LPL Financial

Lau Financial Group Launches With Support of LPL Strategic Wealth Services

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CHARLOTTE, N.C., Jan. 13, 2022 (GLOBE NEWSWIRE) -- LPL Financial LLC today announced that financial advisor Hugh Lau, CIMA® has launched a new independent practice, Lau Financial Group, through affiliation with LPL Strategic Wealth Services, which is designed to support the unique needs of breakaway advisors. Lau reported to LPL that he serves approximately $750 million in advisory, brokerage and retirement plan assets.* He joins LPL from D.A. Davidson.

The Lau family has deep roots in their community, with a rich history of entrepreneurship that dates back to the 1860s when H.P. Lau emigrated to America and founded a grocery business in the heart of Lincoln, Neb. For five generations, the family has held a presence in the community, with Hugh Lau beginning his financial services career in 2000.

With support from Branch Operations Manager JoAnn Kreitman, LPL registered assistant, Lau's goal is to provide clients with tailored investment strategies designed to help them grow and preserve long-term wealth. "Our practice was created with the mission of assisting clients with building multi-generational wealth for their children and grandchildren," Lau said. "We live by the motto, 'Take care of the client and the rest will take care of itself.' Everything we do is to help our clients feel more secure, calm, confident and comfortable with their financial situation. We communicate with them frequently, educate them and follow through."

Video: Meet the Lau Financial Group

Looking for more autonomy and options, Lau and Kreitman decided it was time to find a new independent partner—one that would provide them with integrated technology, backed by scale, and that could help them provide clients with differentiated experiences. They said LPL stood out because of its Strategic Wealth Services offering. "We're a small team of two, so we needed the added layer of support from LPL Strategic Wealth Services. This gives us very robust support, but the freedom to build the practice on our own terms," Kreitman said.

Dedicated support from LPL Strategic Wealth Services
In addition to leveraging LPL's integrated wealth management platform and sophisticated resources needed to run a thriving practice, the LPL Strategic Wealth Services model delivers ongoing, personalized support for daily operations and long-term business management. Early in the journey, Strategic Wealth Services bridges the transition to independence by providing the team with dedicated support and services to launch their practice, including real estate build out, brand development, technology setup and HR support. Once the transition is complete, the value 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.

Equipped with a turnkey model and a dedicated operational support team, Lau believes LPL's size and scale will enhance the team's value proposition and help them attract new advisors and grow their client base. "We're excited to be able to market our new brand and promote ourselves within the community," Lau said. "Thanks to LPL's extensive infrastructure, I'm confident in our ability to grow our company and help families – in Lincoln and beyond – work toward their financial goals."

Outside of work, Lau and Kreitman are actively involved in their community. Lau volunteers for Lighthouse and various community projects. He is also a past board member of Tabitha Foundation and the Madonna Foundation. Kreitman is past chair of the Stransky Concert Series and volunteers for the community radio station KZUM, Lighthouse and the People's City Mission.

Scott Posner, LPL executive vice president, Business Development, said, "We're thrilled to have Hugh and JoAnn join the LPL community and are inspired by their passion and drive to build multi-generational wealth among families. We are honored they recognized that we have the stability to serve as a long-term partner to their firm and their clients. At LPL, we are deeply committed to our advisors' success and will continue to invest in capabilities designed to help them thrive. We look forward to supporting the Lau Financial Group with a dedicated team that allows them to focus entirely on serving their clients. From preliminary launch to ongoing operations, we're energized to start this journey and are optimistic for what the future holds."

More on Lau Financial Group.

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 personalized 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.

** Value approximated based on asset and holding details provided to LPL from the year 2021*

*** Top RIA custodian (Cerulli Associates, 2020 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 Company as of June 2021*

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Lau Financial Group and LPL Financial are separate entities.

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