



A team effort and an instinct to help

How a strong foundation paves the way to a strong future



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EXECUTIVE SUMMARY

Financial services was always the path for Matt Anderson. After joining his father in the profession the day after he graduated from college, Matt hasn't looked back. He is now an experienced financial advisor.

Matt's passion as a financial advisor is fueled by meeting all different kinds of people from a variety of backgrounds and walks of life. Working with his clients for years and helping them reach a comfortable retirement is what Matt describes as one of the most satisfying and rewarding parts of his role.

While Anderson Wealth Management Group undeniably had a strong foundation and quality client service before transitioning to Raymond James in 2022, they made the move to fully leverage industry-leading technology, strengthen their client service and be part of a culture that's instinctively people-first.

CASE STUDY**Matt Anderson and Anderson Wealth Management Group**

Matt followed in the footsteps of his father, Scott Anderson, joining the financial services profession in 2012. Ten years later, Matt and his father decided to transition their family practice – Anderson Wealth Management Group (AWMG) – to Raymond James.

Matt started in the financial services profession the day after he graduated college in 2012. Matt's father, Scott Anderson, had by then been a financial advisor for around three decades. That morning, Matt woke up, learned how to tie his necktie from a YouTube tutorial, and got ready for his first day. He has strived for success in the profession ever since.

THE CLIENTELE IN THE “SILICON FOREST” AND BEYOND

The fuel behind Matt's passion as a financial advisor is meeting all different kinds of people and characters from a variety of backgrounds and walks of life. The city of Portland, Oregon – near where Matt is based – is a melting pot of eclectic people. But the people Matt serves in the greater metro area and beyond have very different life experiences between city and coast.

The typical clients at AWMG are families and individuals with assets that range from \$750,000 to \$3 million. Most often, they're people who save in their 401(k), run a small business or climb the corporate ladder. Matt grew up in Beaverton, Oregon, which is the home of the Nike shoe company. The North American headquarters of Adidas are nearby in Portland, as are major offices for companies like Precision Castparts and Intel.

“There are now so many technology companies in the area, people refer to it as the ‘Silicon Forest,’” Matt explains. “My typical client's goal is to reach retirement, have the funds to supplement their Social Security and enjoy later life in comfort.”

As well as meeting new people, Matt also gets a great deal of satisfaction out of watching people retire. “I love to spend 10 years getting to know and working with the same couple and talking about their work, their money, their budgets and retirement, and then they finally reach retirement. It's great to see people achieve their dreams and then have the conversation switch to where they're going to dinner, where they're vacationing, their favorite hunting and fishing spots, how much golf they're playing and how much their handicap has improved since. From my perspective, it's incredible to see how much of a weight has lifted off their shoulders and how much better their life has become as they've

Anderson Wealth Management Group

Joined
Raymond James
2022



Location
Lake Oswego, Oregon



Business model
Primarily fee-based



AUM
~\$430 million*

*As of December 2022

entered into a comfortable retirement. Being able to say that I was part – even if I just played a small part – of helping to get clients to that point of retirement faster is hugely rewarding for me.”

Making a positive impact in people’s lives goes beyond Matt’s professional life too. Matt donates to various charities – mostly for causes that support underprivileged youth or children living with disabilities. Matt and his wife are also registered as respite care for foster children and are soon expecting their first foster child for six months, starting in March 2023. It’s Matt’s and his wife’s plan to adopt their foster child. “With my wife being a teacher, much of her life has been dedicated to helping children,” Matt says. “While we both undoubtedly find it to be one of the most rewarding experiences, my wife is absolutely the driving force.”

THE COMPONENTS FOR GROWTH

AWMG has its sights set on two strategic routes to grow and expand its practice. “The first component of that plan centers around asset management,” Matt says. “This area of focus came after a recent realization that bringing on a \$3 million client is big win for us – and requires a lot of work in the run up. But our AUM would move \$3 to \$6 million a day solely based on market fluctuations alone.”

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– MATT ANDERSON

Matt explains, “The realization was that if we just focus our energy and attention on strengthening our portfolios and portfolio managers, we’re in a much better position to grow our AUM without solely onboarding more new clients. Hiring a CFA, diving deeper into our existing portfolios and consolidating our product offering we’re better equipped to grow our book of business a lot

faster. In digging through our book, client by client, portfolio by portfolio, it’s become significantly clearer to see what to prioritize.”

The second route to growth is through referrals, Matt says: “Compared to other practices, we don’t do a massive amount of prospecting because we’re able to acquire a lot of our business through referrals from satisfied existing clients. Positive word of mouth is great for us because a prospect who comes to us after a referral already has a positive perception of us and what we can help them achieve. They can see the real and tangible results in how we’ve already helped their friend or family member.”

In these growth areas, Raymond James is helping AWMG evolve and expand through the cutting-edge portfolio management tools it provides. “The technology on offer makes my job as a financial advisor much more effective,” Matt says. “For example, the platform makes it far simpler to spot outliers, to rebalance when needed, or to build customized strategies. It offers a proposal tool that seamlessly integrates the most relevant insights and key actions into a proposal for a prospect in a matter of minutes. That alone is a tool we’ve never had access to prior to joining Raymond James.” Matt adds that through technology and the timely market commentary Raymond James provides, he and his team are in a far stronger position to perform as asset managers for clients.

COORDINATED COLLABORATION

Matt credits a lot of AWMG’s success to a strong team. “I’m extremely confident that if my dad or I were to leave for an extended period of time and then came back, the practice would be still up, running and thriving. Kim and Anelia, our registered client service managers, are an integral resource and invaluable players in our day-to-day business.”

In fact, when Matt started, a team he could rely on was already in place. “My dad and his team had already built something solid. I attribute my own growth to being part of that team. I’m sure other advisors will relate that when you’re starting a new practice, bringing on new clients is a huge challenge to overcome.”

Any advisor – as a savvy entrepreneur – has to be a good strong communicator. “The trajectory of my career as a financial advisor has allowed me to nurture my abilities in making complex topics easy for my clients to understand. Time and again, I’ve seen the value of prioritizing genuine advice over selling or pushing a product. I strongly believe that’s the reason my clients feel compelled to put their trust in me as their advisor.”

Prior to joining Raymond James, the team at AWMG was searching for autonomy. “Our journey towards Raymond James stemmed from aspiring to grow our practice,” Matt says. “We’re entrepreneurs. We wanted to run our own business in an autonomous way that made sense for us. While our business was growing before we joined Raymond James in 2022, we shared a desire to have more control and independence over our business, because it would empower us to grow it faster and shape the client experience into one they could value and remember.”

SWIFT AND UNEXPECTED SUPPORT

The Business Owner Solutions team played a significant role in Matt and AWMG’s transition to Raymond James. “It’s no secret that transitioning a book of business is an intense time for any financial advisor,” Matt says. “As we approached the transition, the biggest challenge was to continue running our business while simultaneously starting a new business. For people like me who haven’t started a business before, there are a lot of details and complexities to navigate. From establishing an office and picking a logo to acquiring a business license, there is so much to consider before the transition happens. The guidance and support we received from Raymond James was extremely useful.

“For six months we had biweekly calls with the Business Owner Solutions team – who were fantastic. They made sure that when we transitioned, on day one, our office was set up to handle the sheer volume of client calls and mail, ensured that we were running our business according to compliance and regulations and that we had someone on standby to answer questions. Without them, it would have been next to impossible for us to have stayed on track.”

Matt cites two key ways the Raymond James Business Owner Solutions team helped AWMG stay on the rails: The team laid out a clear schedule before and after the transition, and it kept AWMG accountable to that schedule. “Seeing all of the tasks and actions we had to take before transitioning was an eye-opener,” Matt recalls. “Any time we ran into a problem or concern, they were at the other end of a phone and ready to put us towards the right resources, person or direction.”

Matt also credits the Raymond James recruiter who works with AWMG as a huge asset to its growth and ongoing success. “Our recruiter, Rollin, is an integral part of our business and our lives. In fact, he’s become a good friend of mine. In a professional

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capacity, he often puts on networking lunches and dinners – and is constantly talking to other advisors about us, or vice versa. Rollin doesn’t just recruit and disappear. He talks to us every week and is an important piece of the puzzle in helping us grow and expand our book.”

Of the Raymond James culture, Matt says, “Everyone is willing to help each other out all of the time. In our first few months at the firm, I had other advisors – unexpectedly I should add – from across the United States call me and welcome me to the firm. Having the support of other advisors who have recently transitioned, and the willingness to answer questions peer-to-peer, was unbelievable. Almost instantly it spoke volumes to us that we had made the right move.”

THE RAYMOND JAMES DIFFERENCE

From Matt’s point of view, “Many firms say they put clients first – and I think that in doing so that’d be both honest and genuine. However, the difference is in execution. At Raymond James, the differentiator is that at every level of the firm, everyone recognizes that the client is the most important thing to an advisor. Rather than trying to control every detail of a client-advisor relationship, the value Raymond James offers is that they strive to provide their advisors with every tool, technology and support channel possible to help them ensure they’re properly servicing and caring for their clients. The benefit here for advisors like me is that I get to focus my time and energy on the day job. The buy-in is already there.”

“Working with Matt and Scott continues to be pleasure. They are always looking for best practices and refining their current service model to deliver an exceptional client experience. I continue to work with all of the offices to make sure we are delivering on our promise of Service First.”

– ROLLIN ELLIS,
BUSINESS DEVELOPMENT CONSULTANT

Raymond James clearly understands the importance of investing in technology, innovation and efficiency, Matt says. “Raymond James knows we’re busy running a business, so they don’t want us to waste any valuable time unnecessarily. Being at the forefront of technology and all the power-ups that go into making day-to-day business more effective is a surefire demonstration that the Raymond James culture revolves around efficiency for advisors.”

He cites Raymond James’ response to the recent failure of Silicon Valley Bank as an example. “Within just 24 hours of the news breaking, we had Larry Adam, chief investment officer, publish a video explaining what was going on and why it’s not a situation that should give our clients sleepless nights. We could send that video to each and every one of our clients – and then they themselves could share it with their families, friends and coworkers. The great thing about a tool like that, and the visibility that it generates, is that it provides a sense of confidence among our existing client base as well as potential prospects too. It’s not at every firm that advisors have instant access to clear, client-approved messages so quickly after an event. They may even have to spend time writing and creating a video themselves. Having a touchpoint that reaches all of my clients so quickly is incredible.”

One piece of advice that Matt would share with financial advisors who are considering making the move to another firm is not to spend too much time or energy worrying whether your clients will follow you to your new firm. “We quickly came to realize that if you’ve been doing your job to the best of your ability and with your clients’ needs front of mind, they’ll follow you,” Matt says.

Making the transition has a surprising additional benefit, Matt says: It can remind you why you do what you do as an advisor. “The clients who understand the value you bring will emerge as your biggest supporters during a time of so much change and disruption – providing they can see that the new firm’s offerings will be an upgrade for them,” Matt explains. “When our clients joined us at Raymond James and received their Client Access app and login credentials, and they saw from the firm’s website how easy it was to use and how it functioned, they understood how our decision benefited them. If I could go back in time, I would spend a whole lot less time worrying about who was going to follow us to Raymond James – because our clients showed that they trusted us, and came along.”

In the end, for advisors considering a transition, Matt stresses the importance of considering the Big Picture: “Appreciate that a move to another firm is a huge opportunity to make a long-term investment in your business and in the additional service that your clients will receive in the future,” Matt assures.

A powerful partnership

Since partnering with Raymond James, Matt Anderson has:



Successfully transitioned 95% of existing clients



Maintained a strong team



Strengthened client-first service and tech capabilities

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