



## LPL Financial Welcomes Herbert Financial Group

Dec 12, 2019

**CHARLOTTE, N.C. – Dec. 12, 2019** – LPL Financial LLC, a leading retail investment advisory firm and independent broker-dealer, today announced that Herbert Financial Group has joined LPL Financial's broker-dealer and corporate registered investment advisor (RIA) platforms. The firm reported its advisors served approximately \$500 million in brokerage and advisory assets\*. They join from Centaurus Financial.

The family-oriented advisory team in Auburn Hill, Mich., was founded by longtime wealth manager Timothy Herbert, who is joined by partner advisors Scott Torosian CFP® and Kara Herbert CFA, CFP®. They focus on providing full-service, personalized comprehensive holistic financial planning to help clients develop a blueprint for their financial future.

Timothy Herbert entered the finance industry in 1985 while still working as a human resources manager for General Motors. He quickly grew his network and client base, and today Herbert Financial Group's primary clients are automotive executives and retirees. "We have extensive knowledge of GM, Delphi, FCA and Ford benefits, pension plans, stock options and retirement packages," said Kara Herbert, Timothy's daughter. "We have developed deep relationships with our clients. We know what keeps them up at night. We're here to understand our clients' problems and financial concerns and help them."

### Technology & Operational Efficiencies Bring This Firm to LPL

The team joined LPL after extensive research and due diligence, believing the new partnership will increase office efficiencies and enhance the client experience. They specifically pointed to the value of LPL's client portal, Account View, for its ease of use and value-add features including single-sign-on, unlimited document storage, secure messaging, consolidated quarterly statements and a reduction in the amount of paperwork. "LPL continuously invests in technology and operational efficiencies, which have helped them become a leader in the industry. We know LPL will stay up to date as the industry evolves," Torosian said. "Also, the integrated technology of ClientWorks Connected allows us to use third-party technology we're already using, which makes it easier to move our business."

With the move to LPL, Herbert Financial Group has added new staff members and expanded its office space. The move also positions the practice for future growth. "We want to go from a business to an ensemble, and we look forward to partnering with LPL consultants who can evaluate our business and provide valuable insight," Timothy Herbert said. "We plan to grow organically through referrals, but our next strategy is acquisitions. I'm eager to make connections and look to large firms within LPL and LPL's M&A team for guidance on best practices for growth. With Kara and Scott in their 20s and 30s, we have a continuity plan, which is comforting to our clients, but this would firmly cement us as an ensemble firm."

Rich Steinmeier, LPL Financial managing director and divisional president, Business Development, said, "We welcome Tim, Scott, Kara and the entire Herbert Financial team to the LPL family. This is a business that has grown from the ground up, and we are honored they chose LPL as their partner to help them take their business to the next level. As they move into an inorganic growth phase, we are here to help with the capital, expertise and a differentiated platform that makes it easier and quicker to onboard new business to their firm. As a partner to our advisors, we will continue to leverage our scale to invest in business solutions and the integrated capabilities of ClientWorks Connected designed to help advisors meet the evolving needs of their clients and build their business with long-term value in mind. We look forward to being a partner to Herbert Financial Group for many years to come."

Read about other firms that recently joined LPL in the [LPL Financial News and Media section](#) of LPL.com.

Advisors, learn how to take a [proactive approach in the progression](#) and future planning of your firm.

### **About LPL Financial**

LPL Financial is a leader in the retail financial advice market and the nation's largest independent broker-dealer\*\*. We serve independent financial advisors 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.

Securities and Advisory services offered through LPL Financial, a registered investment advisor. Member FINRA / SIPC.

Herbert Financial Group and LPL Financial are separate entities.

\*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 1996-2019