

FINANCIAL ADVISOR

**FA**

KNOWLEDGE FOR THE SOPHISTICATED ADVISOR

April 2015 • www.fa-mag.com

**FA's 2015 B-D Review And Ranking**  
A Comprehensive Look At Broker-Dealers

**Does A Small-Cap Premium Exist?**  
Only If You Avoid Low-Quality Stocks

**Longevity Game Changer**  
These Annuities Have Advantages



# How Safe Are Your Clients' Assets?

**CYBERCRIME**  
IS A GROWING  
THREAT IN THE  
ADVISOR INDUSTRY.

# FA's 2015 B-D Ranking (By Gross Revenue)

SPONSORED BY

**AIG Advisor Group**  Securities America

2014 GROSS REVENUE RANK*	FIRM NAME	NUMBER OF PRODUCING REPS	GROSS REVENUE 2014 (\$MM)*	GROSS REVENUE PER REP 2014	FIRM PAYOUT % 2014	EMPLOYEE TO PRODUCING REP RATIO	AUM 2014 (\$MM)*
36	NEXT Financial Group	726	130.4	180,088	88	1.5	15,692.8
37	Cetera Financial Specialists	1,309	129.7	99,115	74	1.24	19,033.2
38	H. Bock	668	126.1	188,799	88	1.8	14,485.40
39	Independent Financial Group	530	118.7	223,900	91	1.10	12,495.0
40	ProEquities	1,050	118.6	113,000	N/A	1.10	4,295.0
41	Investment Centers of America	353	118.2	334,905	90	3.9	N/A
42	Geneos Wealth Management	252	112.7	447,362	91	1.5	11,200.0
43	Summit Brokerage Services	345	108.3	333,308	90	1.5	10,270.0
44	VSR Financial Services	268	105.1	392,097	83	1.4	4,654.0
45	Questar Capital Corporation	681	102.2	150,100	90	1.9	2,512.0
46	Investors Capital Corporation	452	101.9	225,491	88	1.73	9,412.1
47	Sigma Financial Corporation	610	94.2	154,449	90	1.9	10,300.0
48	Investacorp	511	91.8	179,709	90	1.6	12,500.0
49	United Planners Financial Services	374	84.7	227,000	90	1.7	3,757.0
50	J.P. Turner & Company	291	82.3	282,948	88	1.34	4,606.0
51	Legend Equities Corporation	413	77.9	188,719	76	1.28	6,270.7
52	J.W. Cole Financial	375	73.0	194,882	90	1.8	8,765.9
53	PlanMember Securities Corporation	472	67.2	142,228	87	1.3	3,476.0
54	Berthel Fisher & Company Financial Services	322	61.1	189,800	85	1.4	1,500.0
55	The O.N. Equity Sales Company	668	60.6	90,657	84	1.15	8,651.3
56	Girard Securities	254	60.0	228,250	92	1.8	1,519.2
57	Kovack Securities	397	55.9	159,621	90	1.8	8,134.2
58	The Investment Center	260	53.4	205,354	90	1.7	6,200.0
59	Prospera Financial Services	138	45.8	326,642	90	1.3	6,634.4
60	Crown Capital Securities	333	45.4	136,394	92	1.13	9,554.1
61	Parkland Securities	400	44.9	112,261	90	1.9	5,300.0
62	Harbour Investments	186	36.0	193,731	90	1.93	6,793.5
63	LaSalle St. Securities	305	33.7	125,000	90	1.9	5,700.0
64	Kalos Capital	93	29.5	316,855	88	1.3	N/A
65	CFD Investments	178	28.3	159,219	75	1.45	2,500.0
66	Fortune Financial Services	226	10.5	46,538	83	1.18	1,363.7
67	Gradient Securities	87	8.4	96,192	85	1.62	934,848.6
68	Signal Securities	60	5.2	N/A	60-90	1.6	N/A
69	Securities Management & Research	246	5.0	20,150	85	1.4	450,000.0
70	Correll Company Investment Services Corporation	6	1.0	165,000	90	1.2	N/A

As of December 31, 2014.