LPL Financial

Steeplechase Capital Partners launches with LPL Financial Strategic Wealth Services

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CHARLOTTE, N.C., Oct. 17, 2023 (GLOBE NEWSWIRE) -- LPL Financial LLC (Nasdaq: LPLA) announced today that financial advisors Trevor Johnson and Brian Russo have joined LPL Financial to launch a new independent practice, Steeplechase Capital Partners. They chose to affiliate with LPL's supported independence model, LPL Strategic Wealth Services, and reported having served approximately $265 million in advisory, brokerage and retirement plan assets*. They join LPL from RBC.

Based in Newtown Square, Pa., and Windham, NH, Johnson and Russo are longtime colleagues who started in the same training class prior to growing their individual practices. In 2011, they recognized the value in coming together as a firm, with each advisor bringing different strengths to the team. They are joined by Senior Investment Administrative Associate Kim Brennan.

"We really feel a synergy and that our experiences complement each other," Johnson said. "I focus on business development and high-net-worth strategy, while Brian manages research and investment selection in trading. By taking a holistic approach, we help guide clients through every aspect of their financial lives, including major life events and generational wealth transfer."

Together, they built a practice that serves primarily professional athletes, high-net-worth families and small business owners in service-based industries. Johnson is a regular CNBC contributor who specializes in the sports and entertainment industries, while Russo has a passion for creating financial strategies focused on accumulating, managing and preserving wealth so it can be passed down to the next generation.

Two years ago, the team recognized a shift in the financial services landscape. They felt it was time to break away from the wirehouse environment and spent several months interviewing wealth management firms in their quest for a new partner. Ultimately, they turned to LPL Strategic Wealth Services to launch an independent business where they have more flexibility to build their ideal practice and put clients first.

"By moving to LPL and establishing our own firm, we've enabled our team to continue fulfilling our vision of putting our clients' best interests above all else," Russo said. "Our affiliation with LPL equips us with innovative technology, cutting-edge business solutions and a wealth of other resources to help us provide a greater level of personalized service. As an independent firm, we have the freedom to innovate, adapt and truly shape our business around the evolving needs of our clients, giving them exactly what they deserve and want. This means clients get the best of both worlds - the personalized touch of a boutique firm and the robust offerings of a major financial entity."

Moving to LPL Strategic Wealth Services

Looking for supported independence, the team chose LPL Strategic Wealth Services, which is designed for growth-oriented financial advisors and RIAs who know they want to own their business but also want dedicated support from experts who run the operational parts of the business.

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 the evolution of their practice.

"We wanted 100 percent ownership and control of our business, but didn't want to take time away from clients, which is why Strategic Wealth is ideal for our practice," Johnson said. "It gives us everything we want for clients while taking off of our plate things that aren't our strengths, such as real estate, marketing and technology. Instead, we can focus on taking care of our clients."

In naming their independent practice, the team chose "Steeplechase" to pay homage to the equestrian mindset within Chester County, Pa., home of a premier steeplechase racing site and many breeding farms. In racing, there's often a special bond between a horse and its rider that's built on mutual trust and confidence, not unlike the relationships Johnson and Russo strive to cultivate with their clients. Just like when horses jump over hurdles on their way to the finish line, Steeplechase Capital Partners helps clients overcome obstacles in their financial lives, capitalize on opportunities and work toward a more secure future.

"We welcome Trevor and Brian to the LPL community and congratulate them on the launch of Steeplechase Capital Partners," said Scott Posner, LPL Executive Vice President, Business Development. "We're honored they turned to LPL Strategic Wealth Services as they sought more freedom to operate their business on their terms and build a culture that puts clients first. At LPL, we create a supportive environment by delivering strategic resources and customized capabilities designed to help advisors thrive.

We look forward to supporting the entire Steeplechase team for years to come."

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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.

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

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Media Contact:
Media.relations@LPLFinancial.com
(704) 996-1840

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