



To **plan on** the next generation, we **plan for** a changing guard.

Serving the client of the future by creating the advisors of the future – today

NEW GENERATIONS OF INVESTORS ARE EMERGING. TO ADAPT TO A CHANGING INDUSTRY AND MEET THE NEEDS OF TODAY'S CLIENTS, FINANCIAL ADVISORS HAVE TO BECOME LIFE ADVISORS – HELPING CLIENTS CONNECT THE DOTS BETWEEN NEEDS AND GOALS, ACROSS GEOGRAPHIES AND GENERATIONS.

That's exactly how Matt Ransom, CFP®, vice president of new advisor development, coaches advisors in the Raymond James Advisor Mastery Program (AMP). "We don't talk about the advisor of the future without first considering the client of the future," he stressed. The 24-month development program is a commitment to the educational upbringing of the next generation of Raymond James financial advisors.

"We're leveraging the exceptional advisors we have today to create the advisor of tomorrow," Matt shared. Through a combination of distance learning, sessions at the firm's international headquarters and mentorship with seasoned pros and senior leaders, the blend of classroom structure and real-world experience supports long-term development, whether the up-and-coming want to be standalone advisors or join an existing team.

Even with shifting client demographics and evolving preferences, one vital need remains the same: understanding clients and helping them reach their goals through collaborative relationships. Drawing on the firm's planning heritage, new advisors are coached to ask the right questions to uncover complexities and help meet challenges in clients' lives they may not even know they have.

Our competitive advantage is changing.

THE EVOLVING ADVANTAGE OF WORKING WITH AN ADVISOR

then: Access to information and quotes



now: Access to expert asset allocation and investment selection

next: Access to professionals who can harness data and technology advancements to help clients plan beyond investing



From left to right: Matt Haring, financial advisor; Rachel McNeil, financial advisor; Matt Ransom, vice president, new financial advisor development; Miranda Reiter, financial advisor trainee.

"Client first is still the only way to do things," Matt said. "The advisor we support and foster has a shared commitment in getting to the client's goals."

As investors are an increasingly diverse, complex group, defying simple categories and generalizations, the face of advisors is also changing. Reaching beyond traditional efforts in recruiting and professional development, Raymond James is intentional about who will be representing the firm in 15 to 20 years. Those efforts include growing and supporting groups such as the Network for Women Advisors – an integral part of the firm for more than two decades – and the newly formed Black Financial Advisors Network. Both organizations work to foster success within demographic groups that are under-represented in the industry.

Rachel McNeil, CFP®, Chartered Retirement Planning Counselor and financial advisor with Mustard Seed Advisors of Raymond James in St. Petersburg, Florida, strongly believes that a team functions best when it's diverse. "With different opinions and experiences, you can connect to your clients on a deeper level. Financial advisors now ... and the next generation advisors in 10, 20, 30 years ... have to be able to connect with clients."

In that regard, Raymond James gives financial advisors the power to select their successor, understanding the deep relationships and vested interest they have with their clients.

Sometimes the best fit is family, such as with Bob and Charlie Kreitler in New Haven, Connecticut. After 10 years working alongside his father at Kreitler Financial to help elevate the practice strategically, Charlie formally became president of the family firm.

"Allowing advisors to choose the best successor for their clients is a genuine part of the Raymond James culture," Charlie reflected. "At our firm, some of our relationships span more than 30 years, so clients feel they're part of the Kreitler family," he continued. "Being able to preserve that is important."

Bob continues to work with clients and is proud of the practice he grew with the help of the next generation. "It's obviously very rewarding to not only have my son come into the firm, but to have him take a relatively successful practice and use that as a launching board to make it something even better."

"Our willingness to embrace change with new tools and talent lives alongside the established values that our clients came to us for in the first place," Charlie reflected.

In Rachel's case, she found a team that felt like family. Making the transition from AMP mentee to partner, she remembers a moment when her other half in business, Bob Hilton, managing director and senior vice president of investments, shared that their partnership is almost like a business marriage. "Our clients need someone to be there for them that they feel comfortable with, who they have been developing a relationship with over time," Bob emphasized. "A strong partnership ensures we're providing a continuum of care for our clients."

Matt agrees that it's not about transitioning a practice, it's about advisors considering who will be able to take care of their clients when they can't: "If you think about what the next generation wants to accomplish – making an impact on the world, helping people and working with a purpose – I can't think of a better industry to have that kind of impact than this one."