

BFAN CONNECTION

An annual newsletter from the Black Financial Advisors Network



BFAN SYMPOSIUM

The 2023 BFAN Symposium, bigger than ever, empowered attendees to cultivate progress in the firm, our communities and their practices.

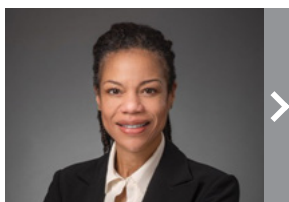
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Q&A WITH BRIANNA SHEALEY

Brianna Shealey shares her experiences and motivations as an advisor-in-training through the Advisor Mastery Program Foundations.

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NETWORK ADVISOR SPOTLIGHT

Each generation redefines the advisor/client relationship, says Natalie C.W. Norman. Amid that change, success lies in neck-deep waters.

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- THOMAS DEDRICK**, CFP®, WMS™ | Alabama
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TONY BARRETT
BFAN co-founder, Managing Director, Wealth Management Delaware Valley Complex Manager
 tony.barrett@raymondjames.com



RENÉE BAKER, DBA, RCC™
Head of Private Client Group Advisor Inclusion Networks
 renee.baker@raymondjames.com

CONTACT US

BlackFinancialAdvisorsNetwork@raymondjames.com

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Cultivating progress

The ninth annual Black Financial Advisors Network (BFAN) Symposium took place February 7-9, 2023 – a great time of year to be in Florida. Our theme of cultivating progress was reinforced by our very own Renée Baker and Tony Barrett during the welcome address. Our signature event has grown considerably since the first symposium in 2015, when we hosted 35 advisors for a single day. This year, advisors, firm leaders, recruits and students gathered for three days of networking, educational sessions and motivational speakers. We had over 165 attendees, including an international presence from Raymond James Limited in Canada.



It was meaningful to be at the beautiful Innisbrook Spa and Golf Resort in Palm Harbor, Florida, which is owned by Sheila Johnson, widely recognized as America’s first Black female billionaire. When we think about BFAN and the meaning of Black History Month, which is why we hold the symposium in February, it was wonderful to see the rooms completely filled. You could feel the passion for moving our firm, our profession and our world forward. Together, we can.



▲ **A DASH OF FUN:** As expected, golf was on the agenda for many. And we can’t forget to mention the BBQ reception, where everyone had the chance to network and mingle, starting off the symposium on the right course. The BBQ rub was provided by our very own senior leader, Tash Elwyn.



▲ **AWARD WINNERS:**

We recognized the incredible recipients of our annual awards for their success and contributions to the Black community. What makes these awards so important is that nominees are solicited from peers within the network.

Community Impact: Forest Busby, Financial Advisor, Raymond James Financial Services

Sage: Lynne Henning, Financial Advisor, Raymond James & Associates

Pioneer: Thomas Dedrick, CFP®, WMS™, IMC, Financial Advisor, Raymond James & Associates

Leadership: Alexis Rodriguez, M.S., Senior Relationship Manager, Advisor Inclusion Networks

Ascend: Elijah Lares, MBA, AAMS™ Financial Advisor, Raymond James & Associates

Top Producer: Derrick Lewis, AIF®, WMS™, Financial Advisor, Raymond James & Associates

Congratulations, and thank you for your commitment!



◀ **IMPACTFUL SPEAKERS:**

We welcomed amazing speakers to inspire us, including Crystal Washington, futurist and social media strategist, who had us thinking about technology's place in our business. We punctuated the symposium with one of the most motivating speakers who's ever taken the stage, Inky Johnson. He shared his story of experiencing a life-threatening injury and his philosophy of being in control of how you respond to adversity. And we left ready to be the change-makers we set out to be.



▲ **TOWN HALL:**

We were pleased to have several Raymond James executives share the stage. They answered attendees' questions and let us in on the exciting initiatives at the firm.

Pictured, from right to left: Paul Reilly, Raymond James chair and CEO; Tash Elwyn, Raymond James & Associates president and CEO; Jodi Perry, Independent Contractor Division president; Scott Curtis, Private Client Group president; and Renée Baker, head of PCG Advisor Inclusion Networks.



MARK YOUR CALENDAR

We are looking forward to seeing everyone at the 10th annual Black Financial Advisors Network Symposium, February 21-23, 2024, at the Vinoy Hotel in St. Petersburg, Florida.

▲ **BEST PRACTICES:** The highly anticipated best practices panel, moderated by Alexis Rodriguez of the Advisor Inclusion Networks team, consisted of Steven Dawson (RJFS), Solitaire Dasher-Smiley (RJA), Kennie Taylor (AB), Christian Nwasike (managing director, PMC; Practice Management Consultants – LLC). We discussed lessons learned and practical strategies for growing your business.



- ▲ **INFORMATIVE SESSIONS:** The general educational sessions, which spanned productivity, trends and technology, were mind-opening. Breakout sessions focused on marketing, client engagement and diversity, diving a little deeper into these crucial areas.
- **Progress in polarizing times:** Kim Evans, head of corporate sustainability, inclusion and social impact at Northern Trust Asset Management, encouraged us to proceed purposely through turbulent and polarizing times. Her personal stories taught us how to focus on progress and perseverance.
 - **The high-net-worth advisor of the future:** Jim Renitsky, senior growth consultant at BlackRock, shared his thoughts about how the next 10 years will not look like the past 10, highlighted by a \$70 trillion generational wealth transfer and an increased concentration in private wealth. Understanding this shifting client landscape will help us plan for a successful practice into the future.
 - **Technology – a business’s best partner:** This panel discussion, made up of Black associates, on technical enablement addressed the Raymond James technology platform, including upcoming product enhancements, strategic road maps and clarity about each panel participant’s role. The panel included Kellie Duncan, communication services engineering manager; Mark Seals, associate director, technology; Christa Blunt, associate director, technology; and Marlon Brown, technology manager. Kishen Sridharan, associate director and technology partnerships executive, served as moderator.

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NETWORK SPOTLIGHT

An interview with Brianna Shealey



BRIANNA SHEALEY, WMS™
Financial Advisor Trainee

We recently sat down with wealth management associate and member of BFAN Brianna Shealey to hear her story and how she's building an impressive career in the financial services profession. Brianna has always had an aptitude for both finance and helping people – serving her well as she navigates life as an aspiring advisor at Raymond James.

Q: What's been the most pivotal moment in your career?

Despite only being in my 20s, I already have a pretty broad range of experience under my belt. I've been an auditor, a financial analyst, a resident advisor, a cashier – and I've even run my own house painting business for a short period of time. But I feel like my professional experience hasn't only shaped my career, it's led me down the path where I truly believe I belong.

Looking back on my first year at Raymond James, I'd sum my experience up as eye-opening – or, in other words, I learned a lot. For the first time in my professional career, things feel right. I'm doing what I'm meant to be doing, and I'm finally comfortable in my profession. Raymond James has been phenomenal in providing me with the support, resources and mentorship I've needed to properly transition and grow into a role as a financial advisor.

Q: What part of being on the path to become an advisor gives you the most satisfaction?

The main fuel behind my passion is working with people to help them pursue their goals. Supporting my clients through their issues and big life moments – so that they can live their best lives – is beyond satisfying to me. Being a financial advisor is like going on a journey with someone through their life and not only watching them change and grow over time but also being a force for good within that journey.

I find that until people sit down with a financial advisor, they don't realize how much money is connected to their life, their emotions, their family and everything they do. I like to take the time with my clients to really get to know them and understand their attitudes and behaviors toward their finances – almost like a wellness session!

I'm also motivated to change the perception – stigma, even – of the financial services profession. I worry that people still see advisors as stockbrokers who are always priming and readying themselves to upsell something. However, the reality of my day-to-day involves building long-lasting relationships that are focused on financial planning and finding financial strategies to real-world problems.

As someone participating in the Advisor Mastery Foundations program and then the Advisor Mastery Program by the end of 2023, I get a distinct opportunity to help other advisors build a network within the firm to benefit them down the line while also building my own book of business. That, and I have the chance to learn directly from other senior advisors who have been in the business for years. Advisor Mastery Foundations has taught me that you really get to make this role what you want. You can shape it around your vision and values.

Supporting new advisors

The next generation of financial advisors will be an inspiring reflection of the world around us – ready to offer the distinct perspectives that are vital to the future of our profession.

The Raymond James Advisor Mastery Program seeks to enroll talented candidates from diverse backgrounds to provide them with a solid foundation and a long-range vision for a rewarding career. The program is an entry point for finance professionals seeking to become the financial advisors of tomorrow.

The two-year curriculum focuses on the interpersonal skills to meaningfully connect with clients and the acumen to strategically grow your business. That broader, entrepreneurial focus makes the Advisor Mastery Program different.

FOCUSED CURRICULUM

- Interactive learning and mentoring
- Client relationships and communication
- Strategies for starting and growing a practice

To learn more, visit raymondjames.com/advisor-opportunities/affiliation-options/new-advisors.

Q: How are Advisor Inclusion Networks such as BFAN making a difference?

You can feel like you're on an island sometimes. Being frank, I'm one of the few Black advisors in my office and my complex. Being able to connect with other people who look like me and have been where I am as a young advisor, and then see their success firsthand does wonders for my psyche. I'm confident others will share that experience.

To have people that are also part of the Black community to lean on is irreplaceable. It's an unspoken, automatic connection. To have a space that cultivates that connection is beautiful. I think any person of color or ally can benefit from Advisor Inclusion Networks, like BFAN, by simply having a space to fully be themselves.

The great thing about BFAN, along with the other Advisor Inclusion Networks, is that they've been initiated, launched and built by Raymond James financial advisors. While the firm is fully supportive, the Advisor Inclusion Networks weren't mandated from the top down to fill a quota. The fact that the networks are advisor-built and advisor-led helps make the communities around the firm feel genuine and representative.

Q: What accomplishment makes you most proud?

Changing careers. Before joining Raymond James, I was hesitant because I was leaving a career that was very stable and had a clear career path. But I was adamant I wanted to be happy. I wanted to feel purpose and happiness in the work I do. My biggest professional achievement has been making the move into wealth management and becoming a financial advisor.

My biggest personal accomplishment, though, is becoming self-sufficient. I got myself an apartment, I furnished it and I pay my own bills. Now, I'm "grown-grown!" And I'm really proud of myself because I'm in a position now where I can give back and support my parents here and there. Every day I get better, and every day I'm one step closer to the dream.

Q. What's a life lesson you'll never forget?

Self-care and balance. I learned the importance of those the hard way. When I was 18, I ran a house painting business that burnt me out. I was responsible for marketing, hiring, upselling, closing deals and so on. I was doing 80 hours a week while going to school, having a side job and still trying to be an 18-year-old. After reaching a breaking point, I realized that never again would I put my physical, mental and spiritual health through the wringer like that again. From that moment on, everything I do has a work-life balance built into it.

RESOURCE SPOTLIGHT

Planning for the future of your business

THE SUCCESSION & ACQUISITION PLANNING TEAM CAN HELP AT EVERY STAGE OF YOUR CAREER.

Succession planning is more than retirement planning: It's also growth planning, continuity planning and risk planning, each playing a role in the value of your most important asset. And – in line with advice you may offer your clients – determining the best steps to take today largely depends on what you want to achieve tomorrow.

But one question has a near-universal answer: “When should I start thinking about succession planning?”

How about right now?

It is critically important that every advisor have a signed and filed catastrophic plan in place to protect the interests of their family, their clients and their business. Without a written and executed plan, you or your beneficiaries may

not be entitled to what you may expect based on the value of your book of business. Getting started is easy, and the Raymond James Succession & Acquisition Planning team has the experience necessary to guide you through.

From there, the team can help you with your growth, acquisition and team-building plans. For succession planning and retirement, it's prudent to get planning early – the most thorough long-term succession plans can take from five to 10 years from conception to completion.



Search RJnet for [Succession & Acquisition Planning](#) to explore resources, connect with a consultant and start outlining your long-term career plans.



Mark your calendar

Third annual Business of Pride Symposium

June 28 – 20, 2023

Raymond James Headquarters and The Karol Hotel, St. Petersburg, Florida.

CAAFP Conference Of African American Financial Professionals

August 7 – 9, 2023

Hilton Chicago, Chicago, Illinois

V.I.S.I.O.N. Conference Association of African American Financial Advisors

September 15 – 17, 2023

Washington, D.C.

29th annual Women's Symposium

September 27 – 29, 2023

JW Marriott Orlando, Grande Lakes, Orlando, Florida

Black Wealth Summit

October 26 – 28, 2023

College Park, Maryland

10th annual BFAN Symposium

February 21 – 24, 2024

Vinoy Hotel, St. Petersburg, Florida

NETWORK ADVISOR SPOTLIGHT

Natalie C.W. Norman



Natalie C.W. Norman has great faith in new advisors' ability to meet increasing demands for specialization – as long as they get comfortable with being uncomfortable.

These days, clients expect more from their financial advisors, said Natalie Norman, who has been part of the changing landscape of advising with her Ann Arbor, Michigan, practice of more than 23 years.

“The value many financial advisors are adding today, it’s different than it was in the past,” Natalie said. “Our clients are calling upon us to do things like divorce mediation and to be the quarterback between their attorneys and their CPAs. They are really calling on financial advisors to deliver on a more focused level of specialization.”

Since starting her practice, the importance of bespoke investment selection and personal financial planning hasn’t diminished, but it’s been joined by adjacent concerns, including healthcare, estate planning, legislative impacts, family conflicts, behavioral finance, mental well-being and philanthropy. The pandemic did its part to add emotional intensity to client-advisor conversations, as well.

“Many of us came into this business because we had a penchant for picking solid investments,” Natalie said. “The social aspects, the complex interpersonal dynamics – that wasn’t necessarily where the interest was.”

But, to do the job well, you adapt, leading to the deeper client relationships of today.

That’s one way advisors earlier in their careers have an advantage, Natalie said, they’re native to an environment that

demands an increasingly holistic set of skills. They have the training and resources to match.

“The new financial advisor was drawn to the career because it is a dynamic profession,” Natalie said.

“She expects to support clients on many levels, and as such, she understands the need to educate herself across disciplines. She is gathering tax information, watching the news about changes in healthcare and she is informed politically. She is a general financial practitioner, not an investment advisory specialist. The new advisor is equipped to do more – and she will.”

“To do the job well, you adapt, leading to the deeper client relationships of today.”

– NATALIE C.W. NORMAN

It’s a powerful combination that equips up-and-coming advisors to navigate, and create, the changes to the profession and the economy that will define the next 20 years.

That said, Natalie offers a key piece of advice for any would-be world changers: adopt a permanent personal growth approach and give yourself the time to develop.

Or, in short, “You need to be able to do business in neck-deep waters.”

THE GROWTH BETWEEN COMFORT AND DISCOMFORT

Imagine a shoreline, Natalie said. On one side, you’ve got the beach. That’s the place where you are most comfortable, relying on well-honed, hard-earned skills that no longer demand much from you, maybe on a topic like family budgeting. On the other side, you’ve got the really deep ocean, maybe the ultra-high-net-worth client developing family governance documents or in need of a 1031 exchange.

Both edges are appealing to new advisors for different reasons: one is comfortable and familiar, and the other promises a leap forward for their careers – that is, if they don’t drown. There is another place, however, one where you can keep your feet on the bottom but that encourages you to grow: the neck-deep waters at the edge of your skills.

“In this business, you can’t ‘fake it ‘til you make it,’” Natalie said, because to her, that’s unfair to your clients and unfair to your development as a professional. “Determine what your skill set is, currently, and maximize that. Develop the skills and seek out the clients.”

This approach to development can also provide a prospecting edge. Instead of asking your clients if they know anyone who needs a financial advisor, you can ask them if they know someone who has a specific financial need. You’re more likely to get a positive response than a generic elevator pitch.

“You’ll be able to approach prospective clients and be able to think ‘this household needs me’ with confidence,” Natalie said.

This is the journey of a career, a continuous cycle of improvement and application.

“We have to spend the time to develop,” Natalie said. “It’s a maturity process; it’s not about will. You can’t will yourself into being an excellent financial advisor.”

You have to try new things, Natalie said. There will be errors, so you should own them, improve from them and move

forward – openly and honestly with your clients. And read, a lot. Your skills will develop with your clients’ needs. If you find yourself back in the shallows, resist the urge to plop down on that beach. Instead, look for something new that can serve your clients’ needs but also makes you uncomfortable. Embrace it.

“This is the journey of a career, a continuous cycle of improvement and application.”

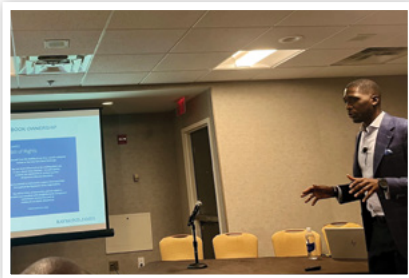
– NATALIE C.W. NORMAN

“Growth will come as long as you understand that the discomfort you feel is natural,” she said. “As long as you’re doing business in neck-deep waters, there should always be a tinge of discomfort. If you’re feeling absolutely confident, you need to elevate your expectations for yourself.”



Natalie (center) at the eighth annual BFAN symposium.

BFAN happenings



◀ **In September 2022 at the Association of African American Financial Advisors (AAA) VISION Conference:**

BFAN Council member and complex manager Chris Fils hosted a session titled You Belong Here: A Raymond James Overview to introduce folks to the Raymond James culture. More than 30 advisors were in attendance across different firms. BFAN returns as a AAAA corporate partner for 2023.



Raymond James' Pledge to the Black community: Now nearly three years strong

In 2020, the Raymond James executive committee, operating committee and board of directors, along with thousands of Raymond James associates, signed a pledge to the Black community. Today, we're finding ways to not only make good on that promise, but to expand its impact in our pursuit of a better firm and a more equitable and just future. Here are two highlights from the Black Financial Advisors Network:

▲ **In October 2022 at the Black Wealth Summit:**

BFAN Council member Lanta Evans was a judge of the Black Wealth Summit/HBCU Business Case Competition sponsored by Raymond James. Also attending was Crystal Alford Cooper, BFAN advisor, and Alexis Rodriguez, senior relationship manager, Advisor Inclusion Networks. HBCUs students had the opportunity to submit an original business case study and win \$12,000 to be used toward their business proposal.

▶ **National Black MBA Association named Raymond James 2022 Corporate Partner of the Year**

National Black MBA Association: Lanta Evans, BFAN Council member and advisor, accepted the award at the annual gala on Saturday, December 3, 2022, in Washington, D.C.

Financial literacy program for the Houston Area Urban League

Forest Busby, BFAN advisor, Carl Scott, BFAN council member, and Rosalind Haith, BFAN advisor helped launched the program to promote financial independence in the Black community.



THE RAYMOND JAMES
Financial Advisor
Bill of Rights

You own your client base,
including the right to sell it.*

You develop and operate your practice
with our assistance, not constraints.

You're free to work with your clients,
without regard to account size or asset levels,
while respecting existing Raymond James
advisor-client relationships.

You have access to world-class resources
and personalized attention from a firm
that puts the focus on you.

You can count on our financial strength to
support your business, even when the
marketplace is challenging.

You benefit from the stability of our
firm, a public company traded
on the New York Stock Exchange.

You are never influenced to do anything that's
not in your clients' best interests –
no sales quotas, account size restrictions or
product pushes designed to influence decisions.

You're entitled to enthusiastic support
from associates throughout
the Raymond James organization.

You will be fairly compensated, and can expect a consistent
pay schedule with straightforward,
transparent commission architecture
and no holdbacks on dealer allowances.

*Certain qualifications apply.

BUILDING A BETTER TOMORROW

The Black Financial Advisors Network has helped establish Raymond James as the destination of choice for Black financial advisors seeking a place where they are welcomed, supported and celebrated in their success.



For questions, ideas or to get involved, please email us at
BlackFinancialAdvisorsNetwork@raymondjames.com.

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INTERNATIONAL HEADQUARTERS: THE RAYMOND JAMES FINANCIAL CENTER
880 CARILLON PARKWAY // ST. PETERSBURG, FL 33716 // 800.248.8863 // RAYMONDJAMES.COM

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