

BFAN CONNECTION

A BIENNIAL NEWSLETTER FROM THE BLACK FINANCIAL ADVISORS NETWORK

Recharged for an exciting future

The past year and a half has challenged us in ways we never could have anticipated – yet the Black Financial Advisors Network (BFAN) is emerging stronger than ever. If we learned anything during the trying times of the pandemic, it's that we have a strong sense of community and purpose, and we're ready to move forward.

We have renewed energy to work toward our founding goals: to recruit, develop and retain the best and brightest among Black professionals in financial services.

Our seventh BFAN Symposium was entirely virtual and featured several other firsts that we can build upon, including our first virtual career night and the registration of 57 prospects. We'll take a closer look at the success of our symposium in this newsletter.

We're delighted that Raymond James is a founding sponsor for the Black Wealth Summit, to be held October 21-23, 2021. The inaugural summit, a virtual event, is designed to promote financial literacy in the Black community and to help address wealth disparity. It will offer networking, financial coaching and exposure to a broad range of success stories. Curriculum offerings will target new, intermediate and seasoned investors.

We are continued silver sponsors for the [Conference of African American Financial Professionals \(CAAFP\)](#)

MARK YOUR CALENDARS

The Black Financial Advisors Network is proud to sponsor upcoming events hosted by organizations committed to the growth of Black financial professionals.

- **2021 V.I.S.I.O.N. Conference**, September 21-23 – BFAN will sponsor 2021 V.I.S.I.O.N., a virtual event hosted by the [Association of African American Financial Advisors \(AAAA\)](#).
- **Black Wealth Summit**, October 21-23 – BFAN is a founding sponsor for the inaugural summit, a virtual event designed to promote financial literacy in the Black community and to help address wealth disparity. It will offer networking, financial coaching and exposure to a broad range of success stories. More than 750 people are expected to attend, including new, intermediate and seasoned investors. Tickets are on sale now.
- **Webinar** – BFAN will partner with AAAA to host a webinar leading up to the BFAN Symposium in February 2022.
- **BFAN Symposium**, February 2-4, 2022 – The eighth annual symposium is scheduled to take place at Opal Sands Resort in Clearwater, Florida. Registration is scheduled to begin in November.

(CAAFP), held on August 10-11 this year, and the Association of African American Financial Advisors (AAAA) 2021 V.I.S.I.O.N. Conference, to be held virtually on September 21-23. We'll also partner with AAAA to offer a webinar leading up to the 2022 BFAN Symposium.

That's right, planning is underway for our eighth annual symposium in February. So, as you can see, there's an awful lot to look forward to!

Sincerely,



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Raymond James' Black Financial Advisors Network

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.

Black financial advisors benefit from the network's customized business development programs, coaching, advocacy and networking opportunities. In addition, the Black Financial Advisors Network collaborates with other Raymond James advisor inclusion networks to continue establishing the firm as the premier workplace for aspiring and experienced financial advisors seeking an inclusive culture that supports and celebrates their success.

The eighth annual BFAN symposium will be held **February 2-4, 2022**, at the Opal Sands Resort in Clearwater Beach, Florida.

To learn more about the Black Financial Advisors Network and the BFAN Symposium, please visit **RJBfan.com**. Follow along on social media with **#RJBfan**.

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BFAN SYMPOSIUM HIGHLIGHTS

The event we needed

The 2021 seventh annual BFAN Symposium was a tremendous accomplishment. Not only did we create an opportunity for Black financial professionals to connect with colleagues and revitalize their business practices – we did it in a new format: virtually.

The symposium allowed us to renew our sense of empowerment, which is especially important as we emerge from the pandemic. It also served as a powerful reminder of all we can accomplish when we work together with a common purpose.

We also had some notable firsts. The virtual format helped us welcome a record number of prospects to the event. We also held our first virtual career night, which featured students from historically Black colleges and universities across the nation.

Attendees met with members of the Raymond James Talent Acquisition team led by **Amber Grace**, along with BFAN leaders **Renée Baker** and **Tony Barrett**, financial advisors **Morgan Summers** and **Camille York**, diversity and inclusion firm advisor **Asilah Patterson** and networks relationship manager **Alexis Rodriguez**. We were delighted to host 55 students from 15 colleges across the United States and will build on this

event as we seek to increase the number of Black advisors and associates in the financial services profession.

As in years past, we heard from inspiring keynote speakers who reminded us that if we can see it, we can be it. We heard from **Joy DeGruy, Ph.D.**, an internationally renowned researcher, educator and author with decades of experience in social work. We were energized by the inimitable actress, comedian and game show host **Kim Coles**, a primetime legend from “In Living Color” and “Living Single.” And we were joined by **Eric D. Thomas, Ph.D.**, a critically acclaimed author, world-renowned speaker, educator and audible.com Audie Awards finalist.

Closing our event in style was **Susan L. Taylor**, the visionary who spent 27 years building the brand of Essence magazine as its chief editor, and who has since poured her passion into helping Black Americans thrive as the founder and CEO of the National CARES Mentoring Movement.

We hope this reminder of the wonderful experience we had during the symposium will serve to inspire you all over again. And we look forward to all that the future holds for this unparalleled event – one devoted to empowering and inspiring Black professionals across the financial industry. After all, the eighth annual symposium isn’t that far away.



Save the date

The eighth annual BFAN Symposium

WHEN: February 2-4, 2022

WHERE: Opal Sands Resort, Clearwater, Florida

EARLY REGISTRATION: Opens in November for members

2021 BFAN SYMPOSIUM AWARDS

Congratulations to our award winners, who were recognized at the 2021 BFAN Symposium for their tireless work and trailblazing efforts.



COMMUNITY IMPACT AWARD: **Steven Dawson, CFP®**



SAGE AWARD: **Thomas Dedrick, CFP®, WMS**



TOP PRODUCER AWARD: **Derrick Lewis, AIF®, WMS**



ASCEND AWARD: **Camille York, AAMS®, CDFA®**



PIONEER AWARD: **Káon Nelson, CFP®, WMS**



LEADERSHIP AWARD: **Tash Elwyn**

BFAN NEWS ITEMS

THE BLACK FINANCIAL ADVISORS NETWORK COUNCIL BRINGS A DIVERSITY OF EXPERIENCE AND A DEPTH OF EXPERTISE TO THE INDUSTRY THROUGH ITS PRACTICES, GENEROUSLY LENDING ITS EXPERTISE TO THE SUCCESS OF BLACK ADVISORS AND THEIR CLIENTS:

Renée Baker, DBA, RCC™ – Florida

Chris Fils, MBA, CFP®, AAMS® – Florida

M. Anthony Barrett – Pennsylvania

Lynne Henning – Tennessee

Thomas Dedrick, CFP®, WMS – Alabama

Andrea Nichols – Illinois

Lanta Evans-Motte, MBA, RFC®, RICP® – Maryland

Carl W. Scott, Sr. – Texas

Learn more about our current [Black Financial Advisors Network Council](#) members and their responsibilities.

BFAN WELCOMES TWO NEW COUNCIL MEMBERS:

Steve Pryor

Steve is a managing director and complex manager with Alex. Brown in Boston.

Derrick Lewis, AIF®, WMS

Derrick is managing director and senior vice president of investments at Capitas Advisory Group of Raymond James in Georgia.

BFAN WELCOMES TWO NEW MEMBERS:

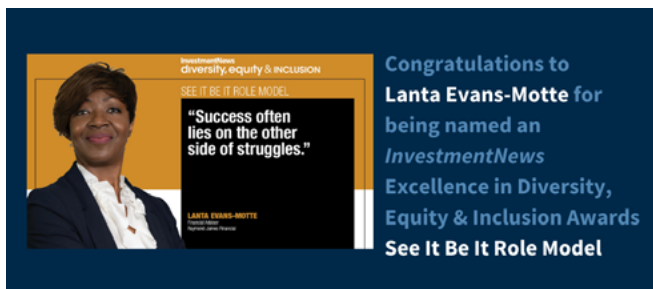
Mendel Davis, CRPC®, MBA

Mendel is a financial advisor who joined the team at Kairos Wealth Advisors of Raymond James near Baltimore.

Megan McIlwain

Megan is a registered client service associate with the Lynch Retirement Investment Group in Fulton, Maryland.

INVESTMENTNEWS DIVERSITY, EQUITY AND INCLUSION AWARD WINNERS



Raymond James is proud to honor the winners of the InvestmentNews Diversity, Equity & Inclusion Awards. These individuals are in the early stages of their careers but have already demonstrated leadership qualities and are expected to have a driving force in building diversity and an inclusive culture in the financial advice profession. InvestmentNews received more than 100 nominations for the Diversity & Inclusion awards and selected 20 individuals for the See It Be It Role Model award. Each role model has at least 10 years of experience in the industry. The ranking may not be representative of any one client's experience, or that an endorsement, and is not indicative of future performance. Neither Raymond James nor any of the Financial Advisors pay a fee in exchange for this awarding nor is Raymond James affiliated with InvestmentNews.

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Raymond James is proud to honor the winners of the InvestmentNews Diversity, Equity & Inclusion Awards. These individuals are in the early stages of their careers but have already demonstrated leadership qualities and are expected to have a driving force in building diversity and an inclusive culture in the financial advice profession. InvestmentNews received more than 100 nominations for the Diversity & Inclusion awards and selected 20 individuals for the Rising Star awards. Each Rising Star has less than 10 years of experience in the industry. The ranking may not be representative of any one client's experience, or that an endorsement, and is not indicative of future performance. Neither Raymond James nor any of the Financial Advisors pay a fee in exchange for this awarding nor is Raymond James affiliated with InvestmentNews.

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An interview with **Steve Pryor**



STEVE PRYOR
Managing Director
Complex Manager

Steve Pryor's grandparents printed money, and not in the clever expression sort of way. They literally printed money. They worked at the U.S. Mint in Washington, D.C. – an endearing story Steve tells as an aside, as though it's not really a part of his story.

But it is.

He is proud to hold securities in his portfolio today that were owned by his grandparents. He is proud that his mother, Elaine, was an educator who worked to put his father through law school. Proud that his father, Bill, was a judge who said little about the challenges he faced as a Black student at a western Massachusetts boarding school in the 1940s, or Dartmouth College and Georgetown Law in the 1950s. His parents, like their parents before them, just got things done, setting expectations for Steve and his brother without saying a word.

The family story continues. Steve is a 30-year financial services professional and regional executive with Alex. Brown whose latest leadership role – on the Advisory Council for the Black Financial Advisors Network – positions him to help others find their places in the world, and help shape the industry through his actions.

Q. What drew you to financial services?

My parents had a longtime family friend who left the legal profession to become a financial advisor. He created a team and was very successful in building a practice by helping others. Not long after I graduated from college, he suggested that I might enjoy the role of being an advisor, and he later sponsored me for a training program at his firm. What I found was a profession that allowed me to utilize one of my strengths – my ability to connect with people – and also allowed me to be an essential partner to clients in planning for their financial future.

Q. Why did you decide to pursue leadership?

I've been very blessed to have a number of great mentors in leadership. I can count four in particular who pushed me but also helped me as a producer and as a growing leader. They all had different styles, but they all had great vision and generated pride and success in the given marketplace. They instilled a sense of confidence, urgency and purpose. They were servant leaders. I liked being in that environment and that's what drew me to leadership.

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I believe it's important to have a support network you can rely on and learn from. Some of the career moves I made were to be close to people I respected. You might be somewhere you like, but if you're all alone, you're all alone. I'd rather be with people who push me and hold me accountable and celebrate successes.

Q. How do you describe your own leadership style?

I once heard football coach Lou Holtz speak – and my opinion of him has evolved – but at that time, 20 years ago or so, he made a statement that in coaching he tried to touch the heart before he tried to touch the hand. If you can connect with someone, and they know you care about them, they will listen and act on what you ask of them later.

I send a birthday card to every associate in the market. Not only the advisors, because that's easy. The associates – and their partners, spouses and kids. Kids matter too. I recently received an email from a sales associate thanking me for the birthday card and \$5 Dunkin' Donuts gift card I sent to her daughter. She wanted me to know her daughter goes crazy for blue raspberry Coolattas, that she appreciated the thoughtfulness and hoped to see me in the office soon. For me, that's as big a success as a big ticket or maybe even a recruit, because all three matter.

Q. How did your family help shape your perspectives?

My parents made every effort to provide opportunities while leading by example. They set high expectations without it being a demand. Mom was an educator. Dad was in the legal profession, a judge. He attended Dartmouth in 1950. He never said showing up in Hanover, New Hampshire, as a person of color wasn't easy, he just did it. My mother paid for him to go to law school at Georgetown before they started a family. They both demonstrated the capacity to move the needle without spending a lot of time talking about it. And then they turned around and tried to make those resources available to my brother and to me.

Q. Why did you choose Alex. Brown?

As the industry has evolved, there are fewer and fewer places for a producer to go that offer a true partnership where all parties have a voice. Many firms have grown too big to be flexible and responsive, while smaller shops can't offer a vast platform. Alex. Brown can do both with a name that resonates. The fact that Raymond James is part of this equation only makes the story more compelling, with added culture and resources. The Alex. Brown story is wonderful, and it matches well with the history of Raymond James. As I speak to advisors in the Boston market with Alex. Brown, I don't know one who feels they are not better because of Raymond James.

Q. What drew you to take a leadership role with BFAN and join the network council?

The BFAN story is unique. First, because it's genuine by way of its grassroots origin and open, candid dialogue with leadership. Second, because many other firms have lost the vision to make this effort in 2021. Here, the vision is clearly defined, which is what drew me to BFAN. Leadership, meaning the firm, and BFAN, meaning the members, are sincerely engaged in the betterment of the firm. Everyone has great ideas, and we need to hear those ideas.

“ Leadership, meaning the firm, and BFAN, meaning the members, are sincerely engaged in the betterment of the firm.”

Q. What goals do you have for BFAN?

I have two: broad recognition and inclusion within the firm, and broad impact with all advisors, not just advisors of color. I was very proud when we had the 2021 BFAN Symposium earlier this year. Advisors in the Boston market participated – and not just advisors of color. So there was awareness. Someone would say, “Hey, I know we’re in the middle of BFAN, but do you have a minute to talk?” I participate in all the Advisor Inclusion Networks symposiums, and I would hope that others would choose to do the same. Participation is power. Participation might affect your thought process as an individual in your community, or in the way you communicate with clients. How could you not be a better advisor or associate by participating in BFAN or attending the Women’s Symposium or the Business of Pride Symposium? I’m most heartfelt about that.

Q. How can we increase representation among diverse advisors?

When I started in this profession, I actually saw more people of color in the board rooms across the industry than we seem to have today. We have to do a better job of hiring, sourcing and growing successful advisors. But I also think that many advisors of color, women advisors and LGBTQ+ advisors are sitting at wirehouses because they think that’s the only option.

We need to reach the outstanding talent and show them that Raymond James and Alex. Brown are viable, enticing options for them to be better supported and even more successful.

I want more people outside of Raymond James and Alex. Brown to know about the remarkable support and voice we have here.

“How could you not be a better advisor or associate by participating in BFAN or attending the Women’s Symposium or the Business of Pride Symposium?”



COACHING PROGRAMS

Coaching to help you reach the next level

It's a great time to consider ways to enhance your practice – and a coach can help you. BFAN members have access to a variety of coaching programs designed to help you refine your day-to-day activities and grow your business.

Practice Management Consultants

The Raymond James Practice Intelligence coaching team and the Advisor Inclusion Networks team proudly partner with Practice Management Consultants (PMC), LLC, to offer an exclusive coaching program tailored to our Black Financial Advisors Network. The second cohort of advisors is participating in this valuable program.

What makes the PMC, LLC, approach to coaching unique?

Advisors have the opportunity to work with multiple coaches over a period of six months. Each PMC coach has a specialty that they share with advisors to help develop their skills, identify business development opportunities and enhance their personal leadership capabilities. Additionally, PMC, LLC, makes it a priority to understand the vast Raymond James resources available to advisors so that they can help them leverage those resources. Because of this, the program offers two coaching programs, Gold and Platinum, geared to the unique needs of our Black advisors.

What is the difference between the Gold and Platinum coaching options?

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.

How is the second cohort going?

The second cohort began in April 2021 and has seven participants, which includes new and experienced advisors. All are committed to getting better every day. Below are examples of opportunities this cohort is working on based on their unique coaching plan:

- Identifying By Invitation Only opportunities for high-net-worth clients
- Identifying inconsistencies with client “special pricing” and moving toward increasing ROA on relationships
- Engaging investment management-only clients on a deeper level, which introduces new planning and net-new-asset opportunities
- Segmenting and refining the service model to focus on creating advocacy with top clients

When's the next opportunity?

PMC, LLC, programs will be offered in spring 2022 after the BFAN Symposium. The Advisor Inclusion Networks team provides a \$500 sponsorship for applicants. Below are testimonials from the 2020 alumni:

“ It helped me refocus on who I am as an advisor and how I serve my clients.”

– Preston Duppins, Wesley Chapel, Florida

“ Coaching helped this former engineer see how to reduce my low ROI activities and gave me back over 50% of my prospecting time.”

– Forrest Busby, The Woodlands, Texas

“ I feel very encouraged and motivated and actually have the tools to be able to do what I've been wanting to do in my business.”

– Bettie Zimmerman, Manhattan, Kansas

GROUP COACHING

The Practice Intelligence group coaching programs provide opportunities for you and your team to focus on specific aspects of your business through weekly or biweekly coaching sessions. These sessions allow you to interact with fellow advisors who are looking to improve on similar areas of the business. The Advisor Inclusion Networks sponsors a portion of the cost for BFAN advisors.

To learn more, search “Group Coaching” on RJnet.

PERSONALIZED COACHING

The Practice Intelligence coaching team will create a meaningful plan for you that provides education, consultation and accountability by assessing progress, addressing roadblocks and celebrating successes to ensure you see results.

To learn more, search “Personalized Coaching” on RJnet.



WANT TO GET STARTED?

Take the Practice Intelligence Gap Analysis to identify areas for improvement by searching “Gap Analysis Consulting” on RJnet.

Practice Management tools

WEBINARS

BFAN offers monthly practice management webinars that leverage the knowledge and experience of pioneers within the network, home office and partner firms. They cover a variety of topics, including practical strategies and practice management tools, as well as resources that can help bring your practice to a new level. Practice Management calls are offered every fourth Thursday of the month at 4:15 p.m. ET.

The BFAN Advisory Council is excited to introduce BFAN Real Talk to the practice management calendar, starting in September 2021. It is inspired by the founding members’ Shop-Talk, an organized forum where BFAN members could bring forth any topic or challenge they were facing in their businesses to discuss it with their peers. A council member will host an interactive session on a popular submitted topic. The aim of the talks is to create a space for you to collaborate, sharpen your skills and continue to build your practice through peer sharing on a quarterly basis.

To check out our next offerings, search “BFAN Webinars” on RJnet or email BlackFinancialAdvisorsNetwork@raymondjames.com for more information.



TEAM DYNAMICS

How dynamic is your team? Practice Management offers a complementary assessment to help you build and manage an effective team. Areas of focus include practice evolution and longevity, clients of the future, catastrophic and long-term succession, and client transition.

To learn more, search “Building & Managing an Effective Team” on RJnet or email PracticeIntelligence@raymondjames.com.

COMMUNITY INVOLVEMENT

Charities benefit from \$1.5 million pledge to Black community

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.

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.

Celebrating Juneteenth

Raymond James partnered with the Washington, D.C., chapter of the National Black MBA Association to celebrate Juneteenth with a virtual cooking demo featuring chef Cesily “Ces” Snipes.

Juneteenth, which is now a federal holiday, commemorates the emancipation of slaves in the United States. Originating in Texas, it has been celebrated annually on June 19 since 1965.

Organized by firm leaders, including BFAN Advisory Council member Lanta Evans-Motte and BFAN member Crystal Alford-Cooper, the culinary event raised nearly \$900 for the Family Justice Center. The first 50 people to donate \$75 received a chef box with ingredients for the entire menu of Southern comfort foods: shrimp étouffée, salmon topped with creole sauce, and curry green beans.

On the same day, BFAN Advisory Council member Lynne Henning joined members of 100 Black Men of West Tennessee to attend the Society for African American Cultural Awareness (SAACA) Juneteenth Celebration in Jackson, Tennessee. Lynne is the market liaison for 100 Black Men of America of West Tennessee. The annual event, which has celebrated Juneteenth for more than 25 years, was attended by more than 300 people.

Get involved

Interested in volunteering with a community partner in your area? Fill out this form to receive information about upcoming volunteer opportunities, giving campaigns and general partnership updates.



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.



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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.”

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