



WEALTH MANAGEMENT INDEPENDENCE

Paul Sullivan, Founder & Managing Partner
Maria Felice, Business Manager & Vice President

Partnered Independence
(Universal Pitchbook)

What is Wealth Management Independence?

I started Wealth Management Independence as a parallel company to my executive role at Steward Partners, a partnered independence firm. I felt compelled to build a communication platform to address the rising tide of advisor dissatisfaction at the Big Four banks: Merrill Lynch, Morgan Stanley, UBS and Wells Fargo. My platform is twofold: weekly posts on LinkedIn, and a robust website that adds content monthly.

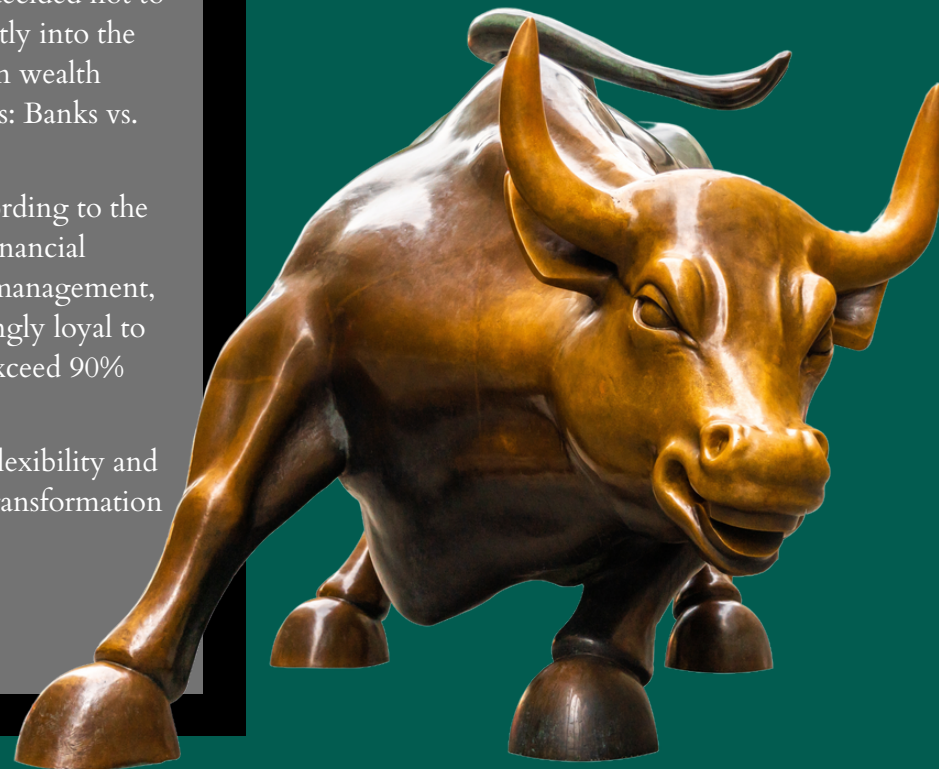
Financial Advisors routinely move among the Big Four. The primary reason is money: 300% up-front bonuses are life-changing. Sadly, the new firms do little, if anything, to nullify the frustrations that once made the advisor role rewarding. Why? The Big Four are all the same - large bureaucratic institutions who, in my view, prioritize profitability above the advisors and most notably, their clients.

Independence is the fastest growing channel in wealth management today, and for two very good reasons. First, job satisfaction soars which is long overdue. Independence empowers the advisor to run his or her business with deeply-held core values. Second, Independence puts the client first. In short, no bank "agenda." Advisors prioritize holistic financial planning, time-tested investment methodology, and best-in-class service. Because this trend is accelerating, I personally decided not to sit on the sidelines. Hence, I retired from Merrill Lynch after 34 years, and moved directly into the independent channel. I now work for Steward Partners, the leading independent firm in wealth management today. I wanted to offer an "insider's" comparison between the two worlds: Banks vs. Independence.

Only ten percent of Americans are business owners. The rest are W-2 employees. According to the Bureau of Labor, 1 in 4 businesses succeed beyond 10 years. Not to worry. Successful financial advisors have accomplished that goal measured by number of households, assets under management, and annual revenues. Best of all, industry data strongly suggests clients are overwhelmingly loyal to their advisors, not the firms who employ them. That's why clients who transfer often exceed 90% when advisors change firms.

This side-by-side comparison is both authentic and realistic. If you want the freedom, flexibility and control of running your own business, give Independence serious consideration. The transformation will renew your passion for our profession, Wealth Management!

Respectfully,
Paul Sullivan



Content is not specific to any RIA.
Companies mentioned are examples; not
recommendations.

TOPIC	CONTENT														
“Hybrid” Firm	Broker Dealer & RIA														
“Partnered” Independence	Compliance & Operations HR: W-2 Inhouse HR: 1099 Outsourced (e.g. Paychex or Insperty)														
Platform	<table border="0"> <tr> <td>Stocks</td> <td>Bonds</td> </tr> <tr> <td>IPOs</td> <td>Options</td> </tr> <tr> <td>Mutual Funds</td> <td>ETFs</td> </tr> <tr> <td>SMA</td> <td>MLIs</td> </tr> <tr> <td>Private Equity</td> <td>Hedge Funds</td> </tr> <tr> <td>Insurance</td> <td>Annuities</td> </tr> <tr> <td>SBL</td> <td></td> </tr> </table>	Stocks	Bonds	IPOs	Options	Mutual Funds	ETFs	SMA	MLIs	Private Equity	Hedge Funds	Insurance	Annuities	SBL	
Stocks	Bonds														
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Private Equity	Hedge Funds														
Insurance	Annuities														
SBL															
Custodian(s)	Pershing Schwab Fidelity Raymond James Goldman Sachs														



<p>Technology</p>	<p><u>FINANCIAL PLANNING</u> e-Money MoneyGuidePro FP Alpha</p> <p><u>CRM</u> SalesForce Wealthbox</p> <p><u>PERFORMANCE BILLING</u> Albridge</p>
<p>Marketing</p>	<p>Your Comapny Name Your Logo Your Website Your Linkedin Your YouTube Videos</p>
<p>Grid</p>	<p>1099 @ 80%-90%</p> <p>W-2 @ 50%</p>

Income Statement

FA Team Profile:

2 FAs & 2 CAs

Revenue:

2.5 Million

Expenses:

500k Firm Split (20% Grid)

125k Platform Fee (5%)

170k Two CAs (2 x 85k)

100k Rent

60k Benefits (15k Each)

20k Marketing

10k Utilities

30k Technology (4 x 7.5k)

10k E&O Insurance

10k CPA/Bookkeeping

1.035k Net

Payout / EBOC:

2,500,000 Revenue

1,035,000 Expenses

1,415,000 Payout or EBOC*

[58%]

*Earnings Before Owners
Compensation



Deal

1099:
Up-Front: 50%-100%
Back-End: 25%-50%
Total: 75%-150%

W-2 :
Up-Front: 100%-200%
Back-End: 50%-100%
Total: 150%-300%

Equity:
If available, built into percentages.

Company

Number of Years Company in Business:
<10 Years
>10 Years

Leadership:
Former Wirehouse Executives

Scale:
of FAs
Firm AUM

Revenue:
Minimum Revenue Per FA
Average Revenue Per FA

Investors:
Private Equity: Buy-to-Build
Private Equity: Buy-to-Sell
Family Office: Long Term Investment

Board:
Industry Leaders



An aerial photograph of New York City, showing a dense urban landscape with numerous skyscrapers and buildings. The Hudson River is visible on the right side, and the East River is on the left. The background is a soft, golden light, suggesting either sunrise or sunset. A large, semi-transparent yellow rectangle is centered over the image, containing text.

So Many High Quality Firms

Ameriprise

Beacon Pointe Advisors

Cetera Financial Group

Commonwealth Financial Network

Dynasty Financial Partners

Focus Financial

Hightower

Kestra Private Wealth

LPL Financial

Mariner Wealth Advisors

Mercer Advisors

New Edge Capital Group

Sanctuary Wealth

Snowden Lane Partners

Steward Partners

Summit Financial

Wells Fargo FiNet



Which One is Right For Me?

The Answer

Given the growing number of independent firms, it is an overwhelming choice. Hopefully, you are working with an industry-leading recruiter. The best of them are consultants who will help you understand the attributes of each firm as it relates to the goals of your business.

I am a senior executive at Steward Partners, a highly respected firm in the independent channel. Upon my retirement from Merrill Lynch, I joined another independent firm. It was during those two years, I studied the industry, met its leaders, and identified the key investors. Ultimately, I decided Steward Partners was the best firm for financial advisors seeking the entrepreneurial opportunity to lead their own firms.

When I meet prospective independent advisors, Steward Partners is not predestined. As their recruiters (consultants) will explain, Steward is a compelling choice, but there are worthy alternatives to consider as well.

I am always excited to tell the story of Independence. If Steward Partners is the right firm at the right time, I will be honored to partner with you on that journey.



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INDEPENDENCE

CONTACT US

Paul Sullivan

Founder & Managing Partner

PSullivan@wminyc.com

(973) 525-7626 (cell)

Connect on LinkedIn 

Maria Felice

Business Manager & Vice President

MFelice@wminyc.com

Connect on LinkedIn 

www.WMINYC.com