

# AUSTIN BUSINESS JOURNAL

WHERE CENTRAL TEXAS CAPITALIZES ON BUSINESS

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## NABCAP TOP FINANCIAL ADVISERS

## WEALTH MANAGEMENT

ADVISORY PRACTICE NAME	FIRM NAME	AVERAGE ASSETS UNDER MANAGEMENT PER CLIENT	AVERAGE NUMBER OF CLIENTS PER ADVISER	ADVISERS TO SUPPORT STAFF	TOP FIVE SPECIALTIES	CREDENTIALS	CITY	STATE	PHONE
Arbors Group	Thrivent IM Inc.	\$120,000	289	3:03	RP,FP,WP,IM,EP	CFP,CHFC,CLU	Austin	TX	512-892-4875
Christopher Van Slyke	Trovana Wealth Management	\$1,550,000	125	2:02	EP,PM,CP,CM,AM	CFP,CHFC,CLU	Austin	TX	800-620-4232
Financial Management Professionals	Financial Management Professionals	\$1,300,000	50	6:03	RP,FP,IM,RM,PM	CFP,CHFC	Austin	TX	512-329-5174
George Howe IM Team	Raymond James	\$1,060,000	50	1:01	RP,WP,RM,PM,CM		Austin	TX	512-418-1700
Gonski and Associates	Ameriprise Financial	\$340,000	125	2:01	FP,IM,RM,PM,CM	CFP	Lakeway	TX	512-231-8180
Hardee Investment Group	RBC Wealth Management	\$2,260,000	58	3:02	FP,WP,IM,EP,CM		Houston	TX	713-853-0878
The Heidmann/Jefferson Group	Merrill Lynch	\$2,285,000	67	3:04	RP,FP,WP,PM,CM	CFP,CRPS	Austin	TX	512-397-1842
Henry & Burns	Ameriprise Financial	\$260,000	150	2:01	RP,WP,IM,EP,CM	CFP	Austin	TX	512-346-5400
Joel Kenty	Ameriprise Financial	\$980,000	100	1:02	RP,WP,IM,EP,CM	CFP,CHFC,CLU	Austin	TX	512-744-4800
Kenjol Capital Management	Kenjol Capital Management	\$535,000	47	3:01	RP,IM,PM,CP,CM	CFP	Austin	TX	512-506-9395
Lin Edwards	Merrill Lynch	\$675,000	40	3:05	RP,FP,SP,WP,PM		Austin	TX	512-795-2167
ML&R Wealth Management LLC	ML&R Wealth Management LLC	\$2,680,000	36	5:06	RP,IM,RS,CM,AM	CFP,CPA	Austin	TX	512-370-3200
The Norwood Group	Merrill Lynch	\$12,895,000	27	2:02	HP,PP,ES,PM,CM	CFA,CFP,CIMA	Austin	TX	512-795-2192
<b>Richard P. Slaughter Associates Inc.</b>	<b>Richard P. Slaughter Associates Inc.</b>	<b>\$695,000</b>	<b>58</b>	<b>6:04</b>	<b>FP,IM,FS,PM,CM</b>	<b>CFP</b>	<b>Austin</b>	<b>TX</b>	<b>512-918-0000</b>
South Texas Money Management Ltd.	South Texas Money Management Ltd.	\$2,055,000	120	5:08	FP,IM,FS,AM,SA	AIF,CFP	Austin	TX	512-342-2272
Synergy Wealth Partners	Schwab Institutional	\$9,500,000	33	3:01	FP,WP,HP,IM,RM		Houston	TX	713-333-0099
Tanglewood Wealth Management	Charles Schwab	\$1,600,000	80	5:05	RP,FP,IM,BP,CM	CFA,CFP	Houston	TX	713-840-8880

Although every effort is made to ensure accurate lists, omissions and inaccuracies sometimes occur. Please send notice of errors to Austin Business Journal, 111 Congress Ave., Suite 750, Austin, TX 78701, or send e-mail to [austin@bizjournals.com](mailto:austin@bizjournals.com).

### CREDENTIALS

AIF: Accredited Investment Fiduciary  
 CAIA: Chartered Alternative Investment  
 CEP: Certified Estate Planner  
 CFA: Chartered Financial Analyst  
 CFP: Certified Financial Planner  
 CHFC: Chartered Financial Consultant  
 CIMA: Certified Investment  
 CLU: Chartered Life Underwriter  
 CPA: Certified Public Accountant  
 CPWA: Certified Private Wealth Adviser  
 CRPS: Chartered Retirement Plans  
 MCEP: Master Certified Estate Planner

### SPECIALTIES

AM: Asset Allocation Management Analyst  
 BP: Business Planning  
 CM: Comprehensive Wealth  
 CP: Capital Preservation  
 CS: Corporate Services  
 EP: Estate Planning  
 ES: Executive Services  
 FP: Financial Planning  
 FS: Family Office Services  
 HP: High Profiled Individuals  
 IM: Investment Management  
 LC: Low Cost Provider  
 LM: Liability Management Management Management Analyst  
 PA: Professional Athletes  
 PM: Portfolio Management  
 PP: Philanthropic Planning  
 RM: Risk Management  
 RP: Retirement Planning  
 RS: Retirement Services  
 SA: Separately Managed Accounts  
 SP: Special Needs Planning Specialist  
 WP: Wealth Preservation/Insurance

## ABOUT NABCAP'S PREMIER ADVISERS

### HOW NABCAP ASSEMBLED ITS LIST

The National Association of Board Certified Advisory Practices, or NABCAP, is an unaffiliated, nonprofit organization based in Colorado that was created to tackle the daunting challenge of identifying top practitioners, and through the process help reform the public's perception of the industry and its professional membership. NABCAP currently has a presence in 20-plus U.S. markets.

The nonprofit along with its board of directors developed a formula designed to identify the best practices as determined by NABCAP. Separating and distinguishing the strongest practitioners from the industry's

pool of advisers is a solution with merit. The difficulty lies in the clear need for transparency.

"I'm very interested and concerned about the integrity of the industry," said Dr. Chuck King, NABCAP board vice president. "Our goal is to make sure that the people who make our list meet our guidelines. It's not about just hanging out a shingle. One of the reasons I got involved was the need for more scrutiny."

The public requires a reliable, independent resource to provide clarity for their financial decisions. NABCAP was formed to help clarify the picture. And while NABCAP knows

there is no perfect solution, it is committed to promoting higher standards and transparency, which are vital to the long-term success of the investing public.

"We're not just counting assets under management," King said. "We're interested in the processes used. And we don't just take anybody. This is not a pay-to-play organization. I'm a big believer in free markets. And what makes free markets work is information, not a lot of regulations. The more perfect the information, the more perfect the regulation."

### METHODOLOGY

The primary focus of NABCAP is to serve

the needs of the investing public by helping identify top wealth managers. NABCAP and its board of directors created an unaffiliated evaluation process in which 20 categories of practice management are assessed. Advisers are invited or nominated to participate by submitting an online questionnaire. The multistep verification process utilizes independent resources to assess the accuracy and truthfulness of the information submitted by participating advisory practices. NABCAP's methodology is unique in deciphering advisers because it is primarily objective, not

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## EXEMPLARY WEALTH MANAGERS

The following practices achieved exemplary scores in their respective categories, based on NABCAP's questionnaire that assessed 20 categories of practice management. These categories were selected through NABCAP's independent investor research, which concluded that these three areas of practice management were the highest influencers in choosing a financial adviser:

- Client education and customer service model – This category reflects the actual service model the practice employs and whether it incorporates any education of investments and/or markets to the client.
- Financial planning – this category reflects what level the practice/adviser implements financial planning when servicing clientele.
- Risk management – this category measures what systems and policies are utilized to potentially help mitigate and manage the risk of the markets.

### RISK MANAGEMENT – RICHARD P. SLAUGHTER ASSOCIATES INC.

**Contact:** Bob Tabor  
**Phone:** 512-918-0000

**Philosophy:** Exceeding expectations. Our goal is to deliver the highest level of expertise in a personal way absent of any conflicts of interest. Our role as our clients' investment fiduciary is taken very seriously. We have built our practice with individuals who are intelligent, thoughtful and honest, and we support them in the delivery of service to our very valuable clientele. Advice given to a client should always be exclusively for that client's personal benefit, and the adviser should not benefit monetarily. Our financial advice should always be thoughtful and in consideration of all available alternatives to find the best fit for our client as an individual.

### CLIENT EDUCATION & CUSTOMER SERVICE MODEL – NORWOOD GROUP

**Contact:** Russell Norwood  
**Phone:** 512-795-2192

**Philosophy:** We provide holistic wealth planning and investment advice for high-net-worth families. We deliver a range of strategies and services to ultra-high-net-worth clients, with particular depth in investment strategy, discretionary portfolio management, alternative investments and estate planning. We have significant experience providing planning and investment advisory services to clients with concentrated wealth predominantly from the ownership of closely held businesses or equity ownership in a publicly traded company. We believe that we must have a 360-degree view of our client relationship to deliver thoughtful advice and investment strategy. We also believe that consistent relationship results and high client retention are the only true measures of our business success.

### FINANCIAL PLANNING – ML&R WEALTH MANAGEMENT LLC

**Contact:** Steve Harvey  
**Phone:** 512-370-3200

**Philosophy:** At ML&R Wealth Management, we believe that managing wealth is about more than acquiring assets and making investments; it's about clients. Our consultative wealth management process focuses on our clients' unique needs, goals and objectives, offering a personalized approach centered on the client, not the investment.

subjective, and helps add transparency for the investor's benefit. NABCAP takes pride that its list of Premier Advisers is not merely defined by assets under management, revenues produced or even worse, popularity. Alternatively, NABCAP attempts to identify top advisers regardless of size, firm or affiliation.

### CONSUMER USE

Even though NABCAP's vetting process is comprehensive in evaluating advisers, every single practice on the list most likely will not fit you the investor. The list of advisory practices is in alphabetical order; NABCAP believes there is not one perfect practice for every investor out there.

First, NABCAP recommends narrowing the list of practices by average client size, and selecting practices with an average client size of one-half to one-fourth the size client you would estimate yourself, family or business to be. For example, if you have about \$2 million of investable assets, then identify practices with an average client size of \$500,000 to \$1 million. This way, you fall within the top 20 percent of a practice's entire clientele. This increases the probability you receive the practice's top-shelf service, care and attention.

Also, it is recommended that you reference the practice's top five specialties and designations to assure they are equipped and focused on handling your individual needs. Select at least three practices to interview for different personalities, service models and practice methodologies.

### LIST DISCLAIMER

NABCAP's focus is to provide objective differentiation between financial advisory practices and through their evaluation process to help add transparency to the financial services industry. Even though the NABCAP Premier Advisers list is comprehensive, it should not be considered exhaustive, and the following disclaimers should be considered:

- To ensure the best interests of the investing public, NABCAP does not accept financial support from advisory practices, financial institutions or the media in exchange for beneficial reviews, rankings or industry insight. NABCAP is not affiliated with any adviser or financial institution participating in the survey.
- Selecting a NABCAP Premier Adviser is no guarantee as to future investment success nor is there any guarantee that the selected financial advisory practice will be designated as a Premier Adviser by NABCAP in the future.
- The inclusion of a financial advisory practice on the NABCAP Premier Advisers list should not be construed as an endorsement of the financial advisory practice by NABCAP or the Austin Business Journal.
- Although NABCAP invites all advisers in a market to participate, the final decision lies with the adviser, and as such there may be advisers who would qualify but do not appear on the list as they chose not to participate and if they were included some advisers on this list would not have been included.

■ NABCAP screens candidates for regulatory compliance issues: Checks and balances are imposed to limit the inclusion of an adviser with a negative regulatory history or multiple client complaints. These checks and balances include:

- NABCAP requires financial advisers to be registered or licensed financial advisers in good standing with state and federal regulatory bodies. In addition NABCAP requires financial advisers to be in compliance with their respective broker or dealer or affiliated representation.
- NABCAP reviews each financial adviser and support staff's U-4 or ADV to verify their employment and compliance record.
- If an advisory practice makes the list with a settlement on their record, we recommend that investors inquire with the advisory practice as well with their supervisor for the nature of the settlement.
- The supervisor survey is structured to make it equally easy for a respondent to give negative or positive responses, and the method of calculating results incorporates both negative and positive survey responses.
- NABCAP does not perform subjective analysis of the survey results but assigns numerical ratings based on questionnaire and survey responses, as well as third-party verification.
- 4,500-plus direct contacts were made

and process. Rank Premier Advisers is contracted to administer the evaluation process.

- All advertisements in the special advertising section were sold exclusively by Austin Business Journal and not endorsed in any way by NABCAP. via email and mail in Austin and 9,000-plus indirect to subscribers for participation and nomination of participants. Premier Advisers list will not exceed 3.5 percent of each market's financial advisory practices.
- NABCAP created the methodology