LPL Financial Welcomes Rosemont Financial Group

Dec 7, 2020

CHARLOTTE, N.C. – Dec. 7, 2020 – LPL Financial LLC, a leading retail investment advisory firm, independent broker-dealer and registered investment advisor (RIA) custodian, today announced that Rosemont Financial Group has joined LPL Financial's broker-dealer and corporate RIA platforms, leveraging LPL as custodian. The advisors reported having served approximately $900 million in advisory, brokerage and retirement plan assets*. They join LPL from Cambridge Investment Research Advisors.

Rosemont was created in 2010 by five associates of a global financial firm looking to bring added value, experience and teamwork to both their existing client base and potential new clients. The Albany, N.Y.-based team has grown to include 11 financial advisors: President Steven Novotny, CFP®, Vice President Paul Coluccio, CFP®, René. Farrington, AIF, CFP®, Christopher Gilbert, Cody Wojdyla CFP®, Judith Odell, CPA, Ross Fábregas, Joseph Turo, CPA, Christopher Dacey, Lorraine Reith, and Christopher Noonan, AIF. They are supported by a trading assistant and a five-member office support team, which includes two accountants.

The Rosemont team offers comprehensive wealth management and financial planning to corporations, families and individuals with a mission to help clients "gain through confidence," a tagline for the business. The firm provides a range of services including investment analytics, executive compensation, portfolio management, retirement planning and estate planning, as well as tax assistance from the firm's CPAs.

Rosemont chose LPL for its enhanced technology

Covid-19 prompted the firm to look for a new partner. Novotny stated, "With more clients at home, looking to access their information online or through conference calls, we recognized the need to find a partner that offers enhanced technology. LPL stood out as an industry leader, with an online portal that is easy for our clients to use and navigate. And for our advisors, with everything integrated into one platform, it's easier to manage our business and put more time toward working with our clients."

Additionally, Novotny said the fact that LPL is self-clearing allows the team to save time and costs. He also appreciates LPL's in-depth research that he can use to help clients make more sense of the financial landscape and investment strategies.

"We welcome the entire Rosemont team to the LPL family," said Rich Steinmeier, LPL Financial managing director and divisional president, Business Development. "Advisors have demonstrated a remarkable commitment to clients this year, even as they moved to a virtual role. But the experiences of this year shined even more light on the role technology, digital capabilities and partnership play in an advisor's practice. Advisors need robust resources to differentiate the client experience and to manage a resilient practice. We will continue to invest in the capabilities and solutions that help advisors grow value with their clients and for their business. We look forward to a long-lasting relationship with Rosemont Financial Group."

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 is a leader in the retail financial advice market, the nation's largest independent broker-dealer** and a leading custodian (or provider of custodial services) to RIAs. We serve independent financial advisors, professionals and financial institutions, providing them with the technology, research, clearing and compliance services, and practice management programs they need to create and grow thriving practices. LPL enables them to provide objective guidance to millions of American families seeking wealth management, retirement planning, financial planning and asset management solutions.

*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.

**Based on total revenues, *Financial Planning* magazine June 1996-2020.