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 the 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 TPA’s 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

1. DENNIS BEAUDET
   JOHN HANCOCK RPS

2. DOUG ALLEN
   NATIONWIDE

3. BRADFORD BONEY
   JOHN HANCOCK RPS

4. TRAVIS GAVINSKI
   LINCOLN FINANCIAL

5. MICHAEL MOSCHETTA
   CUNA MUTUAL RETIREMENT SOLUTIONS

6. MIKE PALACE
   T. ROWE PRICE

7. BOB STERNFELD
   JOHN HANCOCK RPS

8. DONNY SHEINWALD
   LINCOLN FINANCIAL

9. SCOTT WARD
   JOHN HANCOCK RPS

10. 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.

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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

GREG KOLENO
NUVEEN

JOHN KUTZ
LEGG MASON

TODD MATLACK
INVECO

ERIC MILANO
T. ROWE PRICE

KEITH NEAL
MFS INVESTMENT MANAGEMENT
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.”
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.
WINGMEN 2018

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
COVER STORY
WINGMEN 2018

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
COVER STORY

WINGMEN 2018

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.
STEWARD RAUCHMAN [RK] • LINCOLN FINANCIAL

LEGEND

TOP 10 DCIO WINGMEN
TOP 10 RK WINGMEN

NAPA NET THE MAGAZINE
WINGMEN 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 SLEGGSS [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