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LPL MAGAZINE

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THE GROWTH ISSUE

One Question, Five Answers

“What’s been your most successful growth driver?”



1 Don Randolph, *LPL Registered Principal, Don Randolph & Associates Investment Services*

“Everyone in my community knows who I am and what I do. This is very important for both veterans and new advisors since referrals are the best way to grow a practice. This is not a 9-to-5 profession. I remain engaged in both family and community activities in addition to my professional duties. If you want to grow your practice, you have to get to know people, or more importantly, give them opportunities to get to know you.”



2 Stephen Brennan, *Vice President, Elements Wealth Management*

“My most successful growth driver is referrals from our branch staff. The branch staff is the face of our institution, and staff members value the relationships they build with members. Before I can earn the trust of a new client, I first have to earn the trust of the staff. I conduct training sessions during branch meetings and explain how I can help our members. I describe what happens when a member sits down in my office. More often than not, a branch referral not only leads to a new client for me, but positive feedback to the staff member who made the referral. Ultimately, the staff is confident to refer my services, and I’ve established a reliable pipeline of qualified opportunities to grow my practice.”



3 Avi K. Pai, *Managing Partner, Provence Wealth Management Group*

“My biggest growth driver has been client referrals. The more time I spend cultivating relationships and building trust, the more they refer me. At this point in my career, I try to have very deep relationships with my clients so they feel like ‘sharing’ me is a gift to someone else. I want them to know I care about them and their values, not just their finances.”



4 Lori Hardy Ho-Tung, *Vice President, Renasant Financial Services*

“The biggest growth driver for me this year has been referrals from existing clients. I’ve been pleasantly surprised by the number of client referrals sent to me over the past nine months. While I consistently remind my clients that I’m here to provide advice and help anyone else they know, these referrals seem to be generating in a more organic way. I can attribute that to long-time relationships, the service levels and active communication they receive from me, and the trust that has developed. I find clients are incorporating referrals or even testimonials into their everyday conversations with family and friends. There are still so many people out there who need our guidance and expertise.”



5 Marit MacDonald, *LPL Registered Principal, Financial Independence*

“There have been numerous factors, such as working with a business coach to help refine my marketing strategies. But the most successful growth driver for me has been more personal. I genuinely care about my clients, my staff, and the team of people I work with at LPL, and I routinely try to let them know (in both words and deeds) a very simple truth: I could not do what I do without them.” ■