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Air Capital Wealth Management Launches with LPL Financial

Oct 9, 2024

SAN DIEGO, Oct. 09, 2024 (GLOBE NEWSWIRE) -- LPL Financial LLC (Nasdaq:LPLA) announced today that financial advisors Michael Caffrey, CRPC®, Derek Keller, CFP®, CPFA®, CRPC®, MBA, and Gabriel Parham have launched a new independent practice, Air Capital Wealth Management, through affiliation with LPL Strategic Wealth Services, a supported independence model. The team reported having served approximately $685 million in advisory, brokerage and retirement plan assets* and joins LPL from Merrill Lynch.

Based in Wichita, Kan., known as the Air Capital of the World, the advisors are longtime colleagues who each bring diverse experiences and perspectives to the team. Caffrey was mentored by his father, Ron Caffrey, and has earned recognition on several *Forbes* lists**. Parham also grew up in the business and recalls making 50-cents an hour as a child to help his mother file — a job that sparked his interest in investments early on. Keller has nearly two decades of experience guiding clients' financial lives. Together, with support from two assistants, the advisors share a commitment to providing comprehensive services and personalized advice to their clients.

"Our mission is to help each individual client with their financial goals by simplifying the complexities, making it easier for them to understand," said Parham, who noted their client base spans from doctors, engineers and pilots to farmers, teachers and small business owners. "We are passionate about building deep relationships with clients and providing them with personalized financial strategies."

As they continue to honor the legacy of the firm's early leaders, Ron Caffrey, Janet Johnson and Deborah Rowley, all who have since retired, the Air Capital team decided the independent model would best suit the growing needs of their business.

"We want to be able to focus on clients, their goals and objectives, not corporate mandates," Caffrey said. "LPL provides us with the flexibility and resources we need to make our own decisions and build our business how we want. We also have several new options across the board within LPL's open architecture platform, including more planning software, which allows us to provide even more comprehensive and personalized experiences for our clients."

The team was drawn to LPL's comprehensive supported independence solution, LPL Strategic Wealth Services (SW), which combines the freedom and flexibility of entrepreneurship with hands-on business services and support to help practices thrive, both operationally and strategically. In addition to having access to LPL's innovative wealth management platform and sophisticated resources, SW advisors benefit from a truly integrated service that includes simplified pricing, technology and dedicated support to launch their practice. Then, after the transition is complete, SW teams receive ongoing operations support managed by their team of experienced professionals including a business strategist, marketing partner, CFO and administrative assistant. Advisors have one point of contact, a dedicated team and priority access to advocacy and project management for complex business issues, ultimately allowing them to stay focused on the enduring needs of their clients and the culture and evolution of their practice.

"We truly appreciate all of these dedicated resources and sophisticated capabilities behind the scenes to allow us to run the business as we see fit while also ensuring clients are getting the best care," Keller said. "We look forward to having more time to interface with clients and providing them with differentiated experiences."

Outside the office, all three advisors are active in the community. Keller is a Boy Scout leader, member of Shriners International and proud supporter of his alma mater, Wichita State University. Parham is a member of The American Legion and Fuse Foundation. He also supports Kansas Honor Flight and Big Brothers Big Sisters. Caffrey supports several organizations including the Wichita Wagonmasters, East YMCA Men's Club, Senior Services of Wichita and St. Thomas Catholic Church. As independent advisors, they look forward to expanding their local presence by using Wichita-based vendors and investing more back into the community.

Scott Posner, LPL Executive Vice President, Business Development, said, "We welcome Mike, Derek and Gabe to LPL and congratulate them on the launch of their new independent business. We are committed to being a long-term partner to the Air Capital team — and all our advisors — by delivering a leading wealth management platform that supports the full lifecycle of thei business."

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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 institutions, and not the other way around. Today, LPL is a leader in the markets we serve, serving more than 23,000 financial advisors, including advisors at approximately 1,000 institutions and at approximately 580 registered investment advisor 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 institution 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 institutions, so they can take care of their clients.

**Value approximated based on asset and holding details provided to LPL from end of year, 2023.*

*** Forbes "2024 Best-in-State Wealth Advisors," "2024 Best-in-State Wealth Management Teams," and "2024 Next-Gen Best-in-State."*

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