

BFAN CONNECTION

A BIANNUAL NEWSLETTER FROM THE BLACK FINANCIAL ADVISORS NETWORK

Staying connected with our community

A new year always brings fresh excitement, even if some elements of the previous year follow us into the new one.

While we all were optimistic about the prospect of being together in early February for the Black Financial Advisors Network Symposium in Clearwater Beach, Florida, we chose to postpone this in-person event until June. As always, the safety and well-being of our members is top of mind.

The symposium is a truly remarkable experience, and we cherish the synergy that comes from having so many talented advisors, associates and firm leaders come together to celebrate and inspire one another. We are confident there will be a better, safer time for us to reunite.

The Black Financial Advisors Network (BFAN) has such a strong sense of purpose, and we know we will emerge from the pandemic stronger than ever. We are ready to move forward with renewed commitment to working toward our founding goals: to recruit, develop and retain the best and brightest among Black professionals in financial services.

Two recent events we helped sponsor – the Association of African American Financial Advisors (AAAA) 2021 V.I.S.I.O.N. Conference and the inaugural Black Wealth Summit – were terrific examples of what we can

accomplish. We’ll talk more about these dynamic events, and the role firm and network leaders played in them, in the pages of this newsletter.

We’ll also shine a spotlight on Lynne Henning, the longest-tenured Black woman advisor at the firm, and tell you more about advisor Forest Busby, who was recognized by AAAA for Excellence in Community Service.

It’s the perfect time to reconnect, rediscover and redefine as we look forward to a new year – one with tremendous possibilities.

Sincerely,



Renée

RENÉE BAKER, DBA, RCC™
Head of Private Client Group Advisor
Inclusion Networks



MA Barrett

TONY BARRETT
BFAN co-founder
Managing Director, Wealth Management
Delaware Valley Complex Manager



Q&A WITH LYNNE HENNING

The firm’s longest-tenured Black woman advisor and BFAN Advisory Council member shares her career journey and insights.

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COMMUNITY SPOTLIGHT

Forest Busby, recipient of the AAAA Excellence in Community Service award, shares his passion for giving back.

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Raymond James and BFAN help launch groundbreaking event

Raymond James joined other financial powerhouse firms in sponsoring and participating in an important event: the inaugural [Black Wealth Summit](#).

The summit, held virtually October 21-23, 2021, promoted financial literacy and addressed wealth disparity in the Black community. More than 1,800 people registered for the event, which offered networking, financial coaching and exposure to a broad range of success stories appropriate for new, intermediate and seasoned investors.

BFAN partnered with the firm's Mosaic Inclusion Network, a multicultural network for Raymond James associates, to give away tickets to the event and encourage participation. Forty BFAN financial advisor coaching slots were available to VIP investors with more than \$100,000 of investable capital, while 100 complimentary general admission seats were offered to participants in the Mosaic and Black associate mentorship programs.

A great success, the event focused on three themes: why Black wealth matters, why financial freedom matters, and owning your personal wealth journey.



Several firm leaders and BFAN advisors participated in summit sessions:

- BFAN co-founder **Tony Barrett**, the firm's Delaware Valley complex manager, moderated a panel discussion titled A Black Investor's Guide to Financial Independence with BFAN advisors and members **Elijah Lares**, MBA, AAMS®, **Lyndon Davis**, WMS®, CRPC®, and **Rosalind Haith**. The session was designed to provide key takeaways for investors who attended:
 - o Practical habits you can begin implementing tomorrow to own and grow your finances as a Black investor
 - o The benefits of working with a financial advisor who understands your unique needs to reach your short and long term financial goals
 - o The role of BFAN in helping to build financial independence
- **Renée Baker**, head of PCG Advisor Inclusion Networks at the firm, moderated a fireside chat with Raymond James Chairman & CEO **Paul Reilly**.
- **Pedro Suriel**, senior vice president of Diversity & Inclusion at the firm, was a panelist for a session titled Bridging the Black Wealth Gap.

MARK YOUR CALENDARS

The Black Financial Advisors Network is proud to support and participate in upcoming events that promote the growth of Black financial professionals and celebrate diversity, equity and inclusion.

- **DEI panel**, February 28, 2022: The Raymond James Mosaic Inclusion Network, a multicultural network open to all associates, will host a panel discussion on generational differences and how they affect people's perspectives of diversity, equity and inclusion. BFAN advisor Kennie Taylor will be a panelist.
- **8th annual BFAN Symposium**, June 7-9, 2022: Originally scheduled for February, the symposium was postponed

to June 2022 at the Opal Sands Resort in Clearwater Beach, Florida.

- **Juneteenth**, June 19, 2022: Stay tuned for activities to commemorate this important day in history, marking the effective end of slavery in the United States. Considered the longest-running African-American holiday, Juneteenth is now a federal holiday.
- **Conference of African American Financial Professionals (CAAFP)**, August 8-10, 2022: The 16th annual CAAFP is being held at the Omni Shoreham Hotel in Washington, D.C.

BFAN NEWS ITEMS

Shout outs

Congratulations to BFAN and its members who were recently recognized by a number of outlets for their accomplishments and advocacy.

Forest Busby received the Association of African American Financial Advisors award for **Excellence in Community Service**. Read more about Forest's efforts in this newsletter's Community spotlight.

Lanta Evans-Motte, MBA, RFC®, RICP®, received the **See It, Be It Role Model** award as part the 2021 InvestmentNews Excellence in Diversity, Equity and Inclusion recognition program. The See It, Be It Role Model award, as selected by InvestmentNews, recognizes individuals in the financial planning business who exemplify success and serve as an inspiration to others from diverse backgrounds to embrace the profession. Lanta was also named to the **AAAA 50 Under 50** list in recognition of her accomplishments, contributions, leadership and promise.

Camille York, CDFP®, AAMS® was chosen for the **Rising Star** award as part of the 2021 InvestmentNews Excellence in Diversity, Equity and Inclusion recognition program. The Rising Star award recognizes someone in the early stages of their career who shows exceptional promise in what they have already contributed to the success and diversity of the profession.

The **Advisor Inclusion Networks** were chosen to be part of the **ThinkAdvisor LUMINARIES Class of 2021 for Diversity & Inclusion** – the program's first year – for hosting 2020 network symposiums in a virtual format. That included the seventh **BFAN Symposium**, which quadrupled its registrants from the previous year to reach 450 people, including BFAN advisors, prospective advisors and students who participated in the event's Career Night, a virtual networking opportunity that introduced students, recent graduates and young professionals to a career in financial advising.



Camille York (left) and Lanta Evans-Motte accept awards at the InvestmentNews Excellence in Diversity, Equity and Inclusion event in New York City.

Industry happenings

Raymond James was a sponsor for the Association of African American Financial Advisors (AAAA) 2021 V.I.S.I.O.N. Conference, a 20th anniversary celebration held virtually in September. Renée Baker, head of PCG Advisor Inclusion Networks at the firm, participated in a panel discussion with other thought leaders about their respective firm's D&I initiatives and exactly what it takes to create an inclusive environment – an actionable plan and a community-focused culture. Raymond James continues to lead efforts to recruit, retain and develop Black professionals.

Tech that connects. Built for advisors, made for the future.

To help clients pursue their best lives – and to live yours – you need technology tools that are easy to use, flexible and built with an eye toward the future. And that’s precisely what we provide. Even before the worldwide economic disruption, [Advisor Mobile](#) was an avenue to elevate the relationship between clients and their advisors with secure, responsive communication and features created with advisor input.

Technology for advisors

The Raymond James Advisor Mobile app offers seamless access to key client, market and business data, putting the resources and information you rely on most at your fingertips.

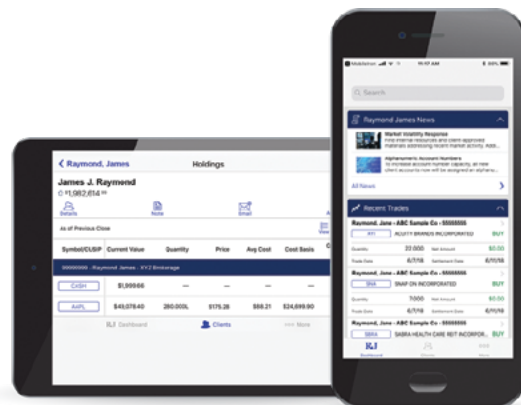
- **KEY CLIENT INFO:** Quickly access client and account information, including account balances, holdings, performance, recent trades and even upcoming birthdays.
- **CRM INTEGRATION:** Our CRM integration allows you to seamlessly track email conversations, view/add notes and assign tasks to teammates back in the office.
- **DICTATE NOTES:** Voice recognition is built into the Advisor Mobile app to capture information from the conversations you have with clients and stores seamlessly in CRM.
- **RUN AND VIEW REPORTS:** Run and view customizable client reports and report packages on the go with your mobile device – and print them with Apple AirPrint.
- **ADVISOR TEXTING:** You have the option to text message your clients directly from Advisor Mobile. Fully compliant with industry regulations, Advisor Texting automatically saves all incoming and outgoing messages. Clients receive texts as they would any SMS message.

MOBILE EMAIL AND CALENDAR: You can use a personal mobile device to receive and send Raymond James email, access work contacts, view and modify your work calendar and more. We use a third-party system to protect data on mobile devices, so there is no need to log in to the Raymond James network separately – with one easy setup, you are always connected.

ESIGNATURE: This efficient and secure mobile-friendly application obtains electronic signatures for eligible Raymond James forms. E-delivery of new account paperwork allows you to open new account relationships quickly and securely without the need to fax, print or mail a single document.

VIDEO CONFERENCING: Robust mobile capabilities enable you to connect with clients easily by video conference through Zoom.

VAULT: Vault allows quick, easy and secure storage for a variety of file types. You and your clients can use this collaboration tool to build stronger relationships by organizing their most important documents and using the comment feature to initiate conversations.



Advisor Mobile

Technology for clients

Clients can also rely on our robust mobile offerings to stay connected to their finances and your practice.

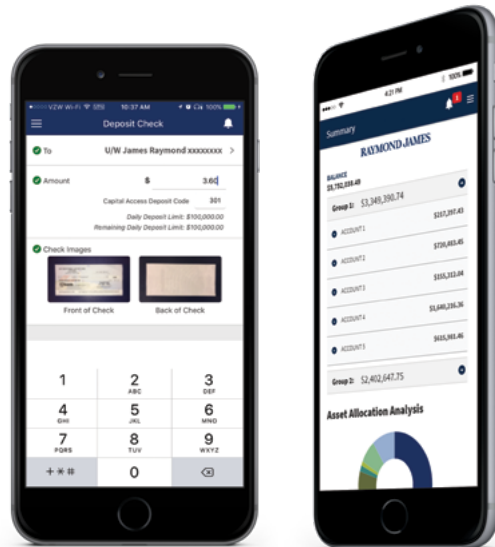
CLIENT ACCESS

Client Access gives your clients access to their accounts from any device. From the mobile app or an internet browser, clients can monitor goals and view statements and documents, among many options, including:

- **MOBILE CHECK DEPOSIT:** Conveniently deposit checks using the camera on a smartphone or tablet.
- **SECURE FILE SHARING:** You and your clients can easily share documents securely, take notes and view updates to the document in real time.
- **PAPERLESS DELIVERY:** Important documents such as statements can be sent via e-delivery to guard against identify theft and reduce paper waste.
- **FUNDS TRANSFER:** Clients can easily move funds between Raymond James brokerage accounts or send funds to and from accounts at other financial institutions.
- **BILL PAY:** Clients with certain account types can securely manage their bills from anywhere.
- **GOAL PLANNING & MONITORING (GPM):** Clients can access their financial plan, review their goals, track progress for achieving those goals or even dream a little using the PlayZone®.



Client Access site



Mobile check deposit

Client Access app



An interview with **Lynne Henning**



LYNNE HENNING
Vice President, Investments
Smith Campbell Group of
Raymond James

Lynne Henning was 6 when her father, who ran grocery stores, taught her to make change for customers. In her 10th grade business class, she recalls being the only one excited about balancing a check book. She has always been intrigued by money.

After many years in banking, including managing a main office for several years in her hometown of Jackson, Tennessee, someone she trusted asked her to be his partner at Morgan Keegan – to be a financial advisor. And though Lynne would never question that every step in her life has its purpose, she does wish she'd found her way to being a financial advisor earlier.

Twenty years later, she is still too often the only Black financial advisor in the room. After Raymond James acquired Morgan Keegan, Lynne became a member of the Women's Financial Advisor Network and was encouraged by the formation of the Black Financial Advisors Network (BFAN) a few years later. As a member of the BFAN Advisory Council, she is determined to see more people of color enter the financial services industry.

Q. How did you come to a career as a financial advisor?

My father ran a couple of community grocery stores, and I was always underfoot. I knew I wanted to pursue a career working with money, but I didn't know what direction it would lead me. I spent many years in banking. My first job out of college was at Norwest, where I met the person who is now my partner, Jonathan Campbell. I was his boss and he told me he didn't plan to be there long because he wanted to be a financial advisor. Years later, I was managing the main office of a bank in Jackson when he asked me to come work with him as a partner in 2001. I did the training and passed all my tests. It was a difficult time because the markets were in a downturn after 9/11, but I persevered and I look up and it's 20 years later. I've enjoyed every moment of it.

Q. What challenges did you face?

I had to hustle and get out there and find business, just like everybody else does. I had to meet people and network and let them know who I was, even though I had built relationships with people in banking. There were people who didn't want to talk to me because of my color. Unfortunately, we live in an environment where that still exists. I move on to the next thing. It's more their loss than it is mine. I don't seek to change anyone's mind or perception of me. I'm 63. That might have been the case earlier in my career, but not at this stage. I'm very secure in who I am.

“ Having somebody I know can be a sounding board that will understand where I'm coming from, not just as a woman, but as a Black person. It's so valuable to have those relationships. ”

Q. How often were you the only Black person in the room?

That was the case my whole career until the Black Financial Advisors Network. And there are still too few people of color in this industry – not just at Raymond James, but as a whole. I believe only 1% to 2% of the advisor population is people of color. I was the only Black officer at the bank. I was the only Black manager. Sadly, 40 years later, it's still that way to some extent. Thankfully, Raymond James is making an effort to try and shed some light on that.

Q. What can we do to bring more people of color and more women of color into financial services?

Whatever efforts were taken with the Women Financial Advisors Network, it's the same. The women's network has been around for more than 25 years. We didn't have a women's network at Morgan Keegan, so it's a tremendous resource. Now, we need to have the same efforts with people of color. We need to have a presence at the HBCUs, the historically Black colleges and universities. Our industry is

kind of a phantom for people of color – they don't think of it as a career choice. Even with Jonathan insisting and even though I was an investor, I was still hesitant at first to go from a salaried position to commission. But I'm sure glad I did. Every opportunity I have to speak to young people about considering being a financial advisor, I take it.

Q. What makes being an advisor a great choice for you?

I love working with people. I love the opportunity to help people see their goals come to fruition. I love having a relationship with someone where they will entrust their children's finances and future investment goals with you. It's a source of pride to say I'm a financial advisor. I wish I was 20 years younger and I could work 20 more years. But I know that my time is winding down before too very long. Maybe.

Q. What role does BFAN play in your work life?

I'm on the Advisory Council, and that has been rewarding to know I have been a part of helping to set standards for the firm in coming up with ideas that promote Black financial advisors. It's valuable having a community of people who can relate to situations and maybe the problems I've experienced. Having somebody I know can be a sounding board that will understand where I'm coming from, not just as a woman, but as a Black person. It's so valuable to have those relationships.

Q. What is the relationship between increasing the number of Black financial advisors and creating wealth in the Black community?

Both of those go hand in hand. My father, who is 92 years old, was always a CD-buying, bank-account saver. He never invested a single dollar in the stock market until I came to work here. One, he didn't know anyone. Two, he didn't know anyone he could trust to invest his money. When you have people who look like you and come from where you come from, it's easier. I had a new client recently who said, "I'm so glad my aunt referred me to you. I can look you in the eye and you're not using language I don't understand." I want to help people participate in that wealth building system we call the investing world.

Q. You have eight grandchildren – can we assume they understand the value of investing?

Oh, yes. Anytime we talk about money, it always leads to investing. With my daughters, who are 40 and 42 now, it was always about making sure they paid their bills on time to make sure they had good credit. They understood that good credit could take them a long way, make it possible to buy houses and cars. They've both done extremely well and now they are both investors, as well. With my grandchildren, who are ages 3 to 20, I talk to them about investing every opportunity I get. The two oldest have accounts and I buy them stocks for their birthdays and for Christmas. They still spend their money on things that I don't think are necessarily the best things to spend money on, but at least they got started. They can't say they don't know about investing – and I'm trying to help them see the power of investing.

LYNNE HENNING

Vice President, Investments
Smith Campbell Group of Raymond James
Jackson, Tennessee

Husband: Jeff **Children:** Jocelyn and Janita

Grandchildren: Autumn, Gavin, Donovan, Maddox and Haylyn, Ava, Mason and Skye

Community: Lynne is a member of Progressive Community Baptist Church where she serves as the church clerk. She serves on the board for Hands Up Preschool and on the Business Advisory Committee for Jackson State Community College. She is a former board member of Area Relief Ministries, City of Jackson Micro Loan Committee, Jackson Family YMCA, and Talks Mentoring Program. Lynne is a member of the Jackson Exchange Club and a past president of the Jackson Exchange Club.

Honors: Lynne was a recipient of the 2013 Sterling Award, which is given to the 20 most influential women in West Tennessee.

Interests: Golf, travel and spending time with her grandchildren

Practice Management tools

BFAN coaching opportunity to help you reach the next level

The Raymond James Practice Intelligence coaching team and the Advisor Inclusion Networks team continue to proudly partner with Practice Management Consultants PMC-LLC to offer two coaching programs, Gold and Platinum, designed exclusively for BFAN advisors.

The Gold program includes a focus on communication skills, prospecting, practice management and leadership development. The Platinum program builds on the Gold

program to include communication approaches, brand development, individual and institutional prospecting, as well as estate planning and risk management solution opportunities to drive growth. The coaches address the current needs of advisors, versus a cookie-cutter approach, to foster strong relationships.

To learn more, search “BFAN Coaching Opportunities” on RJnet or email PracticeIntelligence@raymondjames.com.



SIGN UP NOW

The PMC-LLC Gold and Platinum coaching program will begin March 15, 2022. The Advisor Inclusion Networks team contributes to the cost for participants. The deadline to register is March 4, 2022.

FINANCIAL RESOLUTIONS

12 financial resolutions for clients in 2022

Help clients get organized in 2022 by reviewing and revamping their financial plans using these 12 resolutions

1. Take a financial inventory

The balance sheet is the foundation of a healthy, achievable financial plan. Clients should consider assets versus liabilities, what they own versus what they owe, what they're putting away versus what they'll need. Since balances continue to change, they can pick a date and calculate everything from that moment.

2. Give every dollar a job

Recommend that clients cross-examine their spending categories. Did spending follow intentions? Did they meet their short-term savings goal? If it went off track, why? Were there any permanent changes to sources of income or expense needs?

3. Get heirs in order

Life happens. Families, names and assets are prone to change, so clients can spare themselves and loved ones future frustration by updating names on accounts and reviewing listed beneficiaries.

4. Balance cash reserves

Cash is safe at times, a cost at others. If cash on hand is viewed as investments not made, the potential opportunity cost of keeping too much cash can be seen more clearly. A good rule is to keep enough cash to cover six months' worth of expenses.

5. Revisit asset allocations

As clients get closer to their goals, advance in their careers or add new priorities to their lives, their risk tolerance will likely change.

6. Give generously – and with intent

Higher standard deductions make it more important for clients to plan their charitable giving alongside their tax strategy.



7. Check retirement progress

Many people worry about outliving their money. Someone can do all the right things, and still be worried about not having enough money through retirement. It's always good to check in and see if their timing is on track.

8. Manage risk

Risk management is more than insurance – it's a systematic approach to protecting goals and legacies. Asset preservation can require specialized coverage, especially for rare and unique assets such as family heirlooms.

9. Update estate plans

Keeping estate documents current keeps your clients' wishes at the forefront. And this is no place for do-it-yourselfers.

10. Have a family conversation

Not many families sit around the dinner table talking about money. But we can settle a lot of anxieties by being clear with our loved ones. There's a lot to gain by breaking the ice on financial matters, then committing to continuing the conversations.

11. Maximize your HSA contribution

For clients with high-deductible health plans, a health savings account is an option for reducing healthcare costs. Employers are increasingly offering contributions, raising the value.

12. Digitize and organize records

Centralizing important documents, reports and forms in one place can save a lot of frustration, and make it easier to look at things on the whole. Clients can use storage solutions like Vault through Client Access.

COMMUNITY SPOTLIGHT

Community service: an investment in the future

Advisor Forest Busby Jr. was honored with the 2021 Association of African American Financial Advisors (AAAA) award for Excellence in Community Service. The award identifies and celebrates individuals for their dedication to pro bono service initiatives in their communities. Forest is a vice president with Woodforest Wealth Strategies, an independent practice located in The Woodlands, Texas, north of Houston, that is aligned with Raymond James Financial Services. BFAN Connection caught up with him to discuss his commitment to giving back to the community.



FOREST BUSBY JR.

Vice President

*Woodforest Wealth Strategies
The Woodlands, Texas*

*Education: University of Delaware,
Master of Science and Ph.D. in chemical
engineering; University of Houston,
Bachelor of Science in chemical engineering*

*Certifications: Series 7, 63 and 66 licenses;
Texas life and health insurance licenses*

Q. What did receiving the AAAA award for Excellence in Community Service signify to you?

Receipt of the award was both humbling and gratifying. It signified that after years of searching, I managed to find an environment that reflects the values that my natural and extended families have espoused for generations. Both Raymond James and Woodforest Wealth Strategies advocate for and support community service for their associates.

Q. Why is community service important?

Not everyone is born into families that are fully equipped to provide all of the support necessary for success in America. I've learned that "It takes a village to raise a child" is an African proverb that means an entire community of people must interact with children for those children to grow in a safe and healthy environment. I feel that this applies to people of all ages.

Q. What instilled you with a sense of importance for giving back?

Gratitude. I've lived a blessed life and I've benefited from the generosity of my family, friends and mentors. Mentors such as Dr. Bridges Alfred Turner, Dr. Gerhard F. Paskusz and Donald Hylton took time out of their busy lives when I was a young man to ensure that I benefited from their knowledge and wisdom.

Q. What organizations do you work with?

My basic approach is to partner with sponsoring organizations such as schools, churches and businesses. An example of a sponsoring organization is Raymond

James and our commitment to the Black community. Through this sponsorship I partner with Carl Scott, other Houston-area advisors and the Houston-area Urban League to teach financial literacy in targeted communities. Another example is Woodforest Charitable, which has coordinated volunteer work with Habitat for Humanity, the Montgomery County Food Bank, and the Interfaith of The Woodlands. The University of Houston has allowed me to serve on the Student Success Advisory Board for the Program for Mastery in Engineering Studies. Fallbrook Church allows me to serve as a subject matter expert for their financial ministry. The Brazosport Area Alumnae Chapter of Delta Sigma Theta Sorority, Inc., allows me to help them meet their commitment to provide financial literacy programs in Brazoria County. And the Dr. Martin Luther King Jr. Celebration Committee allows me to help as needed.

Q. What type of work do you do with these organizations?

Most of the organizations take advantage of my public speaking abilities, but I am not opposed to rolling up my sleeves and providing manpower when needed. Raymond James and Woodforest Wealth were kind enough to approve a seminar that I use as a base for most of the financial presentations. I worked all types of jobs while in undergraduate school, so I know how to use my hands, also.

Q. Why is this work important to you?

I enjoy the work and I consider it an investment in some of the best and brightest people around. That's the difference between community service and charity – we expect to produce future contributors to society, to see a return on investment, through our work in the communities that we serve.

Firm's pledge to Black community focuses on education, financial empowerment and mentorship

As part of the firm's [\\$1.5 million pledge to support the advancement of Black communities](#), Raymond James selected [12 benefitting charitable organizations](#) based on three key focus areas: education, financial empowerment and mentorship.

- Raymond James selected 12 benefitting charitable organizations based on three key focus areas: education, financial empowerment and mentorship. Partnering with these organizations has created volunteer and board involvement opportunities for associates and advisors across the firm as we work to build lasting relationships and partnerships and create meaningful change.
- In partnership with business units across the firm, 20 department-specific Diversity & Inclusion Councils were formed, expanding Black representation among associates, advisors and leadership. Each council developed an action plan to lead change in one or all of our strategy pillars: Workforce, Workplace and Community.
- The People of Raymond James feature was established to share stories and personal reflections from colleagues and to deepen our collective understanding of race and racism.

- Designed to provide career advancement support for all Black associates, the Mentoring for Black Associates initiative successfully launched in 2021 with more than 100 participants.
- A partnership was established with Columbia Business School on a new two-year program to increase Black representation among leaders in the financial services industry.
- The firm hosted a finance discovery program for 15 students from six colleges and universities, including four historically Black colleges and universities. Participants in the pilot immersion program engaged in 12 professional development sessions over two days.
- We developed a training curriculum and resource portal, with more than 900 participants taking Exploring Everyday Bias training.

While there is always more great work to do, a year and a half into our pledge to the Black community, we as a firm have made and continue to make progress.

LEARN MORE

Guided by a spirit of excellence and a client-first approach, the Black Financial Advisors Network is committed to contributing to the long-term success of Black advisors.

Fill out [this form](#) to learn more about the network.



RAYMOND JAMES

 **Black** Financial
Advisors Network



CONTACT US

For questions and ideas, please email us at BlackFinancialAdvisorsNetwork@raymondjames.com.

CONNECT WITH US!

Internal advisors, find us on RJnet by searching “BFAN.”

Follow #RJBfan on LinkedIn and Twitter.

RJBfan.com

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The awards mentioned are not based in any way on the individual's abilities in regards to providing investment advice or management. They are not indicative of an advisor's future performance, are not an endorsement, and may not be representative of individual clients' experience. Raymond James is not affiliated with the referenced organizations.