RAYMOND JAMES

THE CULTURE

CELEBRATING OUR CLIENT-FIRST VALUES OF INTEGRITY, INDEPENDENCE ONG-TERM THINKING

OPERATION: INSPIRE

Unleashing the power to transform lives

PLUS

Advisor profiles

Branch happenings

And more . . .

Get to know Michael Tormey, Chief Operating Officer – Strategic Initiatives, Raymond James & Associates, Private Client Group, renowned for his knack for growing businesses and tackling challenges head on.

From strategic planning to award-winning creative services, explore the range of capabilities and support offered by Raymond James Marketing.

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** to tell us what you like, what 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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IN THIS ISSUE | SUMMER 2024

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Let us know what you think about The Culture. Send your feedback and ideas to **TheCulture@raymondjames.com**.

Heartening reflections and insights

Inspiration comes in many forms. It can be transformative … a catalyst for growth, motivating people to become the best version of themselves. It can spark innovation, creativity and drive. And it can be a powerful source of connection between individuals, both personally and professionally.

This edition of The Culture, and our Summer Development Conference, center on inspiration and the superpowers it unlocks within us. And across the firm, it's easy to find examples of empowerment in action.

In this issue, In Your Corner explores **Raymond James Marketing** and the suite of advisor resources that make our firm's marketing strategically sound, creatively striking and boldly advisor focused.

In the articles and features that follow, **Mark McHugh**, Managing Director of The McHugh Group at Alex. Brown, describes his experience leading a team that leverages the power of individual strengths to promote collaboration over competition. **Kjersten Lazar**, Private Wealth Advisor at The Copper Beech Wealth Management Group of Raymond James, shares valuable and thought-provoking insights around the power of our words in the professional world. And **Christopher Beavers**, Senior Vice President, Wealth Management and West Fort Worth branch manager, reveals how intellectual rigor, family and "wow" moments create a unique client-centric culture.

We're confident our Chief Operating Officer – Strategic Initiatives, RJA, PCG **Michael Tormey's** insights will be a valuable addition. His expertise in helping people solving complex challenges and driving sustainable business growth will provide a unique perspective and inspire others.

Each issue of The Culture is a powerful reminder that as Raymond James financial advisors and associates, we possess a remarkable superpower: the ability to leverage our people-first values to truly transform lives.

Happy reading,

Tash

THE TEAMBUILDER

Stronger, Together

When it comes to superhero teams, The McHugh Group can rival any squad.

Reminiscent of caped crusaders who prefer to go unnoticed in their day-to-day lives, this team doesn't see themselves as superheroes at all. But they believe their clients beg to differ.

It wasn't always that way. When Mark McHugh left the corporate world of Proctor & Gamble for the retail brokerage side of Bear Stearns, he was a fresh-faced 20-something. And looked 18.

It was one month before the 1987 crash, and Mark was working diligently trying to set up face-to-face prospective client meetings. "Prospects would come into the waiting room looking for an older person and couldn't hide their deflated looks when they saw this young kid," Mark said. Not only did he see looks of disappointment firsthand when meeting with prospects, Mark also had a front row seat to the crash along with the rest of the room of 40 brokers and cold callers.

It didn't take long to realize that he needed to pivot to make a significant impact on people's lives. Mark migrated to managed money, working with wealthy families and began noticing the theme of charitable intent. He then began introducing himself to Catholic charities in Cleveland, Ohio, offering to transact sales as a professional courtesy.

"My timing was great – they were starting an endowment. I worked with a team at Alex. Brown to pitch the business and won. That was a tremendous opportunity to learn and ignited the institutional part of the business for me," Mark shared.

Fast forward to Alex. Brown becoming part of Raymond James, Mark was impressed with the firm's revenue generated primarily from serving clients. "It was a very compelling client-first focus, which was a connection point to how Raymond James was founded. It's truly the fabric of this place to put clients first and anticipate their needs."

Today, The McHugh Group serves a selected and selective client group of fewer than 100, including families and individuals as well as endowments and foundations. Almost all clients come from word-of-mouth referrals.

When Mark started the business, he led with two principles: He wouldn't accept family members as paying clients, and he wouldn't allow unreasonable human beings into his practice. These ideals have served him well as he built his team and client base.

COLLABORATION OVER HIERARCHY

For this team, the whole is more than the sum of its parts. They've worked together for many years, which fosters bringing out the best of each team member.

> "Everyone on the team feels a great deal of ownership and gives their all."
> – MARK J. McHUGH

Since their skill sets complement each other, the team cultivates an environment that helps ensure quality client service and robust advice.

The foundation of the practice is based on an institutional approach to working with all clients. "We're very disciplined but aren't stuck in too narrow of a mindset that we don't leave room for creativity. The process empowers us to do good work," Mark said. "I've always built this business knowing I'd retire someday. Our process discipline allows us to continue if any one person isn't there."

Will Sterling, CFA®, CFP®, Institutional Consultant, added that the process-driven approach doesn't leave anything up to chance. From the blueprint and investment policy statements they use with clients to proactive reviews, the team is willing to go above and beyond – connecting with estate planning professionals and CPAs as needed – to make sure clients get the appropriate advice with the framework to back it up.

Mark stressed that knowing clients deeply is the other side of the coin of client experience, which he keeps top of mind for the team as they consider how clients will view presentations and materials. He also keeps a focus on being thoughtful and transparent in client communication and reporting. Matt Lefebvre, CFP®, CPFA®, Senior Investment Portfolio Analyst, seconds that the team brings transparency to everything they do, avoiding complex language. "We lead with education when having conversations with prospects who want to better understand investments, fees, and performance. It's our job to be clear and patient."

Senior Registered Client Service Associate Caroline Pherson uses her client insights to be forward thinking, which helps her aim to get ahead of situations before they happen. Clients appreciate small and large items taken care of on their behalf. "In our respective roles, we bring a unique aspect and talent to the team. Our individual strengths help us excel together to cohesively do better for our clients and ourselves."

Kristin Savidge, CFP®, also a Senior Registered Client Service Associate, agrees that anticipating client needs is key. "When we can make clients' lives easier it fosters trust and faith in our team. We strive to pay attention to every detail and follow our processes to get them what they need."

LEADERSHIP AND LONGEVITY

With almost 40 years in the business, Mark considers himself blessed to have team members stick with him for a very long time … which ultimately benefits clients.

Part of his leadership philosophy is to hire and surround yourself with good people and allow them to do their job. The training he received at Proctor & Gamble taught him to demonstrate, explain, let them do the job, and then assess to help uncover what went well and what can be done better.

The team collectively feels like Mark treats them like owners in the business. When it comes to what clients need, he engages the team for feedback in a very collaborative environment versus subscribing to a top-down management style.

"Everyone on the team feels a great deal of ownership and gives their all," Mark shared. He centers his style around fostering individual goals, even if that includes helping team members connect to a better opportunity elsewhere or carve a path from a more general role to earning their CFA® and CFP® designations. "I push them to where they want to go. I've witnessed them raise their own personal bars, go to bat for each of them, and help financially support those endeavors to empower them further."

Caroline echoed Mark's sentiment sharing that he instills confidence to help them want to do better for themselves and the team. "He never pushes us to a point where we're uncomfortable. If we ask him, he helps us strive for better. The faith he has in us gives us added confidence," she said.

Another critically important element to success is that team members don't have a need to be in the spotlight or put their own career trajectory ahead of anybody else. "They don't bicker over tasks, instead they jump in together with the faith that their careers will rise. There's no finite amount of love in the room," Mark said.

"Mark enables us to develop strong relationships with clients over time to build trust and comfort," Matt added. "Our team complements each other, and we rely on that dynamic for our effectiveness. Everyone feels equally empowered to provide their perspective. We're all part of this amazing business we've grown over time and are very fortunate."

> "If human emotion is your only guide, that could be very troubling."
> – MARK J. McHUGH

DISCIPLINE VS. EMOTION

Though the team follows a rigorous process, they keep the human side of the business front and center.

Difficult conversations are going to happen whether brought about by market or life events, and the team anticipates that clients are scared or concerned. "We proactively reach clients and provide facts as an anchor when they're terrified by headlines. Sometimes our best advice during market disruptions is to turn off the news," Mark said. "By adhering to discipline versus emotion, we can help minimize risks and potential impacts. If human emotion is your only guide, that could be very troubling."

Caroline shared that they work to stay calm and level-headed in heightened emotional situations. "We are not a machine, but we also don't match emotions at the same magnitude. We care and believe they feel it when we bring stability and comfort to the conversation. Our goal is that they trust us and know we have their best interest at heart with their money and their life," Kristin explained.

Will added that the team is up front with clients about how investment returns and success can be hindered by human emotions. They show clients the value of their detailed planning, which includes how to react when emotions run high. "We show studies and the trajectory of institutional investing versus individuals to show how it can come down to making emotional decisions at the wrong time. We never pretend emotions don't exist. We address them and make a plan to navigate them."

Mark has strong emotions himself when it comes to appreciation for the clients and team he feels honored to work with every day. "Most importantly, we like each other as human beings. If we didn't work together, I think we'd find each other socially or otherwise. We've grown together and trust each other. We've welcomed a lot of babies to the team over time. We do an important job for clients, and for our own families."

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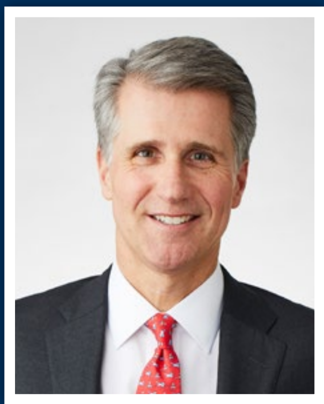


MARK J. McHUGH, AIF®
Senior Institutional Investment Consultant, Managing Director and Client Advisor

alexbrown.com/mchughgroup

Finer points

DO YOU HAVE ANY ANALOGIES YOU LIKE TO SHARE? When I was a teen, my dad flew planes. He stressed having your checklist in place before flying. If you took shortcuts, you could crash. This checklist concept helped create my strong adherence to a disciplined process. While we can't forecast the future, we can prepare to maximize outcomes and minimize potential damage.

ANY INTERESTING READS LATELY? A few. *Outlive: The Science and Art of Longevity* by Peter Attia, M.D. has practical advice on how to optimize your "healthspan" and lifespan. *Meditations* by Marcus Aurelius is full of timeless wisdom. I'm currently reading *Climbing the Vines in Burgundy* by Alex Gambal, a friend, who – as an American – came to own a legendary vineyard in Burgundy, France. Great insight into his bold decision to quit his job, move his young family, and dive into winemaking.

WHAT PODCASTS DO YOU LISTEN TO REGULARLY? I cycle between *The Daily* from *The New York Times*, *Post Reports* from *The Washington Post*, *Barron's Advisor*, *The Drive with Dr. Peter Attia*, and *The Tim Ferriss Show*.

THE RESILIENT ADVOCATE

A Matter of Mindfulness

Kjersten Lazar had some telling moments throughout her career. But it wasn't until she told herself she was enough that her superpowers could shine for others.

While waiting two hours to deliver her resume to the hiring manager for a financial advisor training program, Kjersten overheard, "She's not going to make it."

But that didn't stop her. "I knew I could show value and make a difference with clients. Don't tell me I can't. I can. And I will," she said.

Attending her first seminar, she eagerly asked thoughtful questions. Just after, Kjersten was called into her boss's office and was condescendingly and abrasively asked: "Who do you think you are?"

That didn't stop Kjersten either, though it did take her a while to figure out who she was.

Although she is and has always been resilient by nature, these experiences and others shifted how Kjersten showed up in the world and workplace in the early days of her financial industry career.

Working at other major wirehouse firms before landing at Raymond James, she adjusted her behavior, and it watered her down. “I wanted to be liked and I wanted accolades,” she said. It took her making the move to Raymond James to get enough distance to see and understand that about herself.

“When I came to Raymond James, I felt that my voice and what we do matters. How we interact and care about each other matters. For the first time, I immediately felt surrounded by others who inspire and encourage,” Kjersten said.

These days, she gets inspired when she’s paired with recruits at the women’s symposium or summer development conference and gives them a similar warm welcome and the sense of the culture she lives and breathes every day.

Kjersten joined Raymond James in 2007, creating the Copper Beech Wealth Management Group in Somers, New York. She earned the Private Wealth Advisor designation from Raymond James reflecting her experience in managing the financial concerns of families, individuals and organizations of significant wealth, and her mastery of methods and resources necessary to support their expansive financial interests.

She serves on the firm’s Private Client Banking Advisory Council, Longevity Advisory Board, and Women’s Advisory Council (WAC), and is a recent alumna of the Technology Advisory Council (TAC).

As a mentor, she understands that strong leadership paves the way for all women advisors. “To me, mentorship has an element of helping others see what they’re good at and what makes them special. I love to watch people’s eyes light up when they’re passionate about something and speaking from the heart,” Kjersten said. “Feeling comfortable to be unique and true to yourself is important. Know who you are and what you’re not. And own it.”

PAST TO PRESENCE

Throughout the beginning of her career, Kjersten didn’t have the best mentors to guide her. At home, she witnessed firsthand what can happen when adults don’t have conversations about money.

Even though her father was a well-educated Ivy League graduate, his lack of people skills contributed to escaping into alcoholism and he was eventually fired from his job – causing a steep downward spiral. Their house was foreclosed on twice. Her mother woke up at 4:30 a.m. every morning to try to keep things together. Eventually, her father was diagnosed as bipolar and had early-onset Alzheimer’s Disease. With her brother suffering as well, Kjersten played the role of caretaker, which could have swallowed her whole.

Instead, she began to learn from these experiences and freed herself from the narrative that she could save everyone. “It’s empowering to know you can’t fix everything. Whether it’s family or clients who are having challenges, they’re the only ones who can fix it. It’s a hard lesson to learn, and you can’t take it personally. Ultimately, it’s their money, their life, their choices.”

Her perspective is rooted in learning from the past and being present in the moment, even when your mind is trying to go in a million different directions. “When you’re driving a car, you’ll ram into things if you’re staring in the rearview mirror,” Kjersten said. “It takes a while to understand your role as an advisor in this context outside of the obvious investing angle.”

She relates the role of advising to being a sherpa to her clients. “Our job is to guide the path and try to uncover what our clients want to know ... it’s not about where I think they’re going. It’s not my mountain and hiking boots, but I can help guide them away from the dangerous path.”

The Women’s Advisory Council

Kjersten cautions not to let the magnetic power of money mess with your moral compass. “This is not our money, it’s our privilege to work together.” One part of the larger team, Kjersten feels honored to have her work family: Financial Advisor Andrew Pandolfo, who was her last in-person meeting in 2020; Tara Santoro, AAMS™, Registered Client Service Associate, who just celebrated her 10-year anniversary with the team; and Samantha Wilson, Client Service Associate, an optimistic dynamo working remotely in northern New York.

“They are all parts of the wheel, and I strive to ensure they know they matter, are loved, and respected,” Kjersten said. “We have a ‘no donkey’ policy, meaning that if anyone is mildly disrespectful to the team, it’s my job to protect the team. Family comes first always, including those you’ve chosen to become your family.”

Despite the success of her career and numerous accolades she’s received along the way, now Kjersten considers being a mother, wife, daughter, sister, and good friend her biggest accomplishments. “I’m grateful every day to have a presence in the lives of my family and friends. It’s an honor and privilege, so I try to be present.”

WORDS MATTER

In 1993, when Kjersten was cold calling on muni bonds, desperately trying to make her way in the industry, the team had to share a phrase about themselves. “Care to know” was Kjersten’s phrase. “It’s always been important to me that people know I care and want to help.”

Kjersten quotes Maya Angelou, “People will forget what you said, people will forget what you did, but people will never forget how you made them feel.’ It’s not about me, but about what I can do for others.” She sees her role with clients as a caregiver and educator, someone who empowers and connects, and is present during the most beautiful and difficult times in their lives.

“What we tell ourselves and others matters. Think about the difference in saying, ‘I have to go to work’ versus ‘I get to go to work,’ or ‘I get to deal with my teenage children, have a partner, etc.’ Find the gratitude, peace, joy, passion. Find what you did right today when times get rough,” Kjersten said.

The Copper Beech Wealth Management Group lets clients know up front they aren’t market speculators. They don’t focus on performance, preferring to focus on managing risk, being there when clients need them, and empowering them to take care of themselves through education and, often, analogies to make their points.

“When we talk about taking income in retirement, we relate it to a rose bush outside of their house. If they never cut the roses to bring inside and enjoy or share with others, the rose bush will keep growing and turn into mostly thorns. It’s about learning how and when to cut the bush to find the right balance,” Kjersten said. “On the flip side, I tell my clients to blame me if a husband or wife wants to spend on something not aligned with the plan.”

“During portfolio reviews, we explain the numbers at the level each client can understand them to avoid the feeling that we’re talking at them and foster a conversation with all in the room. I don’t have to know the internal viscosity of my oil. I do need to know how to keep my car safe and who I trust to make sure I can get from A to B.”

Each client conversation is different, but there is a theme of teaching to help them understand what is “enough.” For some, that’s taking care of loved ones and leaving a legacy. For others, it’s enjoying a life full of joy and purpose or continuing to work. “We don’t use the word ‘retirement’ – we say ‘work by choice,’ which helps people find how they want to spend their time. Being purposeful with our language helps clients learn more about themselves and shine a light where it needs to be shined.”

The team guides clients to help them determine what “enough” is. Kjersten also encourages clients to believe in their plans until they don’t. “If something isn’t working, it’s perfectly okay to change course. Life is full of surprises, both good and bad. The key is to maintain a flexible and adaptable mindset. Money is a tool, it’s not your life and shouldn’t be.”

“We’re good-ish people. We operate with best intentions. This career journey is all about relationships. It’s difficult and frustrating and empowering and invigorating. It’s beautiful and scary, what we do. Just like life.”

KJERSTEN C. LAZAR, CFP®
Private Wealth Advisor

raymondjames.com/copperbeech

Finer points

WHAT'S THE MEANING BEHIND THE COPPER BEECH WEALTH MANAGEMENT GROUP OF RAYMOND JAMES? Outside our office is an iconic copper beech tree. They're slow growing trees and it takes time to see them mature. Patience is a virtue we hone with our clients as part of our process to help meet their goals. Also, the summer home of the Barnum and Bailey Circus is in our town with one of the first circus elephants, Old Bet, memorialized by a monument down the street. When the tree outside our office gets wet, the trunks look like elephant legs. It represents growth and rebirth to me.

ADVICE FOR CLIENT COMMUNICATION? Be strong and kind. Don't tell them what you think they want to hear. Tell them what they need to.

WHAT IS YOUR MOST IMPACTFUL SUPERPOWER? Being kind and curious. I'm not afraid to be nosy or ask questions others won't.

ANY IDEAS YOU HOLD NEAR AND DEAR? *Bashert* is a Yiddish phrase that means "meant to be." I converted to Judaism by choice before I got married and believe this wholeheartedly.

THE HUMBLE HERO

A Genuine Devotion

"Leave it to Beavers" now refers to Christopher Beavers, a hero in wealth management, beyond its '50s TV origin.

Take away the armored suits that give him superhuman strength, the power of flight, and energy protection, and Iron Man is merely a businessman and engineer.

Take away the Harvard degree, MIT accounting studies, the MBA from Texas A&M University's Mays Business School, as well as the national accolades, and you'll see beyond Christopher Beavers' smiling face and his occasional superhero-themed cufflinks. A subtle calling card to let you know who you're dealing with.

By 15, he was running two successful businesses: teaching 30 students classical piano and managing Leave It to Beavers Cleaning Service. A few years later, he graduated valedictorian from his high school. After college, Christopher started his career in wealth management in Fort Worth, Texas. Despite not having any ties to the industry, he knew he could build a successful business with hard work, and dedication to his craft and the people he serves.

"Most superheroes have powers that can't be attained," Christopher said. "But Iron Man is Tony Stark – a regular guy with an incredible mind. I love the idea that he built his superpower. I think anyone can be a superhero if they figure out what they want to do and focus on it."

Christopher believes that the wealth management business is the most rewarding in the world because pursuing financial health is one of the most important goals in life.

"It's incredibly fulfilling to help people achieve their goals, and to listen to their needs, fears, and desires. We talk about their hopes and dreams and work together to make them financially possible."

Over the past decade or so, Christopher built a process-oriented team that emphasizes intellectual rigor, attention to detail, and Disney-like service. They work closely with affluent families to help provide strategies for the complexities of their financial lives and to capitalize on the opportunities of their wealth. The team of seven professionals, each with unique strengths, collaborates based on an objective and disciplined investing approach.

OHANA MEANS FAMILY

On the team, everyone does their part, including Emma Beavers, who oversees all operations, branding, and events in addition to being a financial advisor – and Christopher's wife and the mother to their child. In her role, Emma is charged with creating processes and procedures that ensure Beavers Wealth Management delivers a client-focused experience.

Family is an important part of their business. "Clients are truly friends and family," Christopher says. When asked how he handles working with his wife, Christopher answers, "Everyone on the team is empowered to run their part of the business, taking ownership daily. I don't have a need or desire to micromanage. Emma is incredibly good at what she does – it's her lane. We trust one another and collaborate when needed."

> "Iron Man is a regular guy with an incredible mind … I think anyone can be a superhero if they figure out what they want to do and focus on it."
> – CHRISTOPHER BEAVERS

Christopher's parents are also part of the family in both senses of the word. Matthew Beavers, CPA, Senior Financial Planning Consultant, joined the team eight years ago, bringing 30 years of accounting experience and a strong work ethic with him. While Christopher's mom isn't officially on the team, her impact is felt in the client experience.

"We wake up every day and are truly grateful for the people we get to work with and who trust us. When we serve up, down, and across, everything else is easy," Christopher said. The other team members – Ryan Finglas, Financial Advisor; Clinton Dempsey, Senior Client Service Associate; and Deby Alexander-Thornton, Senior Registered Client Service Associate – are guided by these questions in their daily connections with their client family: What do they need? How do we want them to feel? "Everything we do is about the people we work with and for," Christopher said.

It's the team's mission to empower and educate the families they serve. They want clients to feel comfortable asking questions and to provide educational "Beaver Nuggets." These are short, impactful videos Emma initiated that simplify complicated financial topics for investors of all experience levels.

The team also hosts and produces a monthly webinar series called "Let's Talk Markets," and provides insightful analysis and highlights on the most important market movements of the month in the "The Market Memo."

"We want everyone to feel supported. We're sincerely grateful for the trust our clients put in us because we care about helping generations of families. Think about college tuition, weddings, life events .... It's very humbling and hard to put into words what it feels like to have so many people in one family trust you with their financial future," Emma said.

Christopher added that he's proud to have relationships that feel like they are all a part of something bigger. "It means so much to me every day knowing they feel better every time we talk."

PROCESS PLUS PASSION

Christopher is no stranger to discipline and devotion to a craft. A classical pianist, he grew up playing, and performed at Carnegie Hall as a kid. "I hope I didn't peak too early," he said.

Emma described Christopher's passion and dedication in one succinct quote: "How you do anything is how you do everything." Whether the team is planning and investing for or educating or entertaining their client family, they are operating at their absolute best.

As she built the Beavers Wealth Management processes, Emma leveraged John C. Maxwell's books on leadership as well as *The Advisor Playbook*. She stressed that implementation is key, "We take tiny steps to bring ideas to reality. Being process-oriented builds consistency and trust."

When building the brand, she made sure to give equal exposure to the professional, financial advisory side of the business and the side that makes the practice's client experience so special.

Centered on Christopher's personal side, Stanley the Beaver is the team's cute, cartoon mascot that brings the fun. "Finance makes people nervous, and Stanley helps us lighten the mood," Emma said.

"What makes Christopher so special is that he owns his unique personality and is completely unafraid of what others are going to say. If he loves it and enjoys it, it's happening. Being around Christopher sets people free – giving them permission to be themselves," Emma said.

"People understand and sense when someone is genuine – and they can feel your passion," Christopher said.

LISTENING TO WOW

As for the thoughtful client experiences that the team curates, they touch on everything from sending client gifts to hosting special events and creating "wow" moments.

The team models their client experience on the different layers that Disney weaves into every interaction with its brand. "When you're at Disney's Magic Kingdom, you hear the songs, you smell the popcorn and baked goods, you see the perfectly manicured property and smiling faces," Emma said.

At Beavers Wealth Management, clients are welcomed with a personalized message, their favorite drinks, and a sweet and salty nut blend that's been thoughtfully warmed for 1:31 in the microwave just before they arrive. The nut blend is Christopher's mom's recipe, and one way she shares her talents with the client family. "In 2020, we sent everyone in our client family a huge jar on behalf of Stanley, our mascot, with a card stating, 'This year's been nuts,'" Christopher said.

The team sends two mass client gifts each year. Last fall near Thanksgiving, clients received jerky with a note that it's customary to have some jerky before your turkey.

The team enjoys going above and beyond for clients. "Wowing our client family through timely and meaningful gifts is one of the ways Christopher stands out," Emma said.

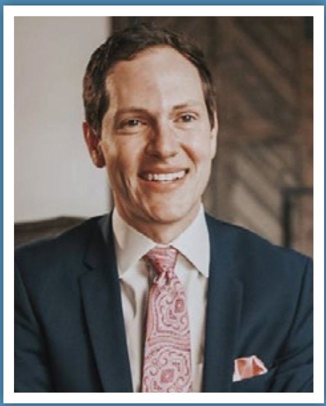
Christopher once found a device to keep a car battery charged during the shutdown, and even located a specific Hard Rock bear on eBay for a client. His actions have led to referrals and lasting client relationships.

The entire Beavers Wealth Management team is empowered to create these wow moments every day. "It's about listening and picking up on the opportunity. Financial planning and investment management is a commoditized business and, even when you're excellent at what you do, it's hard to differentiate those services. By letting people know you care, and genuinely having fun, the client experience stands out."

The culture of positivity extended to clients comes from the core of the team. "Positivity creates opportunity. Negative and positive people want to be around positive people. When you have that aura about you, things tend to work in your favor and for those around you. When you create that atmosphere, good things happen," Christopher said.

The client family would agree. Beavers Wealth Management has a client retention rate of 99.9%, serving more than 250 families.

"Anybody can be a superhero to their clients. I really believe that. With a strong why, you'll be incredibly successful … just like Iron Man."



CHRISTOPHER BEAVERS, CPFA™, CRPC™
Managing Director, Branch Manager and Senior Vice President, Wealth Management

beaverswealthmanagement.com

Finer points

WHO INSPIRES YOU? We welcomed Kit, our daughter (and, yes, the name for baby beavers!), to the world one year ago. Emma is an incredible mom and it's unbelievable how she balances her career with growing into motherhood – a superpower greater than any one I'll ever have.

Also, I met Van Cliburn, the American pianist who won first place at the 1958 International Tchaikovsky Competition in Moscow. For someone who had such an impact, he was unbelievably humble, kind, and generous. Successful and humble is hard to find.

DO YOU HAVE A FAVORITE CLIENT EVENT YOU'VE HOSTED? I'm honored to be on the board of the Van Cliburn International Piano Competition. We hosted a 21-year-old finalist from Belarus and we created a deep friendship. Six months later, we arranged a private concert in Fort Worth for our clients, family and friends. I was so grateful to perform a duet with him.

WHAT'S A SUPERPOWER ANYONE CAN EMBODY? Never give up. Don't stop until you meet your goal.

PERSON *to* PERSON

Michael Tormey joined Raymond James from Deutsche Bank almost eight years ago and hasn't looked back since. After working to launch and grow the Private Wealth Advisor program, the Chief Operating Officer - Strategic Initiatives and problem solver extraordinaire is focused on a future of growth.

MICHAEL TORMEY
Chief Operating Officer – Strategic Initiatives
Raymond James & Associates, Private Client Group

FINER POINTS

COACH DAD: For over a decade, Michael coached his children's sports teams – "It was my life," he says – but he recently hung up his clipboard and whistle. Now he happily cheers from the high school's sidelines as his middle son plays football and his daughter, lacrosse.

A MIND FOR MOVIES: Michael is always drawing parallels between movies and real-life situations, referencing the films Wall Street and Pulp Fiction during his interview. "I have to be careful because not everyone gets it," he says. "But it's just the way I'm wired, and it often helps build personal connections through humor."

LISTEN AND LEARN: Intellectual curiosity is a skill Michael admires. "It's more interesting to talk to people and hear about them than to talk about yourself. You learn more by listening."

WORDS OF WISDOM: One of Michael's favorite quotes, from Sun Tzu's *The Art of War*, is "Don't repeat the tactics which have gained you one victory, but let your methods be regulated by the infinite variety of circumstances."

I was working in equity capital markets at Deutsche Bank when I got a call from our strategy team wanting to bring me over the wall on a transaction, which was effectively selling our private client group business to Raymond James. That call was the best thing that ever happened to me.

I've been at Raymond James since 2016 in a couple of different roles, starting as COO for Alex. Brown, then as COO for Global Wealth Solutions. Then, as we worked through the unification of Alex. Brown with Raymond James & Associates, I took over my current role, which is COO - Strategic Initiatives, RJA, PCG, focusing on strategic initiatives, business enablement and risk.

I've been a COO now for more than 15 years, and I joke that nobody knows what I do – even my mom doesn't know what I do. The role can be so amorphous, and depending on the leadership you're paired with, you can focus on a variety of things.

One thing we did recently was replace our third-party research providers. We had been using Credit Suisse/UBS for years, but now advisors have access to Evercore ISI and Deutsche Bank research. So, we removed a competitor's product and replaced it with something that we believe provides real value to our clients and is a differentiator in terms of depth and breadth from others in the business.

We also advocate to change and improve things that can slow our advisors down from serving their clients effectively. For example, for plain vanilla-type businesses wanting to open an account, advisors know how to get it done. But if it's something that's really hairy and hasn't been done before, that's where my team comes in to help find a solution, if we can.

That's one of the things I love about Raymond James: The default answer is, "Hmm, let's look into that. Let's see what we can do for you." At other firms, the default answer was "No," and you had to kind of battle and cajole to get business done.

We have a very pro-business environment at Raymond James. Even our partners in supervision and compliance are consultants to our business and they want to help us get things done in the right manner. That's one of the differentiating cultural factors of this firm— we're thoughtful about what we can do and in finding ways to get things done. It's really gratifying. You're helping somebody grow their business; helping someone get a solution when they didn't think there was one.

Over the years, my time at Raymond James has presented me with some special opportunities. One of the personal highlights of my career was ringing the closing bell at the New York Stock Exchange after the Alex. Brown acquisition, but even more rewarding was the work we did to launch a private wealth advisor program. The real gratification comes from talking to advisors who have this great new skillset and have found ways to deepen client relationships and grow their assets under management. We've helped them sharpen their toolkits to be able to win that business. I'm really proud of what the team has done.

I'm excited about the changes we made in 2023, including putting forward the unification of Alex. Brown and Raymond James & Associates. That heritage is something we should all benefit from, and we have an amazing, unified story to tell prospective advisors that may want to join Raymond James. Not only do we have a great history and notable stock performance, but they can be a part of this growth story and help make the Raymond James brand even better.

Past performance is not indicative of future results. The information provided is for informational purposes only and is not a solicitation to buy or sell Raymond James Financial stock.

A collective team of marketing talent comprising account services, creatives, operations and product management.

IN YOUR CORNER: RAYMOND JAMES MARKETING

At Raymond James, you don't need to be a marketer to be great at marketing.

Step into Raymond James' Tower 4 elevator and ascend to the 4th floor, and you'll discover a hub of creativity. This strategic investment is our commitment to providing unparalleled support to help advisors amplify their brands and practices. It starts with a full-service marketing team offering creative, communications and technical services, matching the prowess of top ad agencies.

Unlike a typical agency, Raymond James Marketing solely works with advisors and support teams, resulting in an ongoing understanding of their businesses – including business development, centers of influence and client niches. Distinguishing Raymond James even further from external consultancies is a significant investment in leading technologies, creating a powerful integrated platform to support marketing and brand-building for prospects, centers of influence and clients.

With this kind of dedicated marketing support, advisors have the resources to cultivate their brand and actively foster their practices' growth, enabling them to reach new heights of success.

MEETING YOU WHERE YOU ARE

Every marketing journey requires an approach that balances strategy with flexibility to meet specific client needs, goals and aspirations. To deliver that, the agency blends award-winning creativity with a deep understanding of both an advisor's business and the financial world.

Marketing works alongside advisors – both pre- and post-transition – to grow, build or refresh their brand. They skillfully weave together visions and goals to design logos, develop websites, create touchpoint materials and support long-term, sustainable marketing plans.

At every juncture, Marketing is equipped to provide a range of adaptable, personalized support services.

COMMUNICATIONS AND CONNECTIONS

Marketing creates diverse content in a variety of forms that advisors can leverage and distribute to their clients to help nurture relationships and keep lines of communication open.

Often, the objective of content is to start a conversation – plant a seed for prospective or existing clients on important topics, keep clients informed with market-related updates, facilitate valuable interactions with clients and their families, or showcase the services and capabilities advisors offer.

BRAND BUILDING

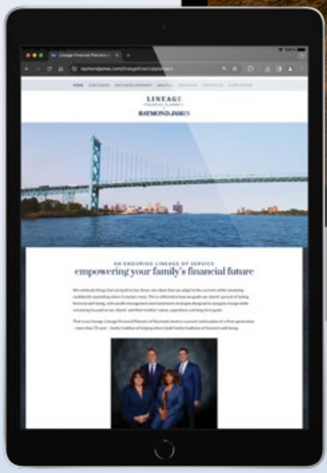
Branding is the undercurrent that empowers an advisor to distinguish themselves in the market and communicate their value to clients and prospects.

No matter their affiliation, advisors retain the autonomy to establish their own brand and shape their business. Marketing helps advisors navigate both the fundamental branding questions and refining the intricate details that enhance their business' presence, supports referrals and builds practice equity.

FORGING A POWERFUL PRESENCE

In today's competitive landscape, Raymond James recognizes the importance of staying up to date on digital platforms and trends. The firm leverages several marketing and communication technologies, including the recently upgraded Client Access app, a powerful

The agency blends award-winning creativity with a deep understanding of both an advisor's business and the financial world.



CRM software, a proposal tool and our dedicated advisor website platform.

Digital communications not only provide a valuable means for advisors to foster authentic connections with clients and professional contacts, but also enriches an advisor's brand and strengthens their digital footprint, supporting referrals and networking opportunities.

With RJ Connect, advisors are in control. This platform streamlines social media and email marketing, giving advisors the flexibility to choose between firm-created content or customize their own content using adaptable templates.

If advisors want to connect on a more personal level, they can craft their own social media posts. However, pre-created content allows advisors to maintain a consistent posting cadence without dedicating a significant amount of time and energy – simply plug and play. Ultimately, it's a mixture of the two that helps advisors cultivate a strong online presence.

One of the most impactful features of RJ Connect is its seamless integration with the content on advisor websites. Each time the firm updates the advisors' site with new commentary and insights, which happens several times each week, the system automatically links this updated content to posts and emails. This makes it easy for advisors to position their sites as a reliable source for the firm's latest research and analysis.

Raymond James is focused on integrating an ever-evolving suite of marketing tools and social media alongside email platforms and client connections.

Once content is curated, advisors have the freedom to share on approved social channels like LinkedIn, Facebook for Business, X/Twitter and Instagram Professional or distribute their content via email. Marketing also supports advisors looking to generate audiovisual content on YouTube and Spotify for podcasting to further amplify their authentic voice and presence across channels.

RJ Connect leverages the latest in communication supervision technology to give advisors the ability to flexibly participate on social media platforms as they were intended – liking, commenting and sharing – in a compliant way.

Once advisors connect their social media accounts and RJ Connect, an added layer of supervision preserves an advisor's ability to share personal photos with their network – be that of their Christmas party or client wine tasting event. Using AI technology, this supervision tool helps advisors effectively manage social media engagement risks with quick approval turnaround times.

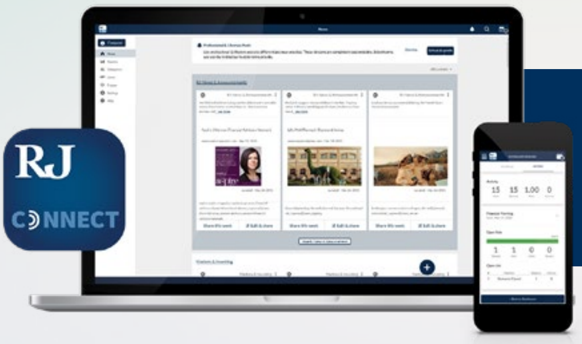
Integration remains a core focus, with the goal to seamlessly connect advisors to the firm's various platforms. For example, all advisor websites are integrated with the Client Access system. No need for clients to bookmark the Raymond James corporate site to login. Clients can access their account directly from their advisor's website.

RJ Connect currently includes features for managing contacts and lists, allowing for personalized emails to be sent to specific clients and prospects. The future integration with RJ CRM will seamlessly transfer pre-existing email contacts, further streamlining the process of syncing contacts. This integration will allow advisors to continue leveraging a valuable blend of corporate and personalized content alongside the ability to create custom contact lists.

Life Well Planned
national ad campaign

Our Life Well Planned campaign highlights individuals and the aspirational yet relatable ways they are living out their unique lives. It celebrates a spirit of independence – a spirit Raymond James shares with our advisors, and their clients who partner with them. And it demonstrates that Raymond James advisors use that independence and the firm's sophisticated resources to provide clients with the best of both worlds – tailored advice for what matters most.

Leverage a range of customizable campaign resources for your local market. Search **Client-facing Advertising Campaign** on RJnet or visit **LifeWellPlanned.com**.



Recent enhancements to RJ Connect include integrated email marketing and added support for YouTube and Spotify for podcasters.

A single, fully integrated platform streamlines client communications and centralizes marketing for advisors.

Ultimately, RJ Connect is about making things easier – allowing advisors to subscribe and auto-post social media content on a regular basis to maintain an active online presence without a high amount of manual effort.

Additionally, advisors can subscribe contacts or existing lists to receive automated recurring newsletters via email, staying top-of-mind with timely, popular content.

RJ Connect continually evolves, introducing new and exciting features.

If you're looking to find customized marketing support that fuses strategy and creativity within the home office, reach out to Raymond James Marketing. To get started, search Marketing + Agency Solutions on RJnet or visit raymondjames.com/your-brand.

Branch happenings

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

Central Division

FARMINGTON HILLS, MI

Farmington Hills spent a weekend rooting for the Lions over the Bucs!

Central Division

CRANBERRY TOWNSHIP, PA

Laura Freedman was nominated for the Brave Women project!

Share With Us

Submit photos and a short description of your branch happenings to **TheCulture@raymondjames.com**.

Central Division

GROSSE POINTE FARMS, MI

The Grosse Pointe Advisory Group hosted 270 clients with their annual client appreciation event at Westview Orchards.

Eastern Division

DELAWARE VALLEY COMPLEX

The Delaware Valley complex hosted a Medal of Honor event featuring Sammy L. Davis, U.S. Army, Retired.

Eastern Division

JACKSONVILLE, FL

The North Florida complex participated in the American Lung Association Lung Force Run/Walk 5k.

Eastern Division

MIAMI, FL

The Miami branch participated in a Thanksgiving food drive with the Lotus House.

Eastern Division

TRIANGLE EAST COMPLEX

The Triangle East complex gifted an LED stock ticker to East Carolina University, which is now on display on the third floor of Bate Building.

Eastern Division

WASHINGTON D.C. & BETHESDA, MD

Financial advisors from Alex. Brown & RJA in Washington D.C./Bethesda, MD got together to cheer on the Washington Capitals.

Western Division

BRANCH MANAGERS MEETING

The Western division held a charity even to support Kids Meals Inc. where they packed 1,000 lunches and donated $15,000.

Western Division

NORTH TEXAS, ARKANSAS, OKLAHOMA COMPLEX

The North Texas, Arkansas, Oklahoma complex got together for their annual Advisor Mastery Program (AMP) kickoff event. Congratulations to Ryan Finglass (West Fort Worth) for winning this year's Complex Bull Run, and to Jake Wignall (Dallas) for being our runner-up champ!

Western Division

SOUTHLAKE, TX

The Veterans Day client event at the Southlake office was hosted by financial advisors Bruce Dunham, Kyle Dunham and Bezan Morris.

NEW TO THE *Family*

It is our pleasure to introduce some of the newest members of the Raymond James family! Our most recent additions include world travelers, accomplished athletes, philanthropists and public servants. 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!

ARIZONA

JASON VAN SKIKE
Nickname: Bonesaw
Branch city: Chandler
Years in the business: 4
Previous Firm: Edward Jones
Fun fact: Before becoming an advisor, he played professional baseball.

CALIFORNIA

TAMMI BOYD
Branch city: Newport Beach
Years in the business: 35
Previous firm: Wells Fargo Advisors
Fun fact: In her spare time, she volunteers at and serves on the board of directors for a local animal shelter.

ROSS GRANT
Branch city: Newport Beach
Years in the business: 45
Previous firm: Wells Fargo Advisors
Fun fact: He is a self-described "wine snob" and a lifelong New York Giants fan.

JENNIFER HOCKING
Branch city: Irvine
Years in the business: 9
Previous firm: UBS Financial Services
Fun fact: She enjoys relaxing in the mountains.

FLORIDA

JOSE VIDES
Branch city: Miami
Years in the business: 12
Previous firm: Morgan Stanley
Fun fact: He enjoys playing tennis and listening to country music.

JANET GORDON
Branch city: Miami
Years in the business: 41
Previous firm: Morgan Stanley
Fun fact: Her favorite pastime is reading and spending time with family.

PAUL A. ALEGI
Nickname: PA
Branch city: Sarasota
Years in the business: 27
Previous firm: Merrill Lynch
Fun fact: He was a kindergarten teacher for three years out of college.

ROMAN M. SAZONOV
Branch city: Fort Myers
Years in the business: 17
Previous firm: Morgan Stanley
Fun fact: He assures people he is not as serious as he may appear to be. He also loves preaching the gospel and traveling.

VIJAY BAXTER
Nickname: VJ
Branch city: Aventura
Years in the business: 9
Previous firm: Morgan Stanley
Fun fact: He is bilingual, speaking both English and Spanish fluently.

AGNIYA HILL
Branch city: Hallandale
Years in the business: 15
Previous firm: Morgan Stanley
Fun fact: She does water fasts, often lasting 10 days at a time.

ANDREW G. SUKHIN
Branch city: Hallandale
Years in the business: 30
Previous firm: Morgan Stanley
Fun fact: He is an avid wine collector.

LYNETTE ANCONA
Branch city: Winter Park
Years in the business: 30
Previous firm: Charles Schwab
Fun fact: She used to be an adjunct financial instructor prior to having children.

ILLINOIS

OLIVER WHYBROW
Nickname: Ollie
Branch city: Chicago
Years in the business: 15
Previous Firm: Stifel Nicolaus
Fun fact: He is a direct descendant of John Marshall, the 4th Supreme Court Justice.

CHRISTOPHER J. WHYBROW
Nickname: Chris
Branch city: Chicago
Years in the business: 57
Previous Firm: Stifel Nicolaus
Fun fact: He got his first securities license from the London Stock Exchange in 1959.

KENTUCKY

WILLIAM J. HENDERSON
Nickname: Johnny
Branch city: Louisville
Years in the business: 24
Previous Firm: PNC Investments
Fun fact: He coaches soccer and loves reality TV (the original ones).

INDIANA

GWENDOLYN RUPPERT
Nickname: Gwen
Branch city: Fort Wayne
Years in the business: 7
Previous Firm: Edward Jones
Fun fact: She was a competitive bodybuilder.

MICHIGAN

ANDREW SPEARMAN
Nickname: Andy
Branch city: Grosse Pointe Farms
Years in the business: 30
Previous Firm: SageView Advisory Group
Fun fact: He is an avid collector of sports memorabilia.

MOLLY CHELOVICH
Branch city: Grand Rapids
Years in the business: 18
Previous Firm: Edward Jones
Fun fact: She enjoys golfing, skiing and spending time with her husband and son.

NEW YORK

RUSHTON ALLEN
Nickname: Russ
Branch city: Albany
Years in the business: 28
Previous Firm: Morgan Stanley
Fun fact: He once made birdie on hole #12 in Augusta.

OHIO

GREGG J. TIMURA
Branch city: Westlake
Years in the business: 29
Previous Firm: Ameriprise
Fun fact: He has eight brothers and sisters.

SARAH B. EDWARDS
Branch city: Dublin
Years in the business: 9
Previous Firm: Merrill Lynch
Fun fact: She has worked with her father throughout her whole career.

SUSAN PAOLO
Branch city: Beachwood
Years in the business: 15
Previous Firm: Wells Fargo Advisors
Fun fact: She is, surprisingly, an introvert.

PENNSYLVANIA

CHRIS JUD
Nickname: Jud
Branch city: Jenkintown
Years in the business: 15
Fun fact: He doesn't watch much TV or many movies.

SOUTH DAKOTA

JENNIFER SHERMAN
Nickname: Jen
Branch city: Sioux Falls
Years in the business: 26
Previous Firm: Stifel Nicolaus
Fun fact: She was originally a psychology major.

TEXAS

MOLLY JOHNSON
Branch city: Austin
Years in the business: 12
Previous Firm: Edward Jones
Fun fact: She is a sixth generation Austinite.

GUAM

DAVID BEAVER
Branch location: Guam
Years in the business: 27
Previous Firm: Merrill Lynch
Fun fact: He has spent time as active-duty U.S. Navy and Guam Army National Guard.

Development in Chicagoland

Elevating private wealth offerings with our new Chicago office

We are excited to welcome advisors and clients alike to our new space, which will serve as a centralized hub for the Chicagoland complex. This sleek, modern and collaborative space has been meticulously designed to provide the ideal setting for advisors to present the sophisticated private wealth offerings that Raymond James can deliver.

It's a place for advisors' futures to take center stage, full of energy and opportunity for growth.

This exciting development is a game-changer for advisors and their private wealth clients. It will tactically strengthen our operational capabilities and deliver the resources required to meet the demands of every client, no matter who they are or how complex their wealth planning needs.

Our newest space in the Chicagoland complex gives advisors direct access to key operations, such as Investment Banking, Equity Research, Public Finance, Sales & Trading, Capital Markets, Fixed Income and more. It's a place for advisors' futures to take center stage, full of energy and opportunity for growth.

And to top it all off, the building boasts state-of-the-art facilities for fitness and personal wellness, along with a stunning riverside view. The office is located in the West Loop of downtown Chicago, a walkable area with plenty of activities for work and leisure, from entertaining clients to a game of pickleball.

Our firm is committed to supporting advisors in Chicago and across the nation. Stay tuned for updates as we invest and innovate in our divisions, putting advisors – and their clients – first.

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

ADVISORCHOICE®

Who are **you?**

WE REALLY WANT TO KNOW.

Getting to know you is the first step our full-service marketing agency takes when creating your unique brand.

RAYMOND JAMES

LEARN MORE

Our in-house marketing strategists and creative pros offer every turnkey solution you can think of, but where they really shine is **creating the individual, impactful brand you never imagined.**

From custom websites and social media to campaigns and preapproved content, explore what we can help you create at **RAYMONDJAMES.COM/YOUR-BRAND**