

16TH ANNUAL  
**Independent**  
BROKER-DEALER  
GUIDE 2013

Minding your businesses:  
**Broker Dealers step up their support for RIAs**



A SUPPLEMENT TO **Financial  
Planning**

PRODUCED BY SOURCEMEDIA MARKETING SOLUTIONS GROUP

## SMALLER FIRMS

COMPANY	TOTAL REVENUE		COMMISSION REVENUE		FEE REVENUE		OTHER REVENUE	
	\$000s	% CHANGE	\$000s	% CHANGE	\$000s	% CHANGE	\$000s	% CHANGE
Sigma Financial	80,107	6.3	53,369	5.1	21,111	11.7	5,627	(1.0)
Independent Financial Group	76,034	21.7	50,848	19.5	17,853	18.6	7,313	49.8
InvestaCorp	74,459	11.6	53,447	8.5	15,503	19.0	5,508	24.7
Summit Brokerage Services	74,000	5.7	54,500	4.8	14,000	6.9	5,500	12.2
Questar Capital	73,216	4.7	61,826	n/a	8,390	n/a	3,000	n/a
KMS Financial Services	70,523	4.6	38,595	(0.1)	30,578	13.4	1,449	(15.1)
Williams Financial Group	70,100	11.8	44,150	15.5	20,200	18.1	5,750	(22.3)
United Planners Financial Services	69,727	6.0	41,792	(8.9)	27,935	40.3	n/a	n/a
J.P. Turner	66,308	1.8	53,077	3.9	n/a	n/a	13,232	(5.6)
Berthel Fisher & Co. Financial Services	55,796	2.0	41,115	0.8	8,124	0.4	6,557	12.6
O.N. Equity Sales	54,283	9.7	49,594	6.7	2,439	(41.1)	2,249	n/a
J.W. Cole Financial	51,552	10.0	41,777	8.9	9,775	15.0	n/a	n/a
PlanMember Securities	49,679	13.6	19,808	18.3	29,419	11.1	452	(15.2)
Investment Center	47,003	(2.1)	30,596	(1.9)	16,266	2.7	946	(1.9)
Kovack Securities	41,239	10.3	27,383	9.4	13,856	11.9	n/a	n/a
Sammons Securities	40,591	14.8	32,252	0.0	n/a	n/a	8,338	166.3
Starns Agee Financial Services	39,600	0.3	34,235	0.0	5,245	0.0	445	0.0
Crown Capital Securities	35,977	6.6	25,496	2.7	8,613	10.4	1,868	64.9
LaSalle St. Securities	32,174	1.1	27,268	1.5	4,649	(2.4)	257	30.7
Prospera Financial Services	31,905	3.7	22,498	3.7	8,278	3.7	1,128	3.7
Strategic Financial Alliance	30,371	15.4	14,473	15.2	12,740	12.7	3,158	28.7
Harbour Investments	30,309	9.1	25,079	7.3	5,230	18.9	11	n/a
Capital Investment	26,543	15.3	22,003	17.5	4,001	3.7	539	21.6
Founders Financial Securities	16,943	21.6	7,533	(27.6)	8,783	149.1	n/a	n/a
Broker Dealer Financial Services	16,289	(6.5)	13,023	(5.9)	2,125	3.3	1,141	(25.5)
Larson Financial Securities	11,400	60.6	11,400	60.6	n/a	n/a	n/a	n/a
WRP Investments	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Lincoln Investment	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

COMPANY	PRODUCING REPS		TOTAL REPS	PIR/OT \$000s	AVG. PIR/OT		PRODUCTION \$ AVG. TOP 20%	QUOTA
	TOTAL	% CHANGE			TOTAL	% CHANGE		
Sigma Financial	607	(2.1)	687	n/a	112,510	17.5	343,676	50,000
Independent Financial Group	465	9.4	500	62,845	135,000	7.1	503,000	125,000
InvestaCorp	405	1.3	495	58,114	143,491	9.1	n/a	75,000
Summit Brokerage Services	320	1.6	375	58,000	181,250	5.7	725,000	150,000
Questar Capital	646	5.4	646	73,783	114,215	n/a	293,000	25,000
KMS Financial Services	329	1.2	405	62,201	189,061	3.8	583,077	48,000
Williams Financial Group	235	(2.1)	262	50,000	212,766	(11.2)	760,000	200,000
United Planners Financial Services	319	(1.8)	319	53,441	167,527	7.8	533,750	75,000
J.P. Turner	383	(20.5)	447	92,384	n/a	n/a	525,000	10,000
Berthel Fisher & Co. Financial Services	323	(2.7)	334	40,928	126,000	3.3	418,000	50,000
O.N. Equity Sales	732	1.5	924	45,285	63,602	15.1	179,157	10,000
J.W. Cole Financial	301	10.7	356	43,350	144,020	0.1	n/a	100,000
PlanMember Securities	387	0.5	387	37,672	97,345	24.6	318,834	35,000
Investment Center	270	0.0	300	36,364	134,680	1.6	n/a	100,000
Kovack Securities	272	(5.2)	289	35,053	128,872	15.1	501,875	50,000
Sammons Securities	425	0.0	460	26,898	63,290	1.9	210,713	25,000
Starns Agee Financial Services	295	1.7	295	18,500	185,000	22.5	410,000	100,000
Crown Capital Securities	302	0.3	340	33,239	110,062	1.6	331,070	50,000
LaSalle St. Securities	150	0.0	290	27,886	183,243	(1.0)	250,000	100,000
Prospera Financial Services	120	4.3	130	23,926	208,051	(5.3)	n/a	n/a
Strategic Financial Alliance	191	6.7	191	23,049	159,008	26.5	431,112	n/a
Harbour Investments	203	6.3	252	27,520	n/a	n/a	410,000	60,000
Capital Investment	198	2.6	198	21,204	107,089	10.9	824,445	75,000
Founders Financial Securities	60	(4.8)	60	n/a	296,534	37.4	466,520	50,000
Broker Dealer Financial Services	223	(7.5)	275	11,030	49,463	3.3	191,941	25,000
Larson Financial Securities	31	40.9	57	n/a	n/a	n/a	n/a	n/a
WRP Investments	n/a	n/a	350	n/a	n/a	n/a	n/a	n/a
Lincoln Investment	830	21.0	830	n/a	n/a	n/a	n/a	n/a

## Kovack Securities

6451 North Federal Highway, Suite 1201  
 Ft. Lauderdale, FL 33308  
 Phone: 866-564-6574  
 URL: [www.joinksi.com](http://www.joinksi.com)  
 Year founded: 1997  
 CEO: Ronald J. Kovack

## Larson Financial Securities

1015 Corporate Square Dr., Suite 300  
 St Louis, MO 63132  
 Phone: 314-787-7436  
 URL: [www.larsonfinancial.com](http://www.larsonfinancial.com)  
 Year founded: 2010  
 CEO: Paul Larson

## MetLife Securities

1095 Sixth Avenue  
 New York, NY 10036  
 Phone: 888-883-4684  
 URL: [metlifesecurities.com](http://metlifesecurities.com)  
 Year founded: 1983  
 CEO: Steven A. Kandarian



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### STATS

AVERAGE PAYOUT:	88%
NUMBER OF REPS:	387
CLEARING FIRM:	Self-Perishing LLC
E & O COVERAGE:	\$1,975,000
YEAR FOUNDED:	1992
CEO/PRESIDENT:	Jon Zisli
RECRUITING EXECUTIVE:	Al Cloke, Senior VP
PARENT COMPANY (IF APPLICABLE):	PlanMember Financial Corporation

### CONTACT

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[www.JoinPlanMember.com](http://www.JoinPlanMember.com)

## LaSalle St. Securities

940 N Industrial Drive  
 Elmhurst, IL 60126  
 Phone: 630-600-0500  
 URL: [www.joinlasalle.com](http://www.joinlasalle.com)  
 Year founded: 1974  
 CEO: Jack McDermott

## Lincoln Investment

218 Glenside Avenue  
 Wyncote, PA 19095  
 Phone: 215-887-8111  
 URL: [www.lincolninvestment.com](http://www.lincolninvestment.com)  
 Year founded: 1968  
 CEO: Ed Forst

## LPL Financial

75 State Street  
 Boston, MA 2109  
 Phone: 888-250-2420  
 URL: [www.joinlpl.com](http://www.joinlpl.com)  
 Year founded: 1968  
 CEO: Mark S Casady

## M Holdings Securities

1125 NW Couch St, Suite 900  
 Portland, OR 97209  
 Phone: 888-520-6784  
 URL: [www.mfin.com](http://www.mfin.com)  
 Year founded: 2000  
 CEO: Ken Ehinger



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At Prospera, we understand that everyone has a unique definition of success. That's why our guiding principle is Success Your Way. It means you don't work for Prospera, we work for you.

### STATS

NUMBER OF REPS:	130
CLEARING FIRM:	First Clearing Corporation, LLC
E & O COVERAGE:	\$2,700,000
YEAR FOUNDED:	1982
CEO/PRESIDENT:	David Stringer
RECRUITING EXECUTIVE:	Tarah Carlow or Tony Montanari

### CONTACT

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