

LEADERSHIP

FROM LISA

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Why Do I Need a Broker/Dealer?

If I had a \$100 bill for every time I have been asked this question over the last year, I would be a wealthy person. With the trend of financial advisors moving their business to fee-based and the concern about the DOL Fiduciary Rule limiting compensation on financial products and services, the question is coming up more than ever.

Historically, broker/dealers cleared trades and paid commissions. Today, broker/dealers are stepping up as partners with financial advisors and provide more services than ever before, especially due to the ever-increasing oversight by SROs and state and federal regulators. Broker/dealers add value to you by providing support to keep you from running afoul of regulators, recommending best practices, identifying and vetting new financial products and services, resources and tools.

Trends in our industry that we are navigating for you include:

- Increased regulation
- Transition to fee-based
- Hybrid practices
- Robo-advisors
- Move to independence
- Advisor succession planning
- Decline in the number of financial advisors due to age/retirement
- A more tech savvy NextGen customer
- Social media and direct marketing
- Shifting investor demographics and need to serve them as they want to be served
- DOL Fiduciary Rule.....???
- Dual Clearing

At BDFS/IAC, we have always been proud of our service culture. We are nimble and

flexible. Our open-architecture allows you to provide the products and advice that best suits your clients which supports *Our Clients' Interests Come First* policy.

The biggest compliment we get now is how well we listen and deliver what we commit to. I know change is not easy and trust is earned. I assure you the emphasis on advisory, new firm policies, technology initiatives, advisor relations and our talented employee-owners are truly making us a better firm which we know will add value to your practice and protect you in times of being questioned by examiners or in arbitration. Gone are the days of over 100 payout schedules and management by exception. Such practices prevented us from growing and doing more for you, our valued advisors.

I hope you can feel the increased communication, education, advisor-first service culture and cross-training that is taking place at BDFS/IAC. We hope to deliver excellence and exceed your expectations. We are committed to earning your trust because your business is very important to us!

Are you utilizing everything that is available at our firm? What can we help you with?

Having a connection to what is important to you is key to us so we can customize your experience and make your work life better. We want to hear from you.

Great things are happening and we hope you are as excited to be partnered with us as we are with you!

A handwritten signature in black ink, appearing to read 'Lisa'.