LPL Financial, Gladstone Welcome Wealth Advisory Services

September 22, 2021

CHARLOTTE, N.C., Sept. 22, 2021 (GLOBE NEWSWIRE) -- LPL Financial LLC (Nasdaq:LPLA) announced today that the team at Wealth Advisory Services has rejoined LPL Financial's broker-dealer, corporate registered investment advisor (RIA) and custodial platforms. The advisors are aligned with Gladstone Wealth Partners, a large enterprise on LPL's hybrid RIA platform. They reported having served approximately $700 million in advisory, brokerage and retirement plan assets*, and join from Raymond James.

Based in Doylestown, Pa., the firm is led by managing partners Paul Krumenacker and David Jenkins CFP®, who teamed up to found the business in 2003. They are joined by independent financial advisors Michael Sheehy CFP®, AIF® and Scott Stencler, as well as office support members Ann Capacete and Karen Wick. The advisors take pride in providing retirement planning and wealth management to high-net-worth individuals and small businesses, offering customized investment plans to help each client work toward making their lifelong goals attainable.

"Over the years, we've worked with clients and their trusted professionals, including attorneys and accountants, to create comprehensive wealth management plans designed to make the best use of their wealth today and help ensure its endurance for future generations," said Jenkins.

After learning about LPL's service transformation and mission to take care of its advisors, the team felt confident that it was time to return to LPL and reunite with Gladstone CEO Richard Frick, who they worked with at a prior firm. They said LPL's enhanced technology, combined with Gladstone's concierge service, will free up more time to service their clients.

"We have grown substantially over the last few years, and as we got bigger, we found ourselves spending more time on administrative and compliance-related tasks," Krumenacker said. "With the move to LPL and Gladstone, we have additional resources to take some of that off our plate so we can go back to what we enjoy doing, which is individual portfolio management and building wealth for our clients."

The advisors are joining Gladstone's partner model with plans to attract new advisors, grow through acquisition and add more value to their clients. "Gladstone is excited to welcome Wealth Advisory Services to the LPL and Gladstone umbrella," Frick said. "The momentum is contagious and with advisors like Dave, Paul, Scott and Mike joining, our advisor force only gets stronger. I am personally thrilled to be re-uniting with this group some 15 plus years later. This is the second Partner office we have opened this month in the Philadelphia suburbs and will help continue our strong growth, both in that market and nationwide."

Scott Posner, LPL executive vice president, Business Development, stated, "We welcome Paul, David, Michael and Scott back to the LPL community. We are honored they recognized our commitment to providing advisors and their clients with differentiated experiences that can't be found anywhere else in the wealth management industry. We are proud to work in partnership with Gladstone to deliver scale and innovative solutions that empower advisors to thrive. By providing a range of affiliation models, integrated technology and robust business resources, we strive to make it easier for independent advisors to build, grow and evolve practices that meet the needs of their clients. We look forward to a long-term relationship with the entire team at Wealth Advisory Services."

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.

*** 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 1996-2021); 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*

*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.

Securities and advisory services offered through LPL Financial LLC, an SEC- registered broker-dealer and investment advisor. Member FINRA/ SIPC

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.

Wealth Advisory Services, Gladstone Wealth Partners and LPL Financial are separate entities.

Connect with Us!

https://twitter.com/lpl

https://www.linkedin.com/company/lpl-financial

https://www.facebook.com/LPLFinancialLLC https://www.youtube.com/user/lplfinanciallc

Media Contact:
Lauren Hoyt-Williams
(980) 321-1232
Lauren.Hoyt-Williams@lpl.com