LPL Financial Welcomes Doherty Financial Services

Nov 16, 2023

SAN DIEGO, Nov. 16, 2023 (GLOBE NEWSWIRE) -- LPL Financial LLC announced today that financial advisors Michael Doherty Jr., Ryan Pellegrini and Ryan Doherty have joined LPL Financial's broker-dealer, RIA and custodial platforms. The team reported having served approximately $220 million in advisory, brokerage and retirement plan assets*, and joins LPL from Commonwealth.

With 40 years of industry experience, Michael founded Doherty Financial Services in 1997 as a family practice committed to helping families along their financial journeys. With his parents and sister Karen working in the office early on and his son later joining the business as an advisor, three generations of Dohertys have helped generations of clients grow and preserve their wealth. The team also includes fellow financial advisor Ryan Pellegrini, affectionately called "Cousin Ryan," and three office support staff members, Karen and her daughters Amanda and Caitlin.

The small-town practice in Uncasville, Conn., prides itself on being a "mom and pop" type office, big enough to do the job well and small enough to know clients by name. Their clients are mostly families, small business owners and "everyday people," usually multi generations.

"We are truly family-focused and consider our clients our family friends," Michael said. "We grew this practice from the ground up by building solid relationships with clients and making them feel comfortable talking about money and their financial plans. We make a point to be there for our clients whenever they need us as they work toward their financial goals."

Looking to elevate the client experience and set the practice up for a more successful future, the team chose to move to LPL.

"The industry continues to evolve, so it was important for us to find a partner that's highly committed to investing in innovative technology," Michael said. "With LPL, we have best-in-class technology, a dedicated service pod, multiple investment platforms and enhanced resources to be more efficient in our work. We want to be in a position where we can take care of our clients now as well as the next generation of clients, which prefers more virtual tools and digital capabilities, so this move puts practice in the best place going forward."

Scott Posner, LPL Executive Vice President, Business Strategy & Growth, stated, "We're excited to welcome Michael and the Ryans to LPL. We're proud they recognized the benefits our integrated technology platforms can bring to firms such as theirs seeking seamless and personalized digital experiences. It's an honor to support this family business through LPL's capabilities and other holistic cervices to support them as they build their practice of the future, and we look forward to a long-lasting relationship with the entire team at Doherty Financial Services."

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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 more than 22,000 financial advisors, including advisors at approximately 1,100 enterprises and at approximately 560 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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