



Bridgewater Wealth Partners Launches With Support From LPL Strategic Wealth Services

May 22, 2023

CHARLOTTE, N.C., May 22, 2023 (GLOBE NEWSWIRE) -- [LPL Financial LLC](#) announced today that financial advisors Bruce Pienton and Scott O'Mara CFP®, CRPS, AAMS, have launched a new independent practice, [Bridgewater Wealth Partners](#), through affiliation with [LPL Strategic Wealth Services](#), the firm's modern breakaway solution for advisors seeking to gain more control over their business. The advisors reported having served approximately \$240 million in advisory and brokerage assets*, and they join LPL from Wells Fargo Advisors.

Based in Grand Rapids, Pienton and O'Mara are Michigan natives with a collective 60+ years of industry experience, both who are entrepreneurs at heart. They each bring a unique perspective to their work, guiding families and business owners through the challenges of growing, maintaining and passing along wealth to heirs and causes they care about. They are joined by Bradley Day, longtime Director of Client Relations.

"It's our goal to help clients through the minefield of emotions and misinformation concerning investing and wealth management," Pienton said. "We believe an investment portfolio should work cohesively with a client's goals, tax strategies, estate plan, income needs, philanthropic goals and gifting. We work closely with other professionals to make sure that everyone is working towards these common goals for the client."

The team often refers to its portfolio management style as a differentiator in the marketplace. They take a tailored and labor intensive approach, hand-picking every investment. Over the years, they found that over-diversifying a portfolio may reduce returns. Instead, they build core portfolios with differentiated investment strategies, including dividend-paying stocks with a history of increasing those dividends**.

In considering what would be best for the future of their business, Pienton and O'Mara decided to seek a new partner that would better support their long-term goals. They interviewed more than a dozen wealth management firms during their due diligence process, which ultimately led them to LPL Strategic Wealth Services.

Making the move to LPL Strategic Wealth Services

[LPL Strategic Wealth Services](#) is designed for advisors who want to own their business and have more control of the client experience, without the burden of operational and business management responsibilities. Advisors who use Strategic Wealth have access to LPL's integrated wealth management platform, along with an added layer of ongoing strategic support for daily operations and long-term business management. They benefit from a truly integrated service that includes simplified pricing, technology and dedicated support to launch their practice at LPL. Then, after the transition is complete, Strategic Wealth teams receive ongoing operations support managed by a team of experienced professionals including a business strategist, marketing partner, CFO and administrative assistant. Advisors have one point of contact and dedicated resources, ultimately allowing them to stay focused on the needs of their clients, culture and evolution of their practice.

"It became evident that LPL offered the support and structure to help us provide a higher level of value to our clients," O'Mara said. "Being independent enables us to really tailor financial plans that have our clients' best interests at heart. With LPL Strategic Wealth Services, we'll have the tools and resources at our disposal to help clients continue forward without constraints. We'll be able to build better experiences for everyone—our clients, our team and future advisors who may join us."

Their new name—Bridgewater Wealth Partners—also has significant meaning. A bridge wright is someone who designs, builds and maintains bridges. Like so, the team's mission is to create a bridge to help clients financially get from where they are to where they want to be.

"For years I've had a dream of creating a practice that would survive beyond me. This move is the realization of that dream," Pienton said. "We own the practice and can build it on our own terms and make decisions that we believe are best for our clients."

Scott Posner, LPL Executive Vice President, Business Development, stated, "We welcome Bruce and Scott to the LPL community and congratulate them on the launch of their new independent practice. The entire Strategic Wealth Services team is deeply committed to providing personalized support for each step of their journey as they grow their business on their own terms, evolve with the industry and bring more value to clients. At LPL, we provide ultimate choice and flexibility in how advisors build their perfect practice. We are a partner for the long run, making investments in innovative capabilities and robust business resources designed to help advisors thrive. We look forward to a long and exciting relationship with Bridgewater Wealth Partners."

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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 21,000 financial advisors, including advisors at approximately 1,100 enterprises and at approximately 500 registered investment advisor ("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 year-end 2022.*

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Securities and advisory services offered through LPL Financial LLC, an SEC-registered broker-dealer and investment advisor. Member FINRA/SIPC. Bridgewater Wealth Partners and LPL Financial are separate entities.

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.

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