



FINANCIAL ADVISOR

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Deglobalization Could Hit Equity Multiples

Globalization Has Coincided With Years Of High Stock Prices

Dealing With Clients' Cognitive Decline

Help Clients With A Team Approach

Cultivating Foreign Clients

How To Work With Them On Planning Challenges

2019 RIA SURVEY & RANKING

SWIMMING WITH THE SHARKS

After coming through a choppy 2018 with flying colors, the RIA industry is becoming a fast-consolidating food chain.

FA's 2019 RIA RANKING

LUMA RAYMOND JAMES

2018 TOTAL ASSETS RANK	FIRM NAME	LOCATION	YEAR END 2018 ASSETS (\$MM)*	% GROWTH IN ASSETS 2017-2018	ASSETS PER CLIENT (\$MM)**	% GROWTH IN ASSETS PER CLIENT	% CHANGE IN NO. OF CLIENTS
106	Massey Quick Simon	Morristown, N.J.	2,975.55	-1.72%	\$9.79	-12.71%	12.59%
107	Crescent Grove Advisors	Lake Forest, Ill.	2,889.27	11.78%	\$14.74	-5.33%	18.07%
108	Wilbanks Smith & Thomas Asset Management	Norfolk, Va.	2,848.66	-3.77%	\$1.50	21.40%	-20.73%
109	Clifford Swan Investment Counselors	Pasadena, Calif.	2,776.00	-4.90%	\$3.58	-7.23%	2.51%
110	TFO Phoenix	Phoenix, Ariz.	2,771.25	15.21%	\$18.47	2.92%	11.94%
111	LAMCO Advisory Services	Lake Mary, Fla.	2,743.36	12.34%	\$12.03	-5.89%	19.37%
112	Truepoint Wealth Counsel	Cincinnati, Ohio	2,731.50	-2.69%	\$2.66	-27.99%	35.13%
113	JMG Financial Group	Downers Grove, Ill.	2,675.00	3.76%	\$3.12	-10.39%	15.79%
114	Badgley Phelps Wealth Managers	Seattle, Wash.	2,636.48	5.89%	\$5.09	-2.49%	8.60%
115	Westmount Asset Management	Los Angeles, Calif.	2,636.40	5.63%	\$2.23	2.59%	2.96%
116	Telemus Capital	Southfield, Mich.	2,590.06	-6.99%	\$1.89	-27.05%	27.50%
117	Prio Wealth	Boston, Mass.	2,560.19	-7.91%	\$4.03	-5.01%	-3.05%
118	Covington Capital Management	Los Angeles, Calif.	2,556.75	7.96%	\$4.39	-26.17%	46.23%
119	RAA	Addison, Texas	2,556.23	-4.52%	\$0.80	-8.29%	4.11%
120	Allegheny Financial Group	Pittsburgh, Pa.	2,536.04	-13.53%	\$0.69	-52.37%	61.55%
121	Budros, Ruhlman and Roe	Columbus, Ohio	2,527.74	1.20%	\$3.47	1.34%	-0.14%
122	Frontier Investment Management Co.	Dallas, Texas	2,527.23	8.76%	\$1.63	-1.72%	10.66%
123	Advance Capital Management	Southfield, Mich.	2,512.17	-3.60%	\$0.45	-8.35%	5.19%
124	Fort Pitt Capital Group	Pittsburgh, Pa.	2,473.34	-1.30%	\$1.12	-6.73%	5.82%
125	TCI Wealth Advisors	Tucson, Ariz.	2,464.23	-5.35%	\$1.14	-9.06%	4.08%
126	Carroll Financial Associates	Charlotte, N.C.	2,463.90	-0.52%	\$0.48	-15.92%	18.31%
127	Merriman Wealth Management	Seattle, Wash.	2,443.11	-9.36%	\$1.05	10.58%	-18.03%
128	Parsec Financial Management	Asheville, N.C.	2,442.31	-4.57%	\$1.47	-10.14%	6.19%
129	Matter Family Office	Saint Louis, Miss.	2,428.41	-5.82%	\$15.98	-0.24%	-5.59%
130	Wellesley Asset Management	Wellesley, Mass.	2,427.82	-12.13%	\$1.42	-12.23%	0.12%
131	Cassaday & Company	McLean, Va.	2,398.35	1.17%	\$1.23	-3.09%	4.40%
132	Modera Wealth Management	Westwood, N.J.	2,391.44	0.22%	\$1.70	-8.39%	9.40%
133	Parallel Advisors	San Francisco, Calif.	2,386.83	27.26%	\$1.16	17.24%	8.54%
134	Grimes & Company	Westborough, Mass.	2,376.40	9.07%	\$0.96	-2.69%	12.09%
135	Brookstone Capital Management	Wheaton, Ill.	2,350.00	9.30%	\$0.14	6.09%	3.03%
136	Halbert Hargrove Global Advisors	Long Beach, Calif.	2,343.32	-7.13%	\$3.68	-10.20%	3.41%
137	SYM Financial Advisors	Winona Lake, Ind.	2,328.56	-3.51%	\$2.08	-6.78%	3.51%
138	Heritage Investors Management	Bethesda, Md.	2,321.73	-6.34%	\$3.46	-11.64%	6.00%
139	MRA Associates	Phoenix, Ariz.	2,319.43	-2.45%	\$3.35	-12.72%	11.77%
140	EMM Wealth	New York, N.Y.	2,314.81	-10.90%	\$17.54	-16.98%	7.32%
141	Spectrum Investment Advisors	Mequon, Wis.	2,314.47	4.99%	\$6.17	-4.81%	10.29%
142	Warren Averett Asset Management	Birmingham, Ala.	2,296.74	-8.35%	\$1.95	-11.31%	3.34%
143	Hamilton Capital	Columbus, Ohio	2,294.83	-4.01%	\$1.15	-9.44%	6.00%
144	Mainstay Capital Management	Grand Blanc, Mich.	2,268.98	-2.01%	\$0.62	-3.52%	1.56%
145	Kovack Advisors	Fort Lauderdale, Fla.	2,261.27	3.08%	\$0.30	30.27%	-20.87%
146	Destination Wealth Management	Walnut Creek, Calif.	2,249.19	-0.16%	\$1.33	-6.88%	7.22%
147	JFS Wealth Advisors	Hermitage, Pa.	2,205.58	-7.72%	\$1.10	-10.62%	3.24%
148	Evergreen Gavekal	Bellevue, Wash.	2,197.09	-4.33%	\$3.03	-1.03%	-3.33%
149	Capital Directions	Atlanta, Ga.	2,187.36	-6.81%	\$1.68	-13.98%	8.33%
150	TFO-TDC	Maumee, Ohio	2,175.23	-8.42%	\$1.60	-10.92%	2.80%
151	ARGI	Louisville, Ky.	2,162.65	17.05%	\$0.66	6.93%	9.47%
152	Palladium Registered Investment Advisors	Norfolk, Va.	2,159.26	-3.79%	\$2.21	-9.70%	6.54%
153	Annex Wealth Management	Elm Grove, Wis.	2,136.43	16.90%	\$0.33	2.02%	14.58%
154	Bordeaux Wealth Advisors	Menlo Park, Calif.	2,133.45	2.89%	\$17.35	-18.86%	26.80%
155	Advisors Capital Management	Ridgewood, N.J.	2,132.07	5.87%	\$0.42	-0.36%	6.25%
156	Pure Financial Advisors	San Diego, Calif.	2,128.53	4.36%	\$0.89	-9.92%	15.85%
157	Frontier Wealth Management	Kansas City, Mo.	2,113.81	2.97%	\$1.33	1.60%	1.34%
158	Coastal Bridge Advisors	Westport, Conn.	2,097.54	-11.67%	\$7.98	-1.26%	-10.54%

* Discretionary and nondiscretionary AUM reported on Form ADV. ** Average assets per client relationship. NM = not meaningful.