

# FINANCIAL PLANNING

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## MOVERS & SHAKERS 2009

### **THESE LEADERS ARE SHAPING THE FUTURE OF YOUR INDUSTRY**

If there were ever a year when we needed strong personalities to challenge the idea of business as usual, this is it. The world of financial advice is in flux, owing to the economy, the industry, politics and demographics. Change, both evolutionary and revolutionary, is the main item on the 2009 calendar.

The Movers and Shakers we chose this year are coming up with powerful ideas for embracing and mastering change. Michael Branham has been involved with the Financial Planning Association only since 2001 and already has been elected to the national board; he's a powerhouse who cares deeply about elevating standards of care. Mark Casady, CEO of LPL, responded to the industry earthquake by gathering Wall Street refugees and assiduously adding them to his wealth management roster. The result: LPL is a stronger, tougher competitor than ever.

In recent months, as advisors have been leaving wirehouses and setting up their own RIA firms, Mark Casady has been savvy enough to scoop them up with a new hybrid program that LPL had presciently rolled out last year, further cementing LPL's position as the independent world's Bigfoot.

"We've had quite a few people join this program in the past three months," Casady says. "We actually didn't plan to add anything this year, but we've ended up bringing on quite a few practices from wirehouses," he adds, declining to release figures.

When asked about himself, Casady routinely steers the conversation toward the company's commitment to excellence. Yet those acquainted with his role in expanding LPL's services and scale since he became chief executive officer and chairman in 2006 are quick to point out his significant contributions to the industry. Casady has led LPL to become not only the top firm in its industry by revenues, but also, perhaps, the most fiercely independent. LPL's competitors offer proprietary asset management or insurance products, he says. By contrast, he continues, LPL "doesn't own one office with an advisor; we have a conflict-free environment."



To support independent advisors, Casady strengthened LPL's emphasis on training. Formerly, the company forwent regional conferences for national. Because it was difficult for some to attend national events, LPL began holding regional "miniature" conferences in 2004. The company also helps advisors identify significant business trends, develop marketing plans and tighten cost controls.

The central theme that runs through LPL's service model, Casady says, is managing complexity. "Broker-dealers, RIAs and trust companies are all messy businesses; we manage that complexity well. We take technology, service, research and training and provide them as four pillars of strength."

In articulating his approach to management, Casady makes frequent references to LPL's commitment creed: a brief document that extols the virtues of focusing relentlessly on client needs, desires and successes. To ensure that the creed translates to action, Casady serves as standard-bearer of a corporate culture that puts an extraordinary premium on making things happen. "This is a culture that gets things done," he says. "Someone here may have a vision, but the idea is only as good as the management that realizes that vision."

Chairman and CEO  
LPL Financial  
Boston

AGE: 48

YEARS IN THE INDUSTRY: 26

DESIGNATIONS/LICENSES: Series 7, 24  
and 63

FIRST JOB: Paperboy

BEST CAREER DECISION: Joining LPL

**WORST CAREER MISSTEP:** A job I took  
in London in the early 1990s.

**FANTASY CAREER:** I'm living it.

**FAVORITE WAY TO RELAX:**

I love listening to music. My favorites  
include alternative country and  
indie rock 'n' roll

**ROLE MODEL:** Todd Robinson, founder  
of LPL

**MOST IMPORTANT THING LEARNED IN  
2008:** To be humble about the markets.

**WISH FOR 2009:** That the markets will  
be better.

**WORST FEAR FOR 2009:** That the dif-  
ficulties of the fourth quarter continue  
through the year.

