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HAPPENINGS

NEW TO  
THE FAMILY

AND MORE ...



Danyell Jones Munassi shares how her work as an advisor combines her professional journey and her passions.



320 Park Avenue is our new address in Manhattan, reflecting the firm's strategic growth and commitment to New York City.



**SUGGESTIONS?** The Culture, a magazine for and about the Raymond James advisor, is proudly written and designed by the Raymond James Marketing team. Contact us at [TheCulture@raymondjames.com](mailto:TheCulture@raymondjames.com) to tell us what you like, where we can improve, your suggestions for subjects you'd like to see covered or anything else that's on your mind.

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 feedback and ideas to  
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## Let's dive in!

As you opened this issue of *The Culture*, I hope the cover looked familiar – and that it sparked joyful memories of our recent time together at the Summer Development Conference (SDC) in Orlando.

Our SDC theme – Spring Board: Propel Yourself to New Heights – resonated with me. It not only allowed me to relive my days on the high-school diving team – and to brag a bit about our daughter, Sophie, who is a diver at Brown University – but it captured the essence of our annual conference so perfectly: a mix of fun and function.

It was wonderful to see you and your families participating in the activities that make SDC a unique experience. And it was rewarding to talk with so many of you about the growth and success you've experienced serving clients throughout the challenges of the past couple of years. The firm remains steadfast in our spirit of continuous improvement – always working to better our support for you, ensuring you receive the high-quality service you've come to expect and deserve. That's part of our pledge to you.

In this issue, you'll meet two advisors who built the practices of their dreams. Combining her love of finance and technology, Danyell Jones Munassi of Tampa, Florida, launched her practice in 2016 while participating in the Advisor Mastery Program. Lynne Wright of Ann Arbor, Michigan, cherished the client relationships at the heart of her 37-year-old practice – and made relationships the focus of her search for a successor.

You'll also get to know Erik Fruland, a homegrown leader who leads the Asset Management Services team that provides fee-based solutions for advisors and their clients. And you'll learn how the Investment Banking team supports the needs of emerging growth companies and their owners – owners who could be your clients.

Again, I'm grateful we were able to be together again at SDC – your commitment to your clients and your love of your families inspires me. It is my pleasure to bring you this new issue, and I hope you find inspiration in its pages.

On behalf of the firm, thank you for all you do.

Happy reading,

# It's a lifestyle

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Danyell Jones Munassi married her experiences and passions to create the advisory practice of her dreams



**D**anyell Jones Munassi is ambitious. There's no denying that. What she's accomplished in her career so far could be spread across several careers. It's the cumulation of all her experiences that led her here, to becoming an advisor. She's perfectly positioned to do the work, which she says is her calling.

While her path wasn't a simple point A to point B, it's the journey and experiences she's gathered along the way that allow her to bring such valued and nuanced knowledge to her clients – and to have such a profound impact on their lives.

### COMBINING HER PASSIONS

Danyell worked in finance early in her career, then transitioned into management consulting. “I did a lot of mergers and acquisitions work, some private equity acquisitions, and I used to do consulting for investment banks – basically to weigh in with an opinion on whether a company was well-structured or not,” she says. “After doing that for 15 years, I realized I loved the financial component of it, but I felt like I was missing the personal component.”

People she helped in a corporate sense would come to her asking for her advice on their personal finances. “I think that I was called into this field because really, for me, it was the best of both worlds.”

Danyell was recruited into the Advisory Mastery Program (AMP) at Raymond James back in 2016 and was able to combine the two things she loved – analytical financial consulting and dealing directly with people. She has found her specialty in helping business owners, primarily those in the tech space, plan strategic exits. It currently accounts for 75% of her AUM.

This niche was not by chance or merely because of her experience in management consulting. Danyell is a founder of a tech business herself. She is a graduate of Y Combinator, a prestigious tech accelerator out of Silicon Valley. Her company CrowdMed was the platform that powered a TV show on TNT called Chasing the Cure with Ann Curry.

“I have been through that founder journey myself, so I think it allowed me to bring a unique perspective to these clients. I've walked the path and been in their shoes,” she says.

“My true vision is making sure that I'm bringing every opportunity and every advantage to the table at

a family's most critical juncture – which is that point where they're selling this wonderful business they've worked so hard to create – to help them fulfill their visions, their dreams and their goals for what life looks like next,” Danyell says.

She understands the work she does is so impactful that it affects the next generation and the next, and even great grandchildren who haven't been born yet. “When we talk about creating that lasting legacy, that lasting wealth structure – it gives me chills,” Danyell says. “Because it's something so profound and deeply meaningful that we're helping them establish.”

### THE RAYMOND JAMES DIFFERENCE

The difference, she says, between starting her own tech company and building her advisory practice is the support Raymond James provides. From best-in-class training when she first joined the firm to ongoing marketing support and an outstanding technology platform, Danyell feels like she's backed by resources unmatched in the industry.

“Raymond James is one of the only firms that allows you to retain ownership of your business and function

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“My true vision is making sure that I'm bringing every opportunity and every advantage to the table at a family's most critical juncture.”

– DANYELL JONES MUNASSI

with that entrepreneurial spirit to create the kind of practice that you want to create,” she says, “and they will support you in creating it.

“You have a marketing department you can reach out to, a compliance department you can reach out to, you have a banking team, investment banking, asset management services and more,” Danyell points out. “It allows you to focus on the one thing any business owner wants to focus on, which is growth. And you can realize your vision without having to create all the structures and support that you normally do if you're walking that path alone.”



“You can spend every single day waking up and being so excited about the work that you do and the people that you work with.”

Something else Danyell doesn't take for granted is being able to provide input to the firm about how best to support advisors. She is a member of the Raymond James NextGen Technology Advocates group, which she was invited to join a couple of years ago. “It says a lot about our technology group that they really want feedback from advisors, particularly those who are heavy adopters of the technology the firm rolls out and make sure they're developing things with the end user in mind,” she says. “In fact, it's very similar to what a tech company does when they're developing software.”

## IT'S A LIFESTYLE

Danyell's extracurriculars don't stop at advisor tech advocacy. She has a passion for the arts; she jokes, “I'm terrible at it, but I love it.” She sits on the board of the Tampa Museum of Art and is part of its investment committee. She's also on the investment committee for the AdventHealth Foundation and a mentor at Tampa Bay Wave, a tech-focused accelerator program.

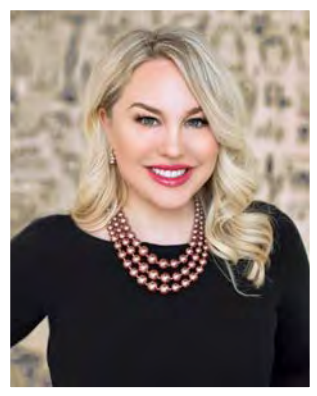
Danyell admits that she works a lot, but it doesn't feel like work. “I never view this as a job, I view what I do as a lifestyle,” she says. “When I'm not in the office meeting with clients or planning, I'm out interacting with some of the most cutting-edge, innovative, interesting founders of technology companies from across the country. It allows me to really create a life that I love living.

“This is very much a lifestyle business. And if you do it right, you can be happy and do incredibly well financially. You can spend every single day waking up and being so excited about the work you do and the people you work with,” she says.

Danyell considers her children “fully launched” (in true technology lingo), and they're now spread out across the country pursuing their own dreams. One lives locally, one in San Diego and one in New York City. Things got particularly exciting when college move-in landed on the same day for her daughter in California and her son in New York. “There was a lot of planning involved, but it was fun,” she says.

And travel planning just might be another of her superpowers. She loves nothing more than what she calls “micro-getaways,” where she flies out on a Friday and comes back on a Monday. “For my last micro-getaway, I took my daughter to New Orleans, so we could have beignets at Café Du Monde, visit a fortune teller and see some of the great history and architecture there,” she says. “I'm going to Colombia next week for another micro-getaway with two clients.”

Danyell's life is busy, but one she wouldn't trade for the world. She's thankful for the many pivotal moments that have led to where she's landed now. “I had an epiphany years ago that I can create the advisory business of my dreams. I feel like it was an aha moment that really opened my eyes – and it's just been transformational,” she says. “In my opinion, there's no better job than the one I have. There just isn't.”



**DANYELL JONES MUNASSI**

WMS, AAMS™, CEPA


Financial Advisor

## Finer points

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**WHAT THREE ADJECTIVES DESCRIBE RAYMOND JAMES?** Ethical, inclusive, innovative  
**YOU WERE A CAREER CHANGER. WHAT WOULD YOUR ADVICE BE FOR NEW ADVISORS COMING UP?** Be a specialist, not a generalist. In today's world, people want a specialist. Align your business with your passions, and you will make it a success.

**AS A SELF-PROCLAIMED FOODIE, YOU KNOW ALL THE GOOD RESTAURANTS IN TAMPA BAY. WHERE SHOULD WE GO IF WE'RE IN THE AREA?** I love Rocca. Meat Market can be fun! On Swann if you want the best kale salad you've ever had in your life.

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*Danyell lives in Lutz, Florida, with her husband and two dogs. She has two sons and a daughter who are spread out across the country. But it gives her the perfect reason to take off on those micro-getaways.*



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## Constructing a legacy

By surrounding herself with great people, Lynne Wright makes succession look easy.



**A**fter spending more than 37 years in the business, the past 21 with Raymond James, Lynne Wright has never stopped working for her clients. Beloved by those she works for and by those she works alongside, her dedication to clients has fostered lasting, multigenerational relationships. Having made the decision to retire and enter Emeritus status earlier this year, the biggest question surrounding the future of her practice was the matter of succession. Who could serve her clients the way Lynne has for so many years?

### IF AT FIRST YOU DON'T SUCCEED ...

As an advisor, Lynne is clearly no stranger to the importance of planning – a practice she has also applied to herself and her business. Succession was an idea that grew as her clientele did. As her roster expanded, she worried about being able to maintain her high service standards, so she sought out a qualified partner. When she found a match, she thought she'd also found her successor. However, when that plan and then another didn't work out as intended, Lynne found herself still searching for the professional who would be "the next generation" for her clients.

Despite these setbacks, rather than try for a third time to bring in a financial advisor worthy of carrying on her legacy, Lynne decided to switch gears. Instead of looking for the best financial advisors to name as her successors, Lynne began looking for the best people.

### WHEN YOU CAN'T FIND WHAT YOU NEED, BUILD IT YOURSELF

In stark contrast to the conventional approach she had taken before, Lynne set out to do things her way the third time around. Gone from her mind was the notion of tracking down the perfect successor to invite to her practice, because she realized something that made all the difference – there was no perfect successor.

If she wanted to secure her legacy alongside the continued financial well-being of her clients, she would need to create successors of her own.

That's exactly the type of thinking that led her to Amanda Bloomfield and Megan Davis. "I recognized the ability of these women, and I was willing to spend the next 10 years sharing the information that I have about the investment industry, about my clients and about how we manage money. It's been a huge success story," Lynne said.

### CULTIVATING SUCCESS

Amanda Bloomfield joined the practice back when Lynne was still working with another partner. She started out in an administrative role, but over the course of several years, Lynne carefully and thoughtfully trained her, not only exposing Amanda to her clients but also exposing her clients to Amanda.

After some time, Amanda left the practice to pursue

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“I recognized the ability of these women, and I was willing to spend the next 10 years sharing the information that I have about the investment industry, about my clients and about how we manage money. It's been a huge success story.”

– LYNNE WRIGHT

other goals. Eventually she found herself with the opportunity to rejoin Lynne, but she insisted that if she came back, it would be as a financial advisor. Having great respect for those with the courage to ask for what they want, Lynne agreed. "If she has this sort of drive to ask for what she wants, then this is the type of person I want on the team." This was Lynne's lightbulb moment. She had, right in front of her, an opportunity to create her own successor.

Throughout her tenure under Lynne's wing, Amanda leveraged Raymond James resources to earn both a Master of Business Administration degree as well as a

CERTIFIED FINANCIAL PLANNER™ certification.

By the time she settled into her role as a fully licensed and practicing financial advisor, Amanda had aligned herself flawlessly with Lynne's values, standard of service and clients.

### A WONDERFUL WHIM

Megan Davis began working for Lynne in a similar fashion to Amanda, although her journey to becoming a financial advisor for the practice took a different path. Megan had been involved with lending from a young age.

She enjoyed administration, specifically for financial advisors. Megan, who has a Bachelor of Arts in Business Administration and Finance, had considered becoming one but didn't want to jump into the profession without first getting hands-on experience. Working closely with Lynne, that's exactly what she got. One day while talking with Lynne about the increased advisory workload resulting from the growth

of the practice, Megan jokingly suggested that she ought to get licensed and become a financial advisor.

Lynne, having seen the value in home-grown talent and wishing to ensure her succession was carried out in the hands of those she trusted most, smiled and agreed. Before long, Megan was licensed, joined the firm's Advisor Mastery Program, and on her way to becoming one of Lynne's eventual successors alongside Amanda.

### SETTING THE STAGE

Once Lynne was confident her succession was in the best hands possible with Amanda and Megan, it was important to start preparing her clients for the transition. "The clients were starting to ask me who is taking over. Who is going to be my person?" More and more, Lynne began to allow her successors to take the reins, spearheading talks with clients and managing most day-to-day responsibilities. Eventually, clients became so comfortable with them that some began to request their guidance by name, even over Lynne herself.

"As financial advisors, we are all driven by helping others succeed, and as I introduced Megan and Amanda, clients started calling the office and asking for them," said Lynne. "At first, I thought to myself 'I have been your financial advisor for 37 years and you're not asking for me?' Then I realized that's exactly what I want the clients to do. I want them to look to Amanda and Megan as the primary financial advisors, as the go-to people, as the ones who are going to guide them through the next part of their financial journeys."

Amanda came up with the idea to make a retirement announcement video featuring all three of them and explain proactively in detail their succession plan. There were concerns that some clients would be scared off by the change and flee to a different practice, but those fears were tempered by the overwhelming support clients had shown Amanda and Megan as they transitioned into more senior roles.

### MAKING THE LEAP

After diligently preparing her clients for her eventual retirement for several months, it came time for a formal announcement. With a deep breath, Lynne, Amanda and Megan released the transition video.

The reception was better than any of them imagined. Clients appreciated the video so much that many

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“It felt like the clients were giving me permission to retire.”





### LYNNE WRIGHT

Senior Vice President, Investments  
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## Finer points

**WHAT DID YOU WANT MOST OUT OF YOUR SUCCESSION?** I wanted my succession plan to not merely be a way to monetize my practice. The clients' interests are first and foremost to me, always. I wanted to know I was leaving them in the best hands.

**WHAT ADVICE DO YOU HAVE FOR OTHER ADVISORS PLANNING THEIR OWN SUCCESSIONS?**

- Start early – it takes longer than you think.
- Succession planning is not a simple process.
- Sometimes the first run at a plan isn't successful.
- Have a plan – don't spend so much time planning for your clients' retirements that you forget about our own.

**WHAT IS YOUR MAIN GOAL FOR RETIREMENT?** I want to give back to this profession. Financial services has been such an amazing career, and I want to find a way to continue to help people, even after my Emeritus status has concluded.

*Lynne lives in Ann Arbor, Michigan, surrounded by loved ones and close friends.*


reached out to Lynne and thanked her for her openness and years of service. They accepted Amanda and Megan without hesitation as an extension of Lynne's excellence. "It felt like the clients were giving me permission to retire," she said.

Lynne knew in that moment that her practice would continue to succeed, securing cross-generational relationships and carrying on a high level of service and dedication, even with her no longer at the helm.

### A LEGACY OF TRUST

Lynne accomplished something most financial advisors dream of. She cultivated such a profound sense of trust in her clients that her chosen successors were welcomed into that circle of trust. By guiding her successors throughout their own journeys to becoming financial advisors,

maintaining open and honest conversations about the future of her practice with clients, and proactively ensuring that all of the pieces to her own retirement fell into place, Lynne has cemented her legacy.

For her dedication over nearly four decades in the financial services profession, Lynne is beloved by clients, peers and, of course, her successors. That love and commitment to doing what's right and best for those around her will continue on as her practice flourishes in the best hands possible. "I'm here to make sure the clients understand that I trust the team that we put together. Our clients are like our family. I have watched clients' kids grow into adults and have their own children. These people have been part of my life for nearly half of it, and I want them to have the best care when I finally step down." 

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# Branch happenings

A look around our footprint to see how your colleagues are putting our philosophy of “work, work, play” into action!



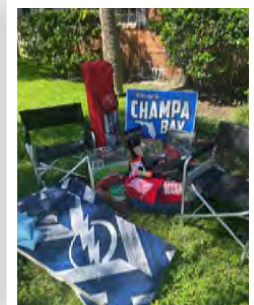
## LEGAL GUARDIAN ANGELS

Congratulations to the **Hilltop Wealth Management Group** part of the **Peoria branch** (3HV) for receiving special recognition for their ongoing support of Court Appointed Special Advocates (CASA). CASA of the Tenth Judicial Circuit (formerly CASA of Peoria County) works to improve the lives of children within the court and social services systems throughout Peoria and surrounding counties by pairing them with trained advocates who volunteer to represent them.



## COLD SEATS & HOT BATS

Advisors and associates from the **Grosse Pointe Farms branch** (35T) gathered to cheer on the Detroit Tigers for opening day of their 2022 MLB season this past spring. Despite wind, rain and temperatures barely above freezing, the group enjoyed an exciting outing as the Tigers scored twice in the bottom of the ninth inning, narrowly edging out the White Sox 5-4.



## HEAD-TO-HEAD

The **Northern and Western divisions** tied in the Friends of Raymond James Live Auction Care Basket competition, putting together equally fantastic auction baskets. Northern excelled in curating a signature regionalized feel with local craft beers and other items representing the Midwest. Western took a more brazen approach by pandering directly to the Tampa Bay sports fan, building the ultimate tailgating supply kit.



### NEED FOR SPEED

Advisors and associates of the **Carmel complex** competed in their first annual Indy 500 Commemorative Office Chair Race. The team enjoyed some friendly competition in the spirit of the beloved local race by taking a lap around the perimeter of their workspace in wheeled office chairs. Powered only by his own legs, Steve Kaderabek secured an unlikely victory, having started in sixth position and made up an impressive amount of ground to win what could be the first of many iterations of the contest.



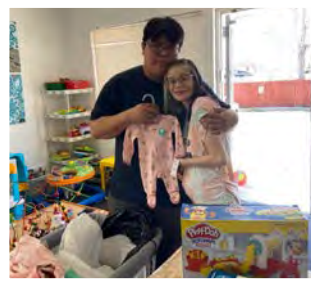
### FOOD BANKING

The Atlanta complex showed their philanthropic spirit by volunteering at the Atlanta Community Food Bank during Raymond James Cares Month. They worked together to package over 10,500 pounds of donated food, readying it for distribution to those in need throughout the community.



### REFLECTING & REBUILDING

Following the devastating Marshall Fire in Boulder County, Colorado, the **Denver complex** donated \$100,000 to their local American Red Cross to aid in disaster relief. The brother of associate Lynn Shook can be seen adorning his destroyed truck with the American flag that once flew from his house. The flag was recovered intact by a neighbor nearby, a somber symbol of hope and perseverance among the ashes.



#### IT TAKES A VILLAGE

The Utah offices of the **Mountain Desert complex** held a virtual baby shower to support a young, homeless mom-to-be. They partnered with interfaith alliance Family Promise, which supports homeless youth and families. Contributions of new and gently used baby items as well as cash were gathered. Beth Winter led the organization and delivery of donated goods to the very grateful young lady.



#### ALL HANDS ON DECK

Volunteers in the **Birmingham branch** (3JK) partnered with Habitat for Humanity on a new build. Taking part in every aspect of the project, advisors and associates mixed concrete, built a deck, cut wood, installed baseboard, removed debris, installed light fixtures, and cleaned. They had an opportunity to meet the homeowner, adding a personal connection to the days' hard work.



## BACK IN BUSINESS

The **Eastern division** supported Raymond James Cares Month by participating in a variety of charitable efforts in the community. They also celebrated a return to office with some festive activities, including food, games and even a rooftop happy hour.



## MANAGING CHANGE

Members of the **Southern division** celebrated a return to normalcy by reviving their annual Manager's Meeting for the first time since October 2019. The meeting was held this past May in Nashville, Tennessee, where Southern Division Director **Tom Galvin** enjoyed the event for the first time in his new role. Over 40 awards were distributed during the dinner, making up for the years missed because of the pandemic. Raymond James & Associates President and CEO **Tash Elwyn** spoke at the awards dinner, delivering a much-needed morale boost following multiple years of hiatus.



## SHARE WITH US!

Submit your photo and a short description of your branch happenings to  
[TheCulture@raymondjames.com](mailto:TheCulture@raymondjames.com).



**ERIK FRULAND**

*President,  
Asset Management Services  
Raymond James & Associates*

*Finer points*

**FAMILY:** Erik and his wife, Wendy, have three college-aged children – sons Matthew and Caleb and daughter Allison.

**INTERESTS:** Erik enjoys following the FSU football team and Tampa Bay’s pro teams: the Lightning, Rays and Buccaneers. He also loves being outdoors. He lives on St. Petersburg Beach, where he grew up, and is especially happy being on the water.

**CAREER HICCUP:** Erik did leave Raymond James for a year – to teach math at Boca Ciega High School. “Tom James told me, ‘You’ll be back. You’re trying to save the world, and you can do that in many different ways right here at Raymond James.’ Of course, he was right.”

**MENTORSHIP MATTERS:** Inspired by the mentors he’s had at Raymond James, Erik is involved in mentorship programs with Emerge and Valor, two of the firm’s inclusion networks.

# PERSON *to* PERSON

Erik Fruland is a homegrown associate, a native of St. Petersburg, Florida, who grew up admiring Raymond James. He’s also a homegrown leader, rising from a role as an internal auditor to president of Asset Management Services (AMS), which serves the ever-growing number of advisors who do fee-based business.

I’ve known about Raymond James since I was a child. The bus I rode to Bear Creek Elementary went past the Raymond James office on Central Avenue – the original one you see in the black-and-white pictures. So when I started getting serious about finance midway through college at Florida State University, Raymond James was at the top of my list of places to work. I was lucky enough to start here right out of college.

My first role was as an internal auditor, which was an excellent first job. I was exposed to multiple areas of the firm. My big break came at a service luncheon for newer associates that Tom James hosted with other senior leaders. I was thrilled to attend. At the end, when they opened it up for comments, someone mentioned that it took a long time to get an expense report processed. I had just done an audit of the Accounting department, so I stuck up for them and said, “Those folks turn it around in a couple of days.” It turned out the person’s manager had let it sit for several weeks.

Jeff Julian was at that lunch. He was the chief financial officer at the time and Accounting reported up to him, so he was thankful I said something. He had an opening for a financial analyst, and I moved into that role. I host similar luncheons for associates in AMS, and I always tell them, “Speak up. Don’t be afraid to add value to the conversation. You never know who is listening.”

I’ve been in AMS for more than half of my career. I’ve always been interested in the fee-based business model because it puts the advisor and the client on the same side of the table. When the account value goes up, it’s good for the client, the advisor and the firm. As a member of the AMS Investment Committee, which oversees Freedom portfolios, we manage a lot of money for clients on behalf of their advisors, and I’m honored to help make those decisions.

I became president of the division in October 2019, just ahead of the pandemic. It’s been challenging going into a leadership role on Zoom, but we’re continuously looking for ways to improve our fee-based platform and be responsive to industry trends. The much-anticipated Portfolio Select Unified Managed Account rolled out last year, allowing advisors to use multiple separately managed accounts in a single account. We’re piloting the Master Advisory Agreement, which is a universal agreement that will greatly reduce paperwork for opening fee-based accounts. We expanded our environmental, social and governance offerings and will continue to do so. And we will pursue further platform enhancements such as adding features to the Portfolio Select UMA and providing a tax-optimization overlay on some managed account types that will help advisors manage clients’ taxes in a more robust way.

When advisors make the choice to place their clients’ money with AMS, they trust us to be able to deliver positive results. I know we’re helping to make dreams come true – that’s extremely gratifying for a kid from St. Pete.



# Serving business-owners

Raymond James Investment Banking serves the capital and strategic advisory needs of today's emerging growth companies and their owners – and those owners could be your clients and/or prospects. Integrating investment banking into your wealth advisory practice could open up opportunities.

Many advisors have business-owner clients and/or prospects.

In fact, according to VIP Forum, if an individual has a net worth between \$5 and \$10 million, there's a 50% likelihood they are a business owner. If their net worth is between \$10 and \$50 million, that increases to 75%. And if their investable net worth is over \$50 million, there's a 90% chance the individual owns a business. So most private wealth clients and/or prospects are business owners.

For many business owners, a large percentage of their net worth is tied up in their businesses, and many of them will eventually sell or raise capital for their businesses. Investment Banking seeks to help owners acquire the capital to grow these businesses or assist owners in monetizing all or part of these assets.

Investment Banking's industry experts help advisors deepen their relationships with their business-owner clients and/or prospects by helping them understand capital-raising and monetization alternatives for their businesses. The team's involvement also supports the likelihood an advisor will retain the assets when the clients and/or prospects sell their businesses.

"We also create bespoke private investment opportunities for advisors and their clients," said Jim Bunn, president of Global Equities & Investment Banking. "And if we sell a business or represent a business in a liquidity event, we always try to introduce Raymond James and Alex. Brown advisors to the executives who are having a wealth creation event in order to see if we can capture those relationships."

"While we underwrite a lot of public offerings, IPOs and follow-ons, we're increasingly managing private placements, which we can make available to our advisors' clients. Those are investment opportunities they wouldn't see anywhere else because they're proprietary Raymond James transactions."



The Investment Banking team has grown considerably in recent years, its growth fueled by its success. More than 600 professionals, organized by industry specialty, are located in 20 offices throughout the United States and Canada. Since 2017, we have participated in raising over \$310 billion in capital for our corporate clients.

In 2018, Bunn and his team set what they called a big, hairy, audacious goal (BHAG) – to grow the business from \$500 million to \$1 billion in revenue. They intentionally did not put a time frame on it because growth can depend on market winds. Bunn thought it would be nice to reach the goal in five years. They did it in three, reaching \$1 billion of revenue in fiscal year 2021.

"Now that we have established ourselves as a peer, in terms of scale, of firms like William Blair and Stifel, our goal is to rank number one," Bunn said. "Not just in terms of revenue, but also in things like productivity, diversity, technology – every measurable metric we can use."

## GETTING STARTED WITH CLIENTS

Working with business owners is a terrific way to attract and retain assets. As a business owner yourself, you can relate to other entrepreneurs. So, the next time you meet with a client and/or prospect who also owns a business, be sure to inquire about their company and its value.

Investment Banking has a dedicated team that supports financial advisors in their discussions with business owners on issues related to business value, raising capital, and business sales and recapitalizations. Making the client's business part of your annual review process is a great way to learn valuable information – if you don't, someone else might step in to ask these questions and begin building a relationship with your client.



## INSTITUTE FOR BUSINESS OWNER EXCELLENCE

Partnering with Investment Banking can differentiate an advisor’s practice and drive greater client value, practice revenue and AUM growth. However, not all advisors have the confidence and knowledge to bring up investment banking with their business-owner relationships.

That’s why the Investment Banking team created IBex – the Institute for Business Owner Excellence – an annual conference to help advisors gain the knowledge to successfully engage with high-net-worth business owners.

“We’ve hosted IBex twice now, and about 150 advisors have attended each one,” said Ken Grider, senior managing director of Investment Banking. “I don’t think there’s any other financial services firm providing that type of professional development to their advisors.”

Held in St. Petersburg, Florida, IBex includes seminars and small master-class groups with a roundtable format that facilitate the sharing of best practices and successful experiences. Purposefully developed, these experiences teach advisors the benefits of working with Investment Banking, along with strategic ways to incorporate the investment bank into their businesses.



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- Equity
- Fixed income
- Liquidity
- Multi-asset
- Private markets
- Stewardship

#### HIGH-LEVEL QUESTIONS

- What line of business are you in?
- What industry is the business in – is this a product or service business?
- What are your goals for the business?
- What is your ideal succession plan?

#### MORE QUESTIONS

- Where is the business headquartered?
- Are there any additional plant, office or store locations?
- What is the size of the business?
  - Revenues
  - Operating profit
  - EBITDA
  - Number of employees

Most owners will have an estimate of their company's value, so ask them for the value and how they derived it. If they don't know the value, request an income statement and balance sheet.

- Has the business been growing, shrinking or remaining fairly steady?
- Who owns the company – are other family members or investors involved?
- Does the business have a few large customers or many smaller ones?
- Year-over-year, what percentage of customers are repeat customers versus new ones?
- For restaurant or store owners: What is the average revenue and profit for a single location? Same store growth rate?
- Would access to additional capital help support future growth or are you at the point where you are thinking about monetizing all or part of the business?



Search **Investment Banking** on RJnet for additional information or to access client brochures.

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# NEW TO THE *Family*

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It is our pleasure to introduce some of the newest members of the Raymond James advisor family! Our most recent additions include world travelers, accomplished athletes, philanthropists and holders of public office. Read on to get to know them. If you see anyone with common interests or just want to say hello, feel free to reach out and welcome them to the family!

## ALABAMA

### **CRAIG O. VINSON SR.**

Branch city: Birmingham  
Years in the business: 25  
Previous firm: None  
Fun fact: He has a passion for saltwater fishing.

## CALIFORNIA

### **MICHAEL “MIKE” CASEY**

Branch city: Newport Beach  
Years in the business: 37  
Previous firm: Oppenheimer  
Fun fact: He was a college-level athlete.

### **JEFF FRANKOS**

Branch city: San Francisco  
Years in the business: 23  
Previous firm: J.P. Morgan  
Fun fact: He spent nearly 20 years as a professional bowler, winning 19 titles and player of the year.

### **QUANG PHAN**

Branch city: Silicon Valley  
Years in the business: 19  
Previous firm: Cuso Financial Services  
Fun fact: He is a barbecue enthusiast, especially when it comes to smoking meat.

## KEN “KENNY” VERCELLINO

Branch city: San Francisco  
Years in the business: 25  
Previous firm: J.P. Morgan  
Fun fact: He still gets carded when purchasing adult beverages at the grocery store.

### **SIMON A. RAWLINSON**

Branch city: Pasadena North Lake  
Years in the business: 22  
Previous firm: UnionBanc  
Fun fact: He combines his love of motorcycles and charity by participating in the Distinguished Gentleman’s Ride.

## COLORADO

### **MATTHEW “MATT” MATTICE**

Branch city: Boulder  
Years in the business: 16  
Previous firm: Teachers Insurance and Annuity Association  
Fun fact: He was solo captain of his college varsity soccer team as a junior and a senior.

### **KEITH O. MARKS**

Branch city: Cherry Creek  
Years in the business: 31  
Previous firm: Oppenheimer  
Fun fact: He once held elected office and still has federal security clearance.

## FLORIDA

### **ADAM CLARK ENGLISH**

Branch city: Naples  
Years in the business: 16  
Previous firm: Merrill Lynch  
Fun fact: He was a high school cross country and track coach for 15 years.

### **JOEL GRAVINA**

Branch city: Naples  
Years in the business: 15  
Previous firm: Morgan Stanley  
Fun fact: He is a decorated skier, having won multiple awards.

### **PAUL MANFREY**

Branch city: St. Petersburg  
Years in the business: 32  
Previous firm: Morgan Stanley  
Fun fact: He is a twin.

### **RHONDA L. MCNIEL**

Branch city: Fort Lauderdale  
Years in the business: 40  
Previous firm: Oppenheimer  
Fun fact: She did volunteer work for Horses and the Handicapped as well as Florida Hemophilia.

### **JANET MOSES**

Branch city: Miami  
Years in the business: 26  
Previous firm: Wells Fargo  
Fun fact: She enjoys boxing and boating when outside the office.

**THOMAS “TOM” J. POWERS**

Branch city: St. Petersburg  
 Years in the business: 36  
 Previous firm: RBC  
 Fun fact: He got a hole-in-one while golfing at El Campeon after 50 years of trying.

**JUAN MARTIN RECIO**

Branch city: Miami  
 Years in the business: 23  
 Previous firm: Wells Fargo  
 Fun fact: He is fluent in three different languages and enjoys learning about other cultures.

**JENNIFER “JENN” STURM**

Branch city: Jacksonville  
 Years in the business: 20  
 Previous firm: PNC Investments  
 Fun fact: She enjoys boating, fishing, football, baseball and traveling abroad.

**ALEJANDRO TRIANA**

Branch city: Miami  
 Years in the business: 15  
 Previous firm: Wells Fargo  
 Fun fact: He used to show jump horses competitively, nearly reaching the professional level.

**JOHN WILLIAMS**

Branch city: Miami  
 Years in the business: 14  
 Previous firm: Morgan Stanley  
 Fun fact: He is fluent in Spanish and enjoys building race engines.

**THOMAS “TOM” ISAACS**

Branch city: Ponte Vedra  
 Years in the business: 37  
 Previous firm: UBS Financial Services  
 Fun fact: He is a proud family man as well as an avid golfer, runner and cyclist.

**IDAHO**

**THOMAS “TOM” ALAN KILLINGSWORTH**

Branch city: Boise  
 Years in the business: 22  
 Previous firm: Wells Fargo  
 Fun fact: He spent a year beneath the Pacific Ocean as an officer aboard a submarine.

**LINDA STIRLING**

Branch city: Sun Valley  
 Years in the business: 36  
 Previous firm: UBS Financial Services  
 Fun fact: She wrote a book, “Hope for a Broken Heart, 12 Stories of Healing After the Death of a Child.”

**KENTUCKY**

**DONALD “DON” DENTINGER**

Branch city: Louisville  
 Years in the business: 24  
 Previous firm: Wells Fargo  
 Fun fact: He spent 15 years serving on various boards and committees for Home of the Innocents.

**MICHAEL “MIKE” DANIEL MCLAUGHLIN**

Branch city: Louisville  
 Years in the business: 29  
 Previous firm: Wells Fargo  
 Fun fact: He has a DMD degree and practiced dentistry for 12 years before changing careers.

**ILLINOIS**

**DANE PINTER**

Branch city: Deer Park  
 Years in the business: 16  
 Previous firm: Edward Jones  
 Fun fact: He purchased his childhood dream home near a golf course, where he once worked as a caddy.

**MARYLAND**

**JOSH MIKOLOSKY**

Branch city: Timonium  
 Years in the business: 23  
 Previous firm: Merrill Lynch  
 Fun fact: He sold shoes in college and enjoys ice hockey.

**IOWA**

**JENNIFER “JEN” MAIN**

Branch city: Oskaloosa  
 Years in the business: 26  
 Previous firm: Edward Jones  
 Fun fact: She helped start a local nonprofit in her community, where she is still a regular contributor.

**MICHIGAN**

**WILLIAM E. BURMEISTER**

Branch city: Farmington Hills  
 Years in the business: 15  
 Previous firm: Teachers Insurance and Annuity Association  
 Fun fact: He is the third of 10 children.



### EROLD MERKO

Branch city: Farmington Hills  
Years in the business: 15  
Previous firm: Teachers Insurance and Annuity Association  
Fun fact: He grew up in communist Albania and has a unique perspective on American freedom.

### PETER "PETE" A. NAGY

Branch city: Bloomfield Hills  
Years in the business: 22  
Previous firm: Merrill Lynch  
Fun fact: He is bilingual, fluent in both English and Hungarian.

### RUTH "RUTHY" A. ROZANKOVICH

Branch city: Kalamazoo  
Years in the business: 25  
Previous firm: Oppenheimer  
Fun fact: Her backup career choices are acting and comedy.

## MISSOURI

### BRIAN DANIEL

Branch cities: Kansas City/  
Leawood  
Years in the business: 30  
Previous firm: Wells Fargo  
Fun fact: He has worked with the American Heart Association for over 25 years.

### BRIAN MORAN

Branch city: Kansas City  
Years in the business: 30  
Previous firm: Wells Fargo  
Fun fact: He enjoys golf and travel when outside the office.

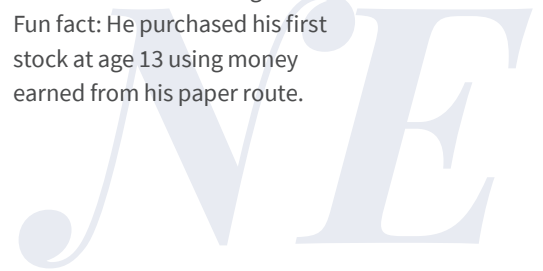
## NEBRASKA

### ERIC GUSTAFSON

Branch city: Omaha  
Years in the business: 15  
Previous firm: Wells Fargo  
Fun fact: He can run a mile in under four and a half minutes.

### STEVEN "GUS" GUSTAFSON

Branch city: Omaha  
Years in the business: 28  
Previous firm: Wells Fargo  
Fun fact: He purchased his first stock at age 13 using money earned from his paper route.



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**MICHAEL “MIKE” SIGMOND**

Branch city: Omaha  
Years in the business: 15  
Previous firm: Edward Jones  
Fun fact: He has played recreational ice hockey weekly for almost 20 years.



**RONALD “RON” CRAIG BETTEN**

Branch cities: Las Vegas/Los Angeles  
Years in the business: 41  
Previous firm: Wells Fargo  
Fun fact: He has traveled to over 60 different countries.



**YONATAN “YONI” MAROM**

Branch city: Manhattan  
Years in the business: 14  
Previous firm: Citigroup  
Fun fact: He is on the board of the Israeli American council.

**STEVEN “STEVE” PATRICK WHELAN**

Branch city: Woodbury  
Years in the business: 36  
Previous firm: Oppenheimer  
Fun fact: He is a self-described tenacious golfer and fisherman.



**MICHAEL ANANIA**

Branch city: Dublin  
Years in the business: 14  
Previous firm: Merrill Lynch  
Fun fact: He has five children, all under the age of 9, yet none are twins.

**ADAM GARBER**

Branch city: Zanesville  
Years in the business: four  
Previous firm: Merrill Lynch  
Fun fact: He lived in Germany for three years.

**MARK ALLEN MOYER**

Branch city: Zanesville  
Years in the business: 34  
Previous firm: Merrill Lynch  
Fun fact: He is a long-time collector and enthusiast of artistic pottery.

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**RYAN A. MOYER**

Branch city: Zanesville  
Years in the business: 14  
Previous firm: Merrill Lynch  
Fun fact: He is a dedicated fan of Ohio State sports.

**PENNSYLVANIA**

**BRIAN HEBERLE**

Branch city: Monroeville  
Years in the business: 27  
Previous firm: Wells Fargo  
Fun fact: He is a fan of Penn State football.

**BRIAN TRYMBISKI**

Branch city: Doylestown  
Years in the business: 12  
Previous firm: Wells Fargo  
Fun fact: He was an elected official as a township supervisor.

**SOUTH CAROLINA**

**L. TRAVIS MCINTOSH**

Branch city: Sumter  
Years in the business: 21  
Previous firm: Truist Investment Services  
Fun fact: He performed at a wedding ceremony for Johnny Cash – just not that one.

**CHARLES “CHARLIE” V. NOYES II**

Branch city: Sumter  
Years in the business: 25  
Previous firm: Truist Investment Services  
Fun fact: He enjoys cooking for his seven children.

**TEXAS**

**JUAN MUNOZ JR.**

Branch city: Dallas  
Years in the business: 16  
Previous firm: J.P. Morgan  
Fun fact: His kids refer to him as “Superman.”

**HOUSTON RICHARDS**

Branch city: Dallas  
Years in the business: 11  
Previous firm: Merrill Lynch  
Fun fact: He has never played a round of golf.

**STEVEN “STEVE” VANNOSTRAND**

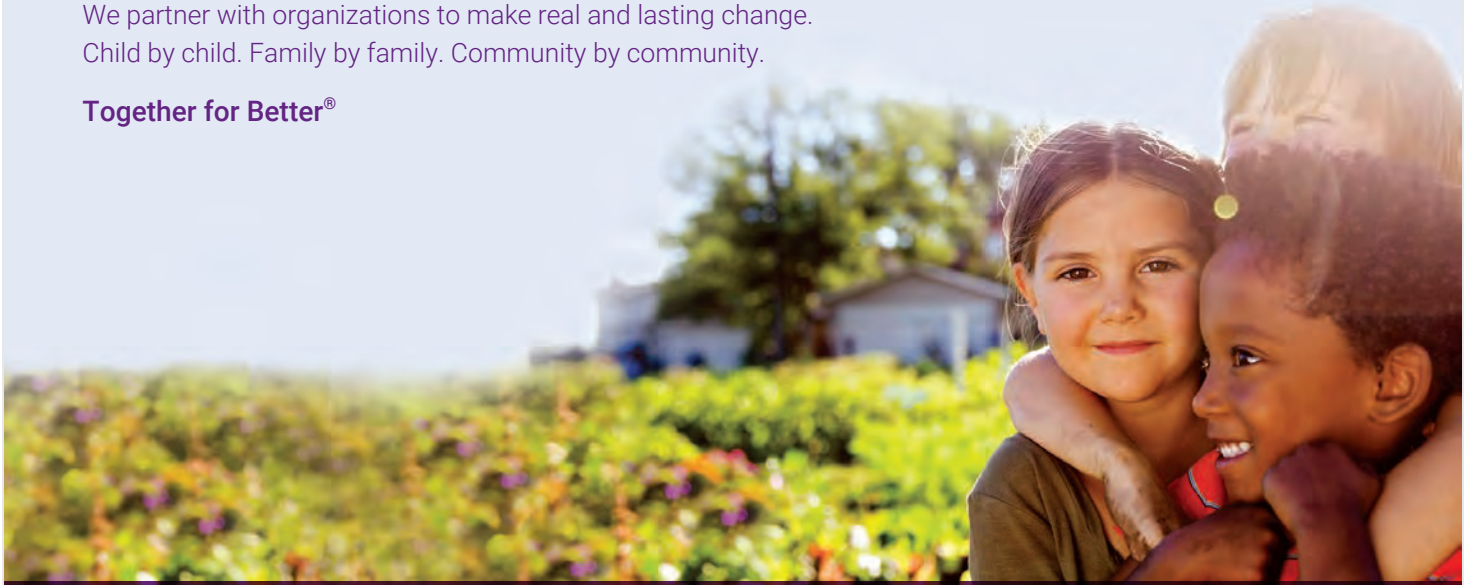
Branch city: Greenway Plaza  
Years in the business: 12  
Previous firm: Goldman Financial  
Fun fact: He loves landscaping and strives to have the best lawn in his neighborhood.



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## UTAH

### REED GRANT

Branch city: Salt Lake City  
Years in the business: 25  
Previous firm: Wells Fargo  
Fun fact: He recently took part in a choir tour across the United Kingdom.

### ANOTHIP “THIP” ZIMMERMAN

Branch city: Vienna  
Years in the business: 28  
Previous firm: Wells Fargo  
Fun fact: She enjoys reading, gardening, cooking and volunteering.

### BROOKS MCCARTNEY

Branch city: Bellevue  
Years in the business: 32  
Previous firm: Banner Bank/LPL  
Fun fact: He was an alternate in the 1984 Olympic 1,500-meter freestyle.

## VIRGINIA

### BRANTLEY “B” DAVIS HATHAWAY

Branch city: Richmond  
Years in the business: 15  
Previous firm: Truist Investment Services  
Fun fact: He worked nearly 20 years in the furniture industry.

## WASHINGTON

### STEVE HARMAN

Branch city: Spokane  
Years in the business: 30  
Previous firm: Merrill Lynch  
Fun fact: He enjoys spending time at his riverfront property playing on the water.

## WISCONSIN

### MATT VANDEN HEUVEL

Branch city: Appleton  
Years in the business: 30  
Previous firm: RBC  
Fun fact: He won the 2019 Cabela’s/Bass Pro Shops Masters Walleye Circuit tournament.



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## *The gallery*

We usually reserve this space in The Culture to highlight artwork in our branches – but this time the branch is the work of art.

Reflecting the firm's strategic growth and commitment to New York City, we recently announced our Manhattan branch has a new address: 320 Park Avenue. The location is home to approximately 350 associates from a variety of teams, including the Private Client Group, Capital Markets, Equity Trading, Global Wealth Solutions, Advisor Support, Legal and Compliance.

Centrally located in midtown Manhattan, the office is in a high-rise building certified by Leadership in Energy and Environmental Design (LEED). It features sophisticated amenities, from spacious conference centers to an elegant lounge. It has 19 different types of meeting spaces, each easily reserved and Zoom-enabled. Keeping advisors top of mind, the enhanced space is designed to foster an increasingly collaborative and engaging work environment. 

Feature your collection or artwork here for everyone to enjoy. Please submit a photo and short description of your artwork to [TheCulture@raymondjames.com](mailto:TheCulture@raymondjames.com). We would love to feature your collection, depending on the space we have available.

A photograph of a man and a woman sitting at a table in a bright, modern office setting. The man, on the left, is wearing a light-colored sweater and is looking towards the woman. The woman, on the right, is seen from the back, wearing a light-colored blazer. They appear to be in a professional conversation. The background shows large windows with a view of a city.

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