IMAGINE THIS...

Partnering with a wealth management company that honors your heritage, respects your culture, and provides you and/or your organization in making an impactful change to the Financial Services Industry!

HERITAGE FINANCIAL
PARTNERS

 

WHO WE ARE

STRATEGIC PARTNERSHIPS & ALLIANCES

STRATOS
WEALTH PARTNERS

Stratos Wealth Partners is our Hybrid RIA that provides our clients and associates with four custodial options; LPL Financial, Charles Schwab, Fidelity Investments, and TD Ameritrade. Stratos operates in 28 states and has over 13 billion in total assets in advisory, brokerage and third-party assets.

LPL Financial

LPL Financial was founded in 1968 and is considered the largest independent broker-dealer in the U.S. As of 2018 the company had more than 16,000 financial advisors, over 681 billion in advisory & brokerage assets, and generated approximately $5.2 billion in annual revenue, as reported by Financial Planning magazine, June 1996-2020, based on total revenue. LPL Financial is one of the nation's leading financial services companies and a publicly traded company under ticker symbol LPLA. The firm's mission is rooted in the belief that objective financial guidance is a fundamental need for everyone. LPL does not offer proprietary investment products or engage in investment banking activities; this means advisors affiliated with LPL are not pressured or influenced by LPL to sell its products. Thousands of financial advisors nationwide are able to rely on the firm's tools and resources to help them provide financial guidance and recommendations to help meet their clients' needs. For more information about LPL Financial, visit, LPL.com

These partnerships and alliances allow us to provide you with a broad range of products and services to further enhance the growth of your business. In addition to investment, retirement and financial planning, Heritage also offers advisory and consultative services along with a multitude of insurance products that are support by these partnerships and alliances. Those insurance products include but are not limited to life, disability, long term care, home, auto, and business. As an independent firm we have the freedom to find financial vehicles through additional strategic alliances to help meet the needs of the clients you serve.

MANAGEMENT

The combined 60+ years of market experience for the firm's leadership team, Kenneth J Royster and Vicki R. Brackens, in successfully serving the wealth planning needs of this market segment under their individual firms, First Genesis of Virginia, LLC and Brackens Financial Solutions Network,LLC., make them ideal to lead this organization. They each possess extensive networks of clients, centers of influence and advocates within the target market.

Equally important they have lead teams of advisors whose core focus has been serving the wealth planning needs of the target market. They understand the needs of the market, have a respect for the market and a passion for the market.

Within their personal careers, both Kenneth and Vicki bring years of professional experience to Heritage Financial Partners. They are respected within their communities and have found that service to and advocacy for their community is both rewarding and integral to their success. The firm focuses on investment planning and wealth management.

GUIDING PRINCIPLES FOR CLIENT INTERACTIONS

Advocate • Advise • Monitor • Motivate

THE MARKET

OVERVIEW

Much has been written about the under accessed wealth opportunities within the African American and Latino wealth building market. Little has been written about the strides of the affluent populations within the African American and Latino Market. Within every U.S. community, particularly those located in eastern, mid eastern coastal and southern urban settings concentrated affluent Black and Brown wealth exist. These individuals and households are your service professionals, educators and entrepreneurs within their community. Those individuals who were afforded the opportunity of higher degrees of education and social access within society.

There is plenty of money in minority communities, though it may not be obvious to advisers who have long focused their efforts elsewhere.

The wealthiest fifth of African-Americans, more than 3 million households, has an average wealth of $395,000.

The top fifth of Hispanics, more than 2.1 million households, has an average wealth of more than $400,000.

The under-appreciation and underestimation of the African American and Latino wealth accumulation market has long been the Achilles Heel of the financial services industry. By only using the metrics of the traditional wealth accumulation market (Net worth), the value of the affluent African American and Latino wealth accumulation market is discounted and often ignored. We believe that the proper way to view the Affluent African American and Latino wealth accumulation marketplace is more aligned with the metrics of an “emerging market”.

1. An emerging market possesses some of the characteristics of a “developed market,” but does not mirror the standards of a developed market.
2. Emerging markets have a lower than average per capita income
3. This lower-than-average income provides an incentive for an essential characteristic of an emerging market, “ Rapid Growth”
4. That rapid growth is accelerated through concentrated efforts in the development of human capital. (Human capital being a measure of the economic value of an individual’s knowledge and skill gained through education)
5. Capitalizing on the accelerated development of Human Capital propels the emerging market toward developed market status.

http://www.investmentnews.com/article/20151214/FEATURE/151209979/a-diversityproblem

EMERGING AFFLUENT MARKET DESCRIPTION

EMERGING WEALTH

There is no better example of this emerging wealth transition than within the African American and Latino community. What has not been calculated is the "outsized cost " of obtaining that Human Capital. This cost has delayed the accumulation of traditional financial assets, but the acceleration of the wealth building process is well underway.

We have developed an Emerging Affluent Market Description that illustrates the breadth of the market as such:.

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2. Emerging markets have a lower than average per capita income.
3. This lower-than-average income provides an incentive for an essential characteristic of an emerging market, "Rapid Growth."
4. That rapid growth is accelerated through concentrated efforts in the development of human capital. (Human capital being a measure of the economic value of an individual's knowledge and skill gained through education).
5. Capitalizing on the accelerated development of Human Capital propels the emerging market toward developed market status.

EMERGING AFFLUENT

- Recent college graduates
- Higher income potential,
- Household Income $60,000-$100,000
- Low to negligible financial assets
- Developing Human Capital potential,
- High educational debt levels

NEWLY AFFLUENT

- College graduate/often possessing an advanced degree
- Mid career professional or entrepreneur
- Early stage financial assets accumulation
- Mature Human Capital Development
- Household Income $100,000-$175,000
- Moderate Levels of Educational debt

CURRENTLY AFFLUENT

- College graduate/often possessing advanced degree(s)
- Seasoned professional and or entrepreneur Household
- Income +$175,000
- Community Influencer
- Actualized Human Capital
- Significant accumulation of Financial Assets

ESTIMATED TOTAL HOUSEHOLDS

ESTIMATED TOTAL HOUSEHOLDS

3 million households average wealth $395,000

Rapid growth through accelerated concentration on human capital development, particularly advanced educational attainment has been the emphasis in African American and Latino Communities for the last three decades. With this definition in mind the correct market breadth measurement for the Affluent African American and Latino Market is better represented by this formula:

HUMAN CAPITAL + FINANCIAL ASSETS = CLIENT NET-WORTH

These households represent the full market potential and opportunity for our Firm. By recognizing, respecting and servicing all three levels of this Affluent Market (Emerging Affluent, Newly Affluent and Currently Affluent) we recognize an ecosystem of clients that are multi generational and provide a sustainable client base for the future of the organization.

IN 2016, A STUDY BY NIELSEN IDENTIFIED 3 TRENDS IN THESE MARKETS SEGMENTS:

African American income growth rates outpaced those of non-Hispanic whites at every annual household level above $60,000

The rate of black high school graduated enrolled in college increase in 2014 to 70.9% exceeding the rate of all high school graduates in the nation

The largest increase for African American households occurred in the number of households earning over $200,000, with an increase of 138%, compared with a total population increase of 74%

http://www.blackenterprise.com/education/need-african-american-financial-planners/

RECRUITING ADVISORS

SECOND TIER MARKET

The Advisor Market Place - Recruiting of individual practitioners and or ensemble practices to the platform.

The industry is changing, and the demand for financial planning services - the high-touch parts of financial advice that require empathy and top-notch communication skills is rising. We believe affluent consumers particularly Emerging Affluent African American and Latino consumers appreciate:

1. Education Based Interactions
2. Planning and Strategy based Interactions
3. Community focused professionals who are integrated into their social network

These characteristics are less likely to be found in practices/firms that are product focused vs. advisory focused.

4 PATH'S OF AFFILIATION

1	2	3	4
Salaried Associate	**Non-Salaried Associate**	**Affiliated Partner**	**Affiliated Non-Partner**

4 DRIVERS FOR SUCCESS WITH HERITAGE

1	2	3	4
Recruit and Develop Next Generation African American Financial Advisors	Develop seasoned African American Financial Advisors into leading business owners	Create succession planning opportunities for African American Financial Advisors	Accomplish all of this through the strength of collaboration, cultural sensitivity, and a desire for greater wealth building for the advisors and the communities they serve

For our advisors, we strive to get to know you well in order to develop a relationship built on mutual trust. We enter every advisor relationship meeting with an open mind, prepared to listen so that we can get to the core of your needs and desires. We pride ourselves in selecting advisors who share in our core values and align with our main business drivers. We are intentional in our focus to attract the best talent.

CLOSE YOUR EYES AND IMAGINE THIS...

You're joining a wealth management team that honors your heritage, respects your culture, and empowers you, your family and your community to reach their financial potential.

HERITAGE FINANCIAL PARTNERS

Contact us

Virginia

First Genesis of Virginia
1701 Church Street, Suite D
Norfolk, VA 23504
(757) 627-6603
www.firstgenesisva.com

New York

Brackens Financial Solutions Network, LLC
250 South Clinton St Suite 110
Syracuse, NY 13202
(315) 930-4499
www.brackensfsn.com

Reference Materials

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