — the truly elite Wingmen. Our first annual Top DC Wholesalers list, published in March 2014, quickly became an industry staple.

The 2018 list presented in this issue — our fifth annual — of the top 100 DC wholesalers is no exception.

The wholesalers who made the cut as "wingmen" this year cover a lot of ground, measured by territory, number of advisors, and — in many cases — both. The median number of advisors supported was somewhere in the 200-300 range, though it wasn't unusual to find counts two and three times that number.

It's no surprise that supporting advisors was a common refrain among these professionals — "The most important aspect of what I do as a DC wholesaler is helping advisors grow and retain their retirement plan business, while keeping the advisors current with changes in the industry," noted one. "The most important aspect of my work is empowering the best DC advisors, those who care deeply about the American worker, reach their objectives and help more business owners and participants," noted another top wholesaler. But it was striking how many times helping the participants those advisors support emerged as a focus. "Being able to impact the retirements of thousands of Americans," was what one top wholesaler noted as the most important aspect of their work. "Not everyone loves what they do... I am lucky enough to be one of the few that do. I love helping people and I love encouraging people to take actions today that will impact their lives in the future," they continued.

"Service is the most important item that I sell," commented another. "The specific product and solution is always important, but never more important than being engaged, responsive and creative when it comes to working with advisors and their clients."



Challenges abound, however. As one explained, “We live in an age where access to information is expanding exponentially, but where clarity can be challenging to find. Helping the marketplace and the advisors with whom we work separate the signal from noise, and derive true value from the overwhelming amounts of information being made available on a daily basis, is a tremendous responsibility and an outstanding source of gratification.”

“The advisors, DCIOs, and TPAs with whom I work are individuals that conduct themselves with integrity and professionalism,” noted another. “My competitors are elite — I like them, respect them, and they make all of us better, which pushes our industry forward.”

That said, anyone who has ever been — or been with — a DC wholesaler knows that they have some great stories — though sometimes tinged with disappointment — that not only keep them humble, but hungry for more. “I have many stories about hard fought wins, unexpected travel delays with extra effort that pays off to help advisors win,” said one of those Wingmen, going on to note that, “Appreciation emails from advisors and sponsors discussing what we do to help them. Those stories keep us going each day to do what we do.”

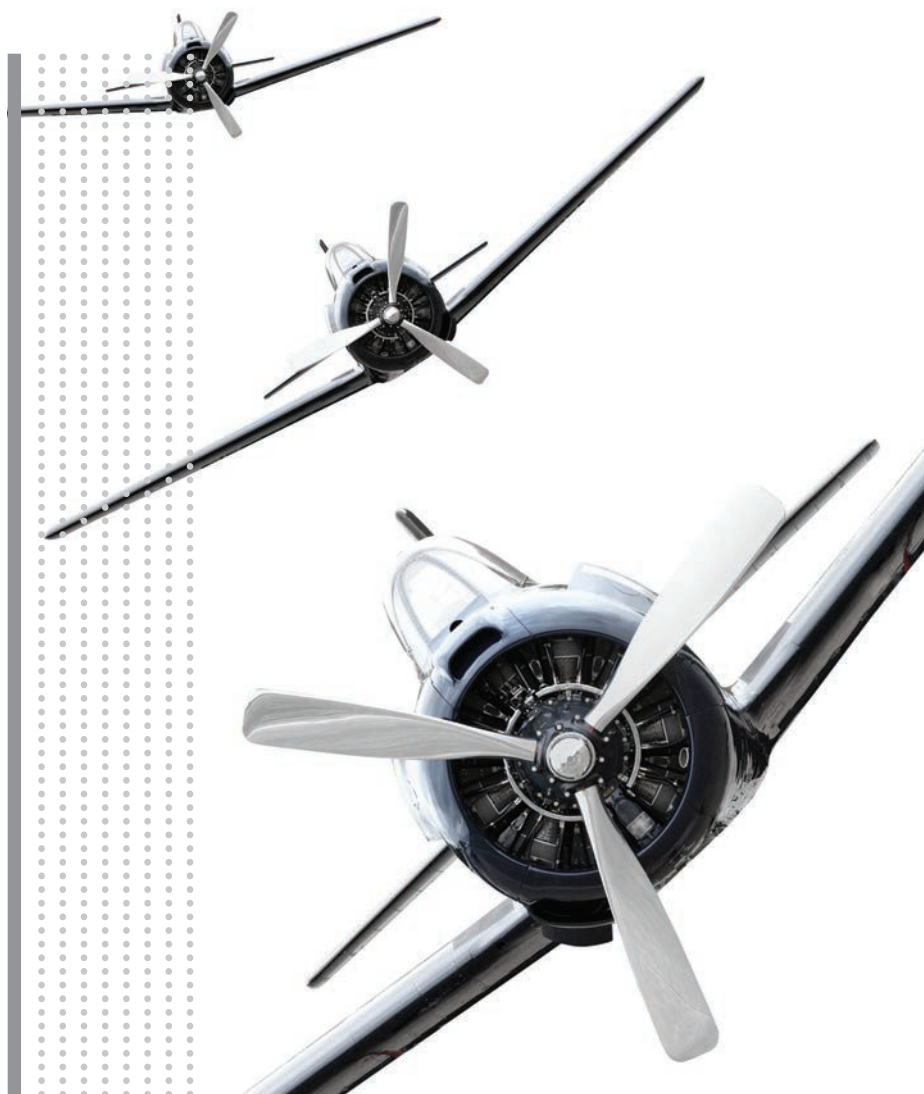
In that spirit, we asked our Wingmen nominees to share some of those stories...

- ▶ *Being boo’ed in Detroit when I was introduced by the speaker as being from Columbus. Those in the Big10 know... Michigan and Ohio State are not very fond of each other. Being from Boston, I had no idea what was going on.*
- ▶ *During my first few years, I was called “Son” by more than one advisor — and usually not in a good way. Many of those advisors have now come to know me, trust me to help their clients, and consider me one of the more experienced retirement plan experts they know. It’s funny how much difference a decade can make.*
- ▶ *Six months into my job, I got into Memphis at night for meetings the next day. From the time I got off the plane to the end of my breakfast the next morning, all five of my meetings cancelled. I had never had a day that full of meetings before and they all cancelled when I was already in town. I got back on the plane and came home. I thought I was going to get fired. I didn’t and I remind myself of that when there is a tough day/week/month.*
- ▶ *There are many. But something that happened to me recently is that the wrong presentation was*

*sent in by my back office. I got up and started doing the presentation, but knew it was the wrong one from the start. I tried to fake it, and even got to the 10th slide, before pausing and finally turning to the audience and saying, “this is the wrong presentation. I was trying to get through it, but I have no idea what it’s about at all.” After some laughs, I recited my presentation from memory without slides. Many were so impressed, I left with new opportunities.*

- ▶ *It’s fun to visit an architect and alligator farm in the same day solving for the same retirement goals.*
- ▶ *Many are off-color that make me laugh such as when I did enrollment years in the early years — some of my best memories were dealing with the participants.*
- ▶ *Too many to mention, but all bring a smile.*
- ▶ *Tough question, have had some outstanding experiences over the past 20 years. Collectively, with a platform partner put on a tailgate party before a playoff game. Each advisor thanked me and said it was the best atmosphere and overall pregame experience they had.*
- ▶ *Winning a finals presentation from the parking lot of the plan sponsor’s office after the building was evacuated due to a fire alarm.*
- ▶ *I’ll share with you a recent story that every road warrior can relate to. It was a blazing hot day in North Carolina this summer and I had just finished a day’s worth of meetings in Raleigh and was heading back to a Family Night Out at the Knight’s Game in Charlotte that I put together for advisors and their families to attend. I’m about half way back on Interstate 40 all of a sudden the tire pressure sensor starts sending me warning signs so I pull over and I have a 3” nail sticking out of my rear passenger tire. The shoulder was barely large enough for to pull off let alone to change a tire with trucks blasting by at 70 mph so I decide to try and make the next exit. Now I’m driving 50 mph, hazards going, cars blowing by and there’s the sign — exit is in two miles. Get a mile closer and the psi reading is 8 (normally its 35) and dropping quick. Get to the exit and the reading is 1 now, up the ramp thinking as soon as I get to the top I’ll change the tire. When I arrive the exit is on a big hill and*





*that's the best I'm going to get. Pop the trunk and luckily I had my wife's yoga mat, which should help, and then dig through all marketing info, coffee cups, etc. to get to the spare. Get the tire changed, lose about 5 pounds in sweat and I'm back in business. Just cleaning up and go figure a tow truck pulls up to offer help with I'm guessing all the quick change equipment on board. I thank the kind gentlemen and hit the road. With the donut on and a slow drive back I made it to the game and the event was a success. Life as a wholesaler!*

- ▶ *Way too many to pick one... every time you think you've seen and/or heard it all... someone amazes you.*
- ▶ *One of the most memorable is when I flew into a remote part of North Carolina and they lost my luggage. I had to buy a full suit and wardrobe at a Walmart at 2 a.m. for a presentation that I won at 8 a.m.*

▶ *Recently I joined an advisor on a finals presentation to a custom firearms dealer. It was early in the a.m. and the walls were void of something. The owner opened a door to a concealed room you might see in a spy movie full of weapons. I was shocked and amazed. I walked over to look at a rifle on the wall and did not realize that the floor was covered in assault rifles from the void walls. Luckily I did not fall but was dancing on the rifles to get back to open space... We all had laughs and closed the deal!*

▶ *My very favorite is when I was closing a large medical group plan and at the document signing meeting the head doctor paused and said that he only wanted to proceed if we could ensure that the funds would be liquidated and reinvested on the same day from the current recordkeeper to us. The advisor shot me a look like uh-oh what do we do now but sat silent. I certainly wasn't going to promise something that I couldn't deliver so I paused and politely and calmly closed the documents and smiled at the doctor and said that perhaps we needed to revisit the timing and why that wasn't possible. After what felt like a long staredown he agreed to move forward. The lesson was that sometimes you are put in tough situations and it would be easy to just agree but when you know you can't deliver it is so much better to clarify and set appropriate expectations.*

▶ *One of my favorite stories is about a recent interaction with a business owner. We were talking about the interrelation between Wealth and Health and how one's financial well-being is very much tied to their physical well-being and vice versa. We were showing that if someone starts to improve one the other improves as well. They are intrinsically linked. Our story resonated so well with the business owner that we not only earned the privilege to work with them but he then turned to his head of HR and said, "By the way, I want to buy a Fitbit for everyone single one of our employees!" That is making an impact!*

▶ *Long ago I offered to help a new FA with her door knocking obligation. We came across this prospect woman who turned out to be the head of HR at one of the most prestigious country clubs in the area. We had a nice introductory chat and then we later discussed a strategy to drip on her. I convinced this FA to target*

# TOP 10 RK WINGMEN



**DENNIS BEAUDET**  
JOHN HANCOCK RPS



**DOUG ALLEN**  
NATIONWIDE



**BRADFORD BONEY**  
JOHN HANCOCK RPS



**MICHAEL MOSCHETTA**  
CUNA MUTUAL  
RETIREMENT SOLUTIONS



**TRAVIS GAVINSKI**  
LINCOLN FINANCIAL



**MIKE PALACE**  
T. ROWE PRICE



**BOB STERNFELD**  
JOHN HANCOCK RPS



**DONNY SHEINWALD**  
LINCOLN FINANCIAL



**SCOTT WARD**  
JOHN HANCOCK RPS



**DAN ZIBATIS**  
JOHN HANCOCK RPS



*the 401(k) first before any of the ancillary opportunities. It's a less invasive prospecting strategy. Before long we had secured a meeting with the board of directors at the club. My team analyzed their existing plan and counseled the FA on how to pitch her value proposition. We ended up winning the plan and it's one of her largest most profitable relationships to date. This was her very first plan and she didn't even golf. I reminded her of the # of financial advisors that belonged to the country club and the fact that not one had thought about asking for the business! It's all about thinking outside the box, leveraging relationships, and asking for the business!*

- ▶ *The Road Warrior Experience! As you know we are extremely busy, sometimes crazy as we drive, talk to clients, talk to our internal sales support, listen or present on conferences calls etc... My favorite all time experience was traveling on a joint meeting in California. My colleague was driving and I was the passenger. We were heading to a meeting plus listening to a conference call. My colleague stopped to fill up gas which was needed, paid, and got back in his car. We drove off and immediately got back on our conference call. I heard clucking in the back and thought he hit something, He said it's nothing. Then it started people pulled up to him and yelled nice car — which it was at the time a brand new sporty Nissan. Then another car yelled something sticking out... and another till one other driver pulled over and said*

*stop driving and get out. We did to our surprise — the gas nozzle and hose was still in his gas tank hanging out and was dragging down the road. Yes the ultimate in distraction as the Road Warrior Wholesaler — my colleague forgot to take the gas nozzle out — find a story that tops that one.*

And then there were the stories that... well, apparently couldn't be shared. "Ask me about the Pager Company I sold and enrolled years ago," teased one. Another wingman commented "So many great stories..."

Many couldn't narrow it down to just one — or as one explained, "I guarantee you that it would make you laugh, but one that I just cannot put in writing (not really appropriate)... trust me... lol!!!" Apparently we'll have to.

But, while it's fun to consider all the things that can (and have) gone wrong for these pros — there's also an awful lot that goes "right":

- ▶ *I will often assist my advisors with education meetings. Although not really a core part of my job, I have always loved meeting with the actual participants and conducting these meetings. This past year, I had a meeting where a lady sat down with me and I spent about an hour walking her through planning tools and helping her answer many questions about saving for retirement. At the end of our talk, she just broke down crying. It turned out that she was just so thankful for my time and help and it meant that much to her. It is something I'll never forget. When I'm having a tough day, I always think back to that meeting and others and remind myself how much we are truly doing to help others!*
- ▶ *One of my favorite memories is about a target date finals presentation to an investment committee. After being grilled for 45 minutes on all aspects of our strategies, the committee took the time to stay late and engage in a completely separate conversation about their employees, one that had nothing to do my presentation. We appreciated each other's passion for the subject matter, which is what makes that memory stand out — because it wasn't about a product, it was about people. And that's what makes our industry great, the huge number of ways we collectively have to help make meaningful impacts in peoples' lives.*

*Continued on pg. 38*



# TOP 10 DCIO WINGMEN



**CHRIS BILELLO**  
AMUNDI PIONEER



**RYAN FAY**  
JOHN HANCOCK INV.



**VAL FERRARA**  
WILMINGTON TRUST



**MATT KASA**  
NUVEEN



**GREG KOLENO**  
NUVEEN



**AARON HASSINGER**  
PIMCO



**TODD MATLACK**  
INVESCO



**ERIC MILANO**  
T. ROWE PRICE



**JOHN KUTZ**  
LEGG MASON



**KEITH NEAL**  
MFS INVESTMENT MANAGEMENT



# TOP GUNS

Industry Knowledge, Competitive Insights Top Wholesaler Attributes

**AS** the voting for the nation's Top DC Wholesalers wound to a close, we asked NAPA Net readers what attributes they prized in the individuals who provide that support.

Asked to name (all) the attributes they prize in their DC wholesaler partners, NAPA Net readers listed (more than one response was permitted):

- 91% • Knowledge of the industry
- 86% • Offer competitive insights
- 59% • Providing access to tools
- 50% • Provide useful information about their products
- 48% • Business development insights
- 45% • Thought leadership
- 32% • Provide networking opportunities
- 32% • ERISA/regulatory expertise
- 32% • Bringing ideas
- 23% • Acting as an extension of your practice
- 14% • Act as a sounding board
- 9% • Offer plan design guidance

Additionally, there were a number that prized attributes in an "other" category, including: funding for events and seminars, providing direct access to internal resources such as Portfolio Managers, and making sure the recordkeeper does their job. There was also a consistent sense of interest in how they provided, specifically "a high level of service and assistance," "responsiveness," and "Integrity, on-time, respect for peers." Readers also expressed a preference for wholesalers who "know me and my business well enough to serve my needs," and "someone who is not afraid to ask questions." One reader explained, "while I value all the boxes I checked only use funds that score well for my clients, it's important to work with partners I like and consider friends."

## SINGLE BEST?

Asked to narrow those attributes down to a single one — well, the aforementioned diversity of perspectives came through loud and clear, though the field was narrowed. The top two were:


- 18% • Offer competitive insights
- 18% • Provide useful information about their products

While #3 went to business development insights (14%), followed by knowledge of the industry (9%), acting as an extension of your practice (9%), and providing access to tools (9%). Providing networking opportunities was cited by less than 5%, as was "bringing ideas."



*Flight Club from on pg. 34*

- ▶ *One of my favorite stories is about an individual that I helped set up a 401(k) plan for his company, sat with him over the years to make sure he was saving properly and just within the last year I was invited to his retirement party. This experience makes being a DC wholesaler fulfilling and reminds me of what our industry is all about.*
- ▶ *Winning a plan after walking into a finals presentation being told that the client already made the decision to move to another major provider, but as a courtesy, they will still see my team's presentation... we won the plan!*
- ▶ *I shared a vision with a consultant in Starbucks. My vision was around getting people to retirement and thinking about the world differently. We discussed many ideas including managed account, HSA, student loans, and the idea the employers embrace the right education. After the advisor left the employer came by and told me that he listened to my entire meeting and shared the same vision. A few months later I ran into him again and he explained the different things he started to incorporate with his advisor as a result of the conversation he overheard. It was a great experience to meet an employer that embraces new ideas for the benefit of his employees.*
- ▶ *My favorite story is the one still being written. It's spending time with clients out of the office. It's truly rewarding getting to know folks personally, and their families where appropriate too. It's meaningful to know what makes them tick at home... refreshing to learn about folks' passions, and the lens through which they look when outside the office.*
- ▶ *There are so many, it is difficult to narrow it down. However, they all have a common theme — taking care of the client in a way that they did not expect.*

Indeed. As one wingman noted, “My favorite story/experience as a DC wholesaler is the old ‘meme’ about ‘What my family thinks I do,’ ‘What my friends think I do,’ ‘What my clients think I do,’ and ‘What I REALLY do.’ None of it is correct and all of it is correct. I could not script a more rewarding career and yet describing it to others is almost impossible.” 

## • • • THE PROCESS

How the wingmen are selected

**ONE** of the things that sets the Wingmen list apart is that it is based on a nominating/voting/selection process that taps the experience and perspective of NAPA's plan advisor members. Here's how the three-part process works:

**NOMINATIONS:** The process starts with NAPA's DCIO and record keeper Firm Partners submitting their wholesalers for nomination. Wholesalers who work directly in the field with plan advisors are eligible for nomination; internal relationship managers are not eligible.

**VOTING:** NAPA members and other advisors vote for their favorites using our online voting tool. Only votes from advisors submitted from a corporate/business email account are tallied.

**SELECTION:** The final vote tallies are reviewed by the NAPA Top Wholesalers Blue Ribbon Committee, which selects the top wholesalers.

# WING MEN 2018



DC TOP INDUSTRY WHOLESALERS

JEFF ABELLI [DCIO] • AMUNDI PIONEER

DOUG ALLEN [RK] • NATIONWIDE ..... 

CHRIS AUGELLI [DCIO] • T. ROWE PRICE

STACI BAKER [DCIO] • JP MORGAN

DENNIS BEAUDET [RK] • JOHN HANCOCK RPS ..... 

RHEA BERGLUND [DCIO] • OPPENHEIMER

CHRIS BILELLO [DCIO] • AMUNDI PIONEER ..... 

KEITH BLACKMON [DCIO] • T. ROWE PRICE

MATT BODNAR [RK] • JOHN HANCOCK RPS

BRADFORD BONEY [RK] • JOHN HANCOCK RPS ..... 

LARRY BOURGET [RK] • MUTUAL OF OMAHA

SALLY BOWEN [RK] • NATIONWIDE

SHAUN BROMLEY [DCIO] • JP MORGAN

MICHAEL BUTLER [RK] • NATIONWIDE

ANGELO CABRAL [RK] • JOHN HANCOCK RPS

TRAVIS CAMPBELL [RK] • FIDELITY

DAVID CASTINA [RK] • NATIONWIDE

BRUCE COBEY [RK] • JOHN HANCOCK RPS

CLAYTON COLLINS [DCIO] • AMERICAN CENTURY

MARK CONROY [DCIO] • LEGG MASON

ZAAC COOK [DCIO] • IVY INVESTMENTS

LEE COPSON [RK] • CUNA MUTUAL RETIREMENT SOLUTIONS

MARTY COURAGE [DCIO] • COLUMBIA THREADNEEDLE

ANDY CUNNINGHAM [DCIO] • COLUMBIA THREADNEEDLE

ROBERT DUFFEY [DCIO] • OPPENHEIMER

**LEGEND**

  
TOP 10  
DCIO  
WINGMEN

  
TOP 10  
RK  
WINGMEN



# WING MEN 2018




DC TOP INDUSTRY WHOLESALERS

LAURA DURKIN [RK] • NATIONWIDE

DREW FAIRLEY [RK] • AMERITAS

RYAN FAY [DCIO] • JOHN HANCOCK INV. 

VAL FERRARA [DCIO] • WILMINGTON TRUST 

TRAVIS GAVINSKI [RK] • LINCOLN FINANCIAL 

BRODY GEIST [RK] • SECURIAN

GARY GIFFEN [DCIO] • FRANKLIN TEMPLETON

CHRIS GIOVINAZZO [RK] • TRANSAMERICA

GLENN GODIN [DCIO] • AMERICAN CENTURY


JOSH GOMEZ [RK] • TRANSAMERICA

JOHN GONSIOR [RK] • FIDELITY

MATTHEW GRANDONICO [RK] • PRUDENTIAL

JASON GREENBERG [RK] • CUNA MUTUAL RETIREMENT SOLUTIONS

TIMOTHY HARKLEROAD [DCIO] • DWS

AARON HASSINGER [DCIO] • PIMCO 

AMI HINDIA [DCIO] • FIDELITY

RYAN HINES [RK] • JOHN HANCOCK RPS

BRYSON HOPKINS [RK] • LINCOLN FINANCIAL

JOHN JESSEE [DCIO] • MFS INVESTMENT MANAGEMENT

ADAM JOHNSON [RK] • JOHN HANCOCK RPS

MICHAEL JOHNSON [RK] • JOHN HANCOCK RPS

ERIC JONES [RK] • CUNA MUTUAL RETIREMENT SOLUTIONS

MATT KASA [DCIO] • NUVEEN 

DANNY KLING [RK] • TRANSAMERICA

GREG KOLENO [DCIO] • NUVEEN 

**LEGEND**

  
TOP 10  
DCIO  
WINGMEN

  
TOP 10  
RK  
WINGMEN

# WING MEN 2018



DC TOP INDUSTRY WHOLESALERS

MICHAEL KONET [RK] • TRANSAMERICA

KRIS KRIKORIAN [RK] • PENTEGRA


ERIC KRISTENSON [DCIO] • OPPENHEIMER

KYLE KUNDE [DCIO] • NUVEEN

JOHN KUTZ [DCIO] • LEGG MASON ..... 

TOM LONCAR [DCIO] • OPPENHEIMER

MIKE MANOSH [DCIO] • FIDELITY

TODD MATLACK [DCIO] • INVESCO ..... 

MATTHEW MAY [RK] • FIDELITY

CASEY MCCARTHY [DCIO] • AMERICAN CENTURY

CHRIS MCDAVID [RK] • JOHN HANCOCK RPS

ERIC MILANO [DCIO] • T. ROWE PRICE ..... 

NANCY MIRANDA [RK] • ASCENSUS

KEVIN MORGAN [DCIO] • JP MORGAN

MICHAEL MOSCHETTA [RK] • CUNA MUTUAL RETIREMENT SOLUTIONS ..... 

BRIAN MUNN [DCIO] • AMERICAN CENTURY

KEITH NEAL [DCIO] • MFS INVESTMENT MANAGEMENT ..... 

MARK NEEDHAM [RK] • JOHN HANCOCK RPS

BARRY NEWMAN [RK] • AMERITAS

MIKE PALACE [RK] • T. ROWE PRICE ..... 

STEVEN PERSON [RK] • JOHN HANCOCK RPS

JEFF PETERSEN [DCIO] • FRANKLIN TEMPLETON

GREG POPLARSKI [DCIO] • ALLIANZ

BRANDON RADACH [DCIO] • JOHN HANCOCK INV.

STEWART RAUCHMAN [RK] • LINCOLN FINANCIAL

**LEGEND**

  
TOP 10  
DCIO  
WINGMEN

  
TOP 10  
RK  
WINGMEN

# WING MEN 2018



JOHN ROBERTSON [RK] • JOHN HANCOCK RPS

ADAM SAN JUAN [RK] • AMERITAS

GREG SCHONAUER [RK] • CUNA MUTUAL RETIREMENT SOLUTIONS

DONNY SHEINWALD [RK] • LINCOLN FINANCIAL



LLOYD SILK [DCIO] • INVESCO

CHRIS SLEGGs [DCIO] • PIMCO

JAY SLUSHER [DCIO] • PIMCO

BOB STERNFELD [RK] • JOHN HANCOCK RPS



LUKE SZAFRANSKI [RK] • TRANSAMERICA

NANCY TASSIELLO [DCIO] • LEGG MASON

CARRIE TEMKIN [DCIO] • LEGG MASON

LEE TENNEY [DCIO] • ALLIANZ

EDWARD THURMOND [RK] • JOHN HANCOCK RPS

JEFF TRULL [RK] • CUNA MUTUAL RETIREMENT SOLUTIONS

MATT VANAMAN [DCIO] • PIMCO

BILL VASSAS [RK] • NATIONWIDE

ART VILLAR [DCIO] • BLACKROCK

SCOTT WARD [RK] • JOHN HANCOCK RPS



SCOTT WATERMAN [RK] • JOHN HANCOCK RPS

JEFFREY WEAVER [DCIO] • JP MORGAN

BARBARA WILDERMAN [RK] • JOHN HANCOCK RPS

JONATHAN WILKINSON [DCIO] • T. ROWE PRICE

JASON YEPKO [RK] • JOHN HANCOCK RPS

DAN ZIBAITIS [RK] • JOHN HANCOCK RPS



KIM ZOOK [DCIO] • VICTORY CAPITAL

**LEGEND**



TOP 10  
DCIO  
WINGMEN



TOP 10  
RK  
WINGMEN