



Driven by the culture

How a fresh start with the right firm can unlock limitless potential



GAY ANN MONNINGER, CFP®, AAMST™

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EXECUTIVE SUMMARY

Financial services were not originally part of Gay Ann Monninger's career plans. Despite having a passion for fashion and design, her father's insistence that she pursue accounting led her down an unexpected path that would bring her to Raymond James as a dedicated and well-respected financial advisor.

It was while working as an accountant for a local business that Gay Ann found herself at a crossroads. Despite recently going through a divorce, she had a stable career to provide for her four children. However, it was not the fulfilling career that she had imagined for herself. She wanted to help people on a more personal level. After purchasing a new home, she met a neighbor who worked as a financial advisor. Upon asking if he knew anyone in the industry who was hiring, she was referred to his branch manager and hired.

After switching firms and arriving at a more independent practice model, Gay Ann decided it was time to make a change and pursue the one thing that she felt was missing – culture.

CASE STUDY**Gay Ann Monninger and Swan Street Financial**

After taking a big risk early in her career, which paid off for Gay Ann, the opportunity to take a similar leap of faith for her clients years later was an easy decision to make.

Although it was a dream of Gay Ann's to leave the field of accounting for a more rewarding and personable career in financial services, she had a tough choice to make. "I had a stable job at the time," she said. "I was newly divorced with four children, the youngest of which was only 18 months old. She would eventually get the push she needed from a contractor working on her home. When asked what he would do, the answer was simple: "You do not know what you can do until you try. My advice is to go for it."

After taking the leap and leaving her stable yet unfulfilling career in accounting, Gay Ann set out to begin her new role as an advisor.

A NEW BEGINNING

Since becoming a financial advisor, Gay Ann has found a passion for helping others through her work. "It's been a wonderful livelihood," she said. "It's a profession that I truly enjoy. I love coming to work every day and building relationships with clients. Being able to help them is the reason I do this."

When asked what she enjoys the most about her work, Gay Ann replied, "It's the creativity and being able to take a sum of money and listen to what a client wants and needs, then find a way to make it work for them. Each individual client is different, and constructing a plan makes every day interesting."

Gay Ann strives for success with her strong work ethic and attention to detail. "I like to follow through and make my clients feel that they are important – because they are," she said. "People feel that I care about them, and they trust me, knowing that I will always do my very best for them. I want to make each client feel like they are my only client."

Her experience as an accountant allows Gay Ann to view numbers and how they work together to form an end result in a distinct way that lends itself well to the field of financial services. Originally an accounting major in college, her switch to finance was swift after realizing her true calling. Although it would take some time to make the same leap in her career, her education helped her develop an interest in stocks and look at companies closely to evaluate how they fit into the economy at large.

SERVICE TAKES PRIORITY

Gay Ann has always been an active member of her local community. She has participated in Boy Scouts for many years. "My son had brain cancer as a child," she said. "I wanted him to

**Swan Street
Financial**

**Joined
Raymond James**

2021



Location

Terre Haute, Indiana



Business model

Primarily fee-based



AUM

~\$130 million*

*As of January 2023

have accomplishments in life to be proud of.” She helped him earn every single badge except for one and attended every camping trip with him. At one point, they spent a whole week together in the wilderness. “We had a great time,” she said.

Gay Ann holds the strong belief that it is important to find an organization you believe in and give forth your efforts because helping others eventually leads to helping yourself. “We were put on this earth to help each other and love and be gracious to one another,” she said. “Much of that is missing these days, and I give when I can. All of us can find something to give back, whether it is in a financial way or a gift of time.”

“Raymond James has down-to-earth values and accepts who you are no matter your thoughts and beliefs. They want to help you in whatever way they can to develop your business to be more productive and streamlined and derive satisfaction from being an advisor. All you have to do is reciprocate.”

IN SEARCH OF THE PERFECT PARTNER

Gay Ann’s career began with a regional firm located in the Midwest. After three years, she transitioned to a firm headquartered in St. Louis where she was the first woman advisor hired in the local office. Gay Ann was quite happy for several years until the company was sold. Many of her colleagues changed firms, but she chose to transfer to the independent channel when the opportunity presented itself. However, after a while, Gay Ann became disenchanted with the company she represented and decided she needed to look elsewhere.

Understanding that the search for a new broker/dealer with which to affiliate was no small feat, Gay Ann began evaluating her options with a focus on culture. “I wanted the right culture fit for myself and, more importantly, my clients,” she said. “Culture was more important to me than technology or even money. At one point, I got a call from Tom James. After speaking with him, Raymond James

felt like a good fit.”

Upon attending her first national conference with Raymond James, Gay Ann was amazed and impressed by the acceptance that the firm showed toward everyone, regardless of faith, identity, politics or thoughts. “I was able to express my faith uninhibited, something that I would have never been able to do at my previous firm,” she said.

THE RIGHT TEAM

Perhaps the most striking revelation Gay Ann faced when transitioning her practice to Raymond James was the importance of surrounding yourself with the right people. “I think it’s very important to hire the right kind of people and folks that share in your vision of what you want your company to be,” she said. “Educational support is also important, and you need to surround yourself with good team members who are on board to help ensure your success.”

Her feelings towards the firm are reflected in those with whom she works each and every day. “Feeling that the firm truly cares for the advisors as well as all associates, it flows through,” she said. “My son, who recently joined my practice as an advisor in training, attended workshops at my previous firm, and the ones at Raymond James made him say, ‘Mother, you definitely made the right decision; it is a night and day difference.’ The culture here is a feeling that is not normally found these days with larger companies. You are more than a number and more meaningful than the bottom line.”

FOR THE CLIENTS ABOVE ALL

To hesitant advisors worried about having to start over from scratch – Gay Ann offers some advice. “Most clients perceive the relationship as being with the advisor, not the firm,” she said. “It is the individual advisor that puts the music to the paper. It is the understanding of their specific needs as a person that helps in developing the financial plan that can work well. Yes, there is always trepidation when facing a big change in life, but as long as you do your homework and choose a firm you want to affiliate with, it becomes much easier to set your mind to the journey from point A to point B. Have the right people around you and understand the process. This is just one of those things that you do to help improve the lives of your clients.”

According to Business Development Consultant Tom Harmon, Gay Ann’s transition to Raymond James is especially memorable. “Her story represents unbridled perseverance and

professionalism,” he said. “It is perhaps one of the greatest examples of Raymond James independence that the firm has seen yet.”

Gay Ann believes that the culture at Raymond James has influenced her practice by offering all the tools she needs to grow her business as much as she wishes to grow it, including back-office resources, technology and educational information. “All you have to do is express interest and put forth the effort,” she said. “It’s an ideal environment to be the advisor you’ve always dreamed to be.”

“My journey is not glamorous, but it’s important to me and I am very happy here. This is my home and I never intend on leaving.”

A powerful partnership

Since partnering with Raymond James, Gay Ann Monninger accomplished the following goals:



**Building a
distinct brand**

+



**Establishing a strong
and successful team**

+



**Maintaining client-first
values and service**

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