Tower 68 Financial Advisors Launches With Support of LPL Strategic Wealth Services

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CHARLOTTE, N.C., Aug. 12, 2021 (GLOBE NEWSWIRE) -- LPL Financial LLC (Nasdaq:LPLA) today announced that the team at Tower 68 Financial Advisors, led by founder and CEO Ken South, has launched a new independent practice through affiliation with LPL Financial's Strategic Wealth Services (SWS) model designed to support the unique needs of breakaway advisors. The team reported having served approximately $550 million in advisory, brokerage and retirement plan assets*. They join LPL from Oppenheimer.

South, who spent his teen years as an ocean lifeguard at Tower 68 in Newport Beach, Calif., started his career in the financial services industry in 1985 before founding his solo practice in 2006. He is now joined at Tower 68 Financial Advisors by Chief Operating Officer Steve Arcos and an experienced operational support team. They take pride in personally managing and handpicking portfolios, which are customized to fit each client's personality and needs. South, who teaches stocks and bonds to high school senior economics students, also implements financial education and coaching within the practice to help clients understand the big picture of their finances.

In choosing a name for their new practice, South and the team recognized the parallels between lifeguards and financial professionals. He said, "As a former lifeguard, no one knew that beach as well as I did. It was my job to protect people and keep them from harm's way. That's what we do as advisors—we take care of our clients and do what's right for their financial futures."

After substantial research and due diligence, the team turned to LPL to help elevate the client experience and take their practice to the next level. "LPL provides our clients with an incredibly robust online experience. The simplified, intuitive technology gives clients the tools and resources they need to be able to view their entire portfolio and easily upload information," South said. "My team also believes that LPL's trading platform is second to none. We can manage trades with complete objectivity, allowing us to put our clients' best interests at the forefront of everything we do."

Committed support from LPL Strategic Wealth Services
"We're also excited about the depth of dedicated support provided by the SWS model," South said. "We've built great relationships with LPL's SWS staff, who we consider an extended part of our team, and they provide strategic coaching and expertise in areas that are not my core competencies."

In addition to having access to LPL's integrated wealth management platform and sophisticated resources needed to run a thriving practice, SWS teams also receive an additional layer of ongoing, personalized support for daily operations and long-term business management. From the very beginning, SWS bridges the transition to independence by providing dedicated launch support, including real estate build-out, brand development, technology setup and HR services. After the transition, the value of the SWS model shifts to the ongoing strategic, administrative, marketing and CFO support that allows advisors to stay focused on the enduring needs of their clients, culture and evolution of their practice.

"I can't stress enough the joy derived from enhancing our practice and creating differentiated experiences for our clients. Their happiness and financial wellbeing are what is most important," South said.

Scott Posner, LPL executive vice president, Business Development, said, "It is our honor to have Ken and the experienced team at Tower 68 join the LPL community. We congratulate them on their new independent practice and are committed to supporting them as they embark on this new and exciting journey. At LPL, we constantly strive to innovate our technology and solutions to help our advisors differentiate their practice and enhance their clients' lives. Our SWS platform and business resources empower advisors to grow their business and elevate client experience. In addition, our advisors will have our full, personalized support every step of the way. We extend a warm welcome to the Tower 68 team and look forward to a long-lasting partnership with them."

Learn more about Tower 68. Read about other firms that recently joined LPL in the LPL Financial News and Media section of LPL.com.

Advisors, find an LPL business development representative near you.

About LPL Financial:
LPL Financial (Nasdaq: LPLA) was founded on the principle that the firm should work for the advisor, and not the other way around. Today, LPL is a leader** in the markets we serve, supporting more than 19,000 financial advisors, 800 institution-based investment programs and 450 independent RIA firms nationwide. We are steadfast in our commitment to the advisor-centered model and the belief that Americans deserve access to objective guidance from a financial advisor. At LPL, independence means that advisors have the freedom they deserve to choose the business model, services, and technology resources that allow them to run their perfect practice. And they have the freedom to manage their client relationships, because they know their clients best.

Simply put, we take care of our advisors, so they can take care of their clients.

**Based on prior business and represents assets that would have been custodied at LPL Financial, rather than third-party custodians. Reported assets and client numbers have not been independently and fully verified by LPL Financial.*

***Top RIA custodian (Cerulli Associates, 2019 U.S. RIA Marketplace Report); No. 1 Independent Broker-Dealer in the U.S (Based on total revenues, Financial Planning magazine June 1996-2020); No. 1 provider of third-party brokerage services to banks and credit unions (2020-2021 Kehrer Bielan Research & Consulting Annual TPM Report); Fortune 500 as of June 2021*

Throughout this communication, the terms “financial advisors” and “advisors” are used to refer to registered representatives and/or investment advisor representatives affiliated with LPL Financial LLC. We routinely disclose information that may be important to shareholders in the “Investor Relations” or “Press Releases” section of our website.

Tower 68 Financial Advisors and LPL Financial are separate entities.

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