LPL Financial

The Francis Group at LPL Launches in California by Joining LPL Strategic Wealth Services

Sep 18, 2023

CHARLOTTE, N.C., Sept. 18, 2023 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that Burke Francis and Christopher Francis, who have more than 80 years of combined experience, have joined LPL Financial to launch an exclusive family-focused office and independent practice, The Francis Group at LPL. They chose to affiliate with LPL's supported independence model, LPL Strategic Wealth Services. The Francis Group reported having served approximately $1.2 billion in advisory, brokerage and retirement plan assets*. They join from Morgan Stanley.

Since 1966, Burke Francis steadily built the Los Angeles area practice from the ground up by specializing in asset management for high-net-worth individuals. His son, Chris, joined the business in 1998, after working in real estate development and numerous venture backed companies.

Burke and Chris are now both Managing Partners of The Francis Group, where they work on behalf of affluent families, corporate executives, businesses and private investors throughout the U.S. who require comprehensive and sophisticated investment advice. Their passion and desire is to provide a personal service to clients, investing in long-term relationships, streamlining a lean production, removing friction and optimizing everyone's time.

After years building their careers and business within the community, feedback from clients inspired them to make a change to offer more white-glove, family-focused office service experiences. Their due diligence led them to LPL Strategic Wealth Services.

Moving to LPL Strategic Wealth Services

The team appreciates LPL's exclusive resources in the high-net-worth space, including the HNW Services team, The Private Trust Company, specialized product capabilities and more. They also sought more freedom to build a culture that aligned with their values and mission, free from sales goals and corporate agendas.

"Now we can grow and build the firm as we'd like, with the expanded resources and experience from the LPL Strategic Wealth Services team," Chris Francis said. "With this dedicated support, along with LPL's innovative digital capabilities and robust business solutions, we'll have the tools and resources at our disposal to deliver enhanced services and experiences for each client."

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.

"We used to tell our clients 'bigger is better,' but we realize that is not the case anymore, and with searing vision comes beneficial results," Burke Francis said. "We are built to be free and in our case, free to build a business on our own terms within a culture that aligns with our value, free from the burden of corporate influence. We strive for transparency, and our independence sets us apart allowing us to adhere to the highest ethical standards without conflict. That is who we are."

Scott Posner, LPL Executive Vice President, Business Development, stated, "We welcome Burke and Chris to the LPL community and congratulate both of them for taking this next step in their careers. As a strategic partner, we are dedicated to supporting their journey today as they lead their clients to a brighter financial future. LPL offers a wealth of services geared to high-net-worth businesses such as theirs, and we will continue to invest in innovative technology and sophisticated capabilities designed to help them thrive. We look forward to a long-lasting relationship with The Francis Group."

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About LPL Financial

LPL Financial Holdings Inc. (Nasdaq: LPLA) was founded on the principle that LPL should work for advisors and enterprises, and not the other way around. Today, LPL is a leader in the markets we serve, serving nearly 22,000 financial advisors, including advisors at approximately 1,100 enterprises and at approximately 550 registered investment advisor ("RIA") firms nationwide. We are steadfast in our commitment to the advisor-mediated model and the belief that Americans deserve access to personalized guidance from a financial professional. At LPL, independence means that advisors and enterprise leaders have the freedom they deserve to choose the business model, services and technology resources that allow them to run a thriving business. They have the flexibility to do business *their* way. And they have the freedom to manage their client relationships, because they know their clients best. Simply put, we take care of our advisors and enterprises, so they can take care of their clients.

Securities and Advisory services offered through LPL Financial LLC ("LPL Financial"), a registered investment advisor. Member FINRA/SIPC. LPL Financial and its affiliated companies provide financial services only from the United States. Francis Group at LPL 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.

We routinely disclose information that may be important to shareholders in the "Investor Relations" or "Press Releases" section of our website.

**Value approximated based on asset and holding details provided to LPL from year-end 2022.*

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