

PROSPERUS

THE MAGAZINE FOR WOMEN WHO ADVISE, PLAN, SPEND, SAVE AND GIVE



Strategies *for* Success

Wealth Management Consultants
Help Keep Financial Advisors
at the Top of Their Game



- AI IN ACTION**
- TEAM-BUILDING TIPS**
- MOTHER'S DAY GIFT IDEAS**



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Wealth
Management



Collaboration fosters ideas that lead to success

At RBC Wealth Management, our financial advisors collaborate with colleagues throughout the firm for maximum productivity and results. With access to resources locally, nationally and globally, all work in tandem to support clients' wealth planning goals.

To learn more about how your path can lead you here, visit www.rbcwm.com/yourpath



Follow the QR code for career information.



Wealth Management

Springing Ahead, Planning for the Future



Spring is a time for renewal, growth and optimism. The season inspires us to do some spring cleaning to clear our minds—we clean out our closets and homes, and we clear our schedules to make time for spring break.

For me, refreshing my physical space and resetting my intentions helps me get back on track toward my goals and allows me to look ahead with anticipation for what's next. It's not about leaving everything behind and starting over; it's about carrying forward the best of what's been done and evolving with focus. Springtime renewal brings hope for the future.

Right now, artificial intelligence (AI) is dominating many discussions about the future. AI elicits hope—and also some fears. The potential AI has to change the way we work and live is substantial. In this issue of *Prosper·US*, we share how RBC Wealth Management is harnessing AI to enable financial advisors to make deeper connections with their clients.

Our firm is delving into AI capabilities as a way to give financial advisors more time to

spend with clients. It's carrying forward the best of RBC Wealth Management—our people and their relationships with clients—and arming them with technology, tools and resources to do what they do best.

As always, we keep that advisor-client relationship at the heart of everything we do. Technology can't supplant human relationships, but it can augment those connections. That's why we're investing in technology that supports our greatest asset: our people.

Our cover story highlights some of those people who are the go-to resources for advisors across the country. What *can't* our wealth management consultants do? I have yet to find out!

The incredible wealth management consulting team brings many years of experience and depth of knowledge to help financial advisors and their clients. They also run point with the broader Client Strategies Team to pull together specialized support for advisors when needed. Sometimes it takes a village, and our village at RBC Wealth Management is populated with a deep bench of people with a wide breadth of expertise.



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Shining a light on the people of RBC Wealth Management is what *Prosper·US* is all about. This issue also features tips from women who are leading and engaging their teams as branch directors, insights from women leaders on alternatives and impact investing, and personal stories of triumph through challenge. And, to help celebrate a very important spring holiday, we share some fun Mother's Day gift ideas.

However you spend your time this spring, I hope you enjoy reading the stories of the #WomenofRBC in this edition of the magazine.

SHAREN LUZE

Head of Culture and Field Experience
RBC Wealth Management-U.S.

BONDS

MUTUAL FUN

Branch directors share their secrets to keeping team spirit strong.



Pictured from left: "Jersey Day" at RBC Wealth Management's Houston, TX, branch; Halloween with the Hagerstown, MD, team; "Wayne" award-winners from the Buffalo, NY, office.

Q // How do you connect with your team and build a strong culture?

A // I've gifted employees with a simple framed photo because I knew it was meaningful to them and it celebrated an important professional moment. For the holidays, I brought in a local vocalist to sing holiday songs. Anything a little unexpected can stand out and make a lasting impression.

We volunteer together in the community, we cheer on local sports teams with "jersey days" and chili cheese dogs, and we have Texas-style potlucks to celebrate holidays and successes. Finding ways to have fun together builds trust and makes us stronger as a team.

A // We like to have ice cream socials with our work family and also invite our families from home. Whenever children come to the office, they all know where to find the ice cream!

Having fun at work is essential, and if you can tie fun activities to business goals, it's a win-win. We have annual "Wayne Awards" in my branch. (To make a long story short, "Wayne" comes from Wayne Gretsky, a famous Canadian, just like RBC!) We hand out the awards at a big team party, recognizing successes tied to our key business metrics.

Whenever I used to talk about metrics, eyes would glaze over, but now people are invested in winning a Wayne award!

A // I try to be available and responsive. My door is always open. If someone has a challenge or frustration, they know they can come to me. I'll listen and try to help find solutions. I celebrate their successes. I take interest in them as people; my colleagues become my friends.

We have lots of fun in our office, and we don't miss an opportunity for a good spirit day! Whether it's Halloween, Valentine's Day or the Super Bowl, we dress up and have a good time. We spend a lot of our life at the office; I try to make it an environment where people like being.



Terri Edwards
Branch Director,
Houston, TX



Christine Cisco
Branch Director,
Buffalo, NY



Laura Herrera
Branch Director,
Hagerstown, MD

MIND THE GAP

Empowering Women Through Impact Investing

BY ANDREA JAFFEE

According to the Pew Research Center, in 2022, women in the U.S. earned 82% of what men earned. A 2023 World Economic Forum study measuring equality across the realms of economy, politics, health and education found the overall gender gap in 146 countries closed just 0.3% over the previous year. The same study forecasts that, at this rate, women won't attain parity with men until 2154.

But there are ways investors can address some of the systemic problems contributing to gender inequality. Investing in women has proven to benefit entire communities, yielding competitive returns and improving overall economic development. RBC Global Asset Management (RBC GAM) works with financial advisors to implement public fixed-income portfolios that focus on women's health and well-being, homeownership, education, small businesses and more.

Investment opportunities can be found within highly rated and liquid portions of public fixed income. Here are a few examples:

- Customized mortgage-backed securities, in which the underlying loans are made to women-headed households, help women prosper.
- Government bonds fund clean water projects to help address issues around water scarcity, safe water and sanitation, which are unique challenges faced by women in developing countries.
- Asset-backed securities with underlying Small Business Administration loans support female entrepreneurs and businesses offering products and services beneficial to women.



RBC GAM works with an established network of issuers and aggregators to create securities and construct portfolios that align with investor desires to support gender equality via mutual funds and separately managed accounts. Investors who meet \$1 million investment minimums may also choose specific demographics and/or geographic areas to support based on personal preferences.

Whatever the contribution level, investment in women and girls contributes to social and economic progress, and that ultimately benefits everyone.



Andrea Jaffee is a business development manager at RBC Global Asset Management. She is part of the relationship management team that exclusively supports RBC Wealth Management financial advisors.



JAZZ HANDS

Advisors and Their Clients Key Up for Pianist Matthew Whitaker

Through its Music with a Message series, RBC Wealth Management brings extraordinary jazz pianist Matthew Whitaker to audiences across the country. Financial advisors and their clients are invited to intimate performances where Whitaker shares his virtuoso talent and his activism for people with disabilities. Blind since birth, Whitaker started his musical journey at age 3, when his grandfather gifted him a keyboard. He's now a versatile artist, scoring Emmy-nominated documentaries and films, appearing on national television, and composing and performing with artists and symphonies worldwide.

PRO TIPS

Expand Your Expertise in Alternative Investments

Three tips for honing your knowledge to better serve your clients. BY MEGAN GORMAN

Established fund managers are rapidly expanding product offerings, making alternatives—private credit, real estate and private equity—more accessible than ever to individuals. Here’s how to take your alts game to the next level.

1 Understand the evolving landscape.

Institutional investors have long invested in private markets to help enhance returns, seek to reduce volatility and access the entirety of capital markets. Now individuals can realize these opportunities due to key changes:

- **Lower minimum investments:** If suitable, investors can test the alts waters with an initial investment as low as \$10,000.
- **Liquidity features:** Alternatives are a long-term investment, but more fund managers are offering limited liquidity features.
- **Expanding strategy availability:** With options in private credit, real estate and private equity, investors can build diversified private markets portfolios that may be well-positioned across a variety of market conditions.



2 Learn how alternatives could benefit a portfolio.

Alternatives aren’t without risk. And they’re not right for every investor. But those who understand and accept the risks can take advantage of potential benefits.

- **Opportunity set:** More than 85% of U.S. businesses with \$100 million-plus in revenue are privately owned, according to Capital IQ. The majority of debt financing for these companies comes from private lenders through direct lending funds. Clients who focus solely on investments in public companies may miss exposure to significant portions of the U.S. economy and capital markets.
- **Returns:** Private markets have historically generated higher returns than public,* according to several sources including Blackrock Research, Bloomberg and Burgiss.

- **Volatility mitigation:** Because private markets are less liquid and transparent, they aren’t subject to the same pricing volatility as public markets. This may translate to lower overall volatility of returns.
- **Inflation protection:** Real assets such as real estate may increase in value with inflation, offering potential inflation-hedging properties in portfolios.

3 Remember, you’re not on your own.

The alts game is rapidly changing, but financial advisors don’t need to go it alone.

The RBC Wealth Management Alternatives team offers multiple strategies to use with clients, and every fund available is vetted by our Global Manager Research team. We also provide targeted training and educational resources to support advisors with everything from exploring product solutions to the order process and ongoing servicing.

Depending on risk tolerance and liquidity needs, alternative investments can be an important tool in expanding a portfolio that reflects your client’s goals.



Megan Gorman, CFA, is the head of private and packaged solutions for RBC Wealth Management.

RBC Wealth Management, does not provide tax or legal advice. All decisions regarding the tax or legal implications of your investments should be made in consultation with your independent tax or legal advisor. No information, including but not limited to written materials, provided by RBC WM should be construed as legal, accounting or tax advice. Investing in alternative investments may be speculative, illiquid and not suitable for all clients. They are intended for investors who meet certain criteria and are willing and able to bear the unique economic risks of the investment. Investors should consider whether such investments are suitable in the light of their individual financial situation.
*Past performance is no guarantee of future results.

SUCCESSION

FINANCES, FAMILY STYLE

While many North American family offices feel well prepared for the future, less than half have a written or informal succession plan. One of the challenges is that many perceive next-generation family members as either inadequately qualified or too young to assume leadership roles. Another obstacle is family matriarchs or patriarchs unwilling to cede control, a concern raised by 29% of respondents in a 2023 survey conducted by Campden Wealth and RBC.

Why have these key concerns been brushed under the rug? Some feel addressing these sensitive issues will be uncomfortable for senior family members. Financial advisors who work with family offices can bridge the gap for these families, guiding the multiple generations to make informed decisions about their future and working to preserve generational wealth.

41%

of North American family offices have a succession plan in place.



HOT TOPIC

SPEAKING UP ABOUT MENOPAUSE

For many women, the peak of perimenopause and menopause may coincide with an apex in their career. Yet the uncomfortable symptoms of this stage in life are rarely discussed in the workplace, and programs to support women experiencing the physical and mental effects of menopause are few and far between.

Employers are beginning to understand the need for benefits and resources to support women during all phases of their lives. RBC Wealth Management recognizes that this need isn't just a flash in the pan and offers menopausal support through Ovia Health. Employees enrolled in the RBC medical plan can use the Ovia app to access a broad array of educational resources and information, including a symptom tracker. The program also offers help finding a menopause-trained provider and ways to connect with a qualified care team for one-on-one support.

"Menopause has become an important part of the conversation around women's health, and this specialized program provides an opportunity for us to break the stigma," says Chanel Watkins, manager of U.S. benefits and wellness. "We want to ensure that all women feel seen and empowered to seek the support they need to manage their symptoms."



A Male Ally Has Entered the Chat



Jesse Witt, complex director in Phoenix, was recently appointed as the newest co-executive sponsor for the RBC Wealth Management Women's Association of Financial Advisors (WAFA). For more than 33 years, WAFA has supported the recruitment and retention of female financial advisors and leaders. WAFA provides resources, programs and peer networking opportunities to help women thrive in their careers at RBC.

“WAFA CONTINUES TO MAKE A PROFOUND IMPACT IN EVERY MARKET WE SERVE. IT IS A HUGE HONOR TO BE CHOSEN AS THEIR CO-EXECUTIVE SPONSOR, AND I'M LOOKING FORWARD TO DOING MY PART TO BUILD ON THE MOMENTUM ALREADY IN PLACE.”

—JESSE WITT

The Mother Load

From laundry to leadership—and everything in between—moms carry the team and climb the corporate ladder. Read on for inspo to pamper the female figureheads in your life this Mother's Day (and beyond!).

BY NATALIE LARSEN



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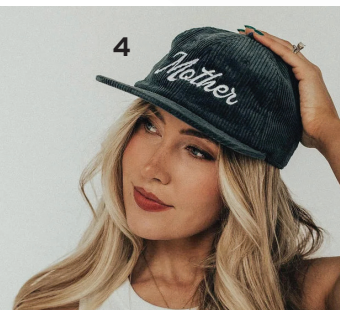
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1 Not Just a Pretty Vase

Forego the spendy bouquets and give her a DIY arrangement that will last forever. "Perfect Petals" painting kit (\$46) from Pink Picasso, pinkpicassokits.com

2 Full Steam Ahead

For the woman prone to skipping self-care, these natural, smell-good steamers are a spoil-er. Shower steamers (\$11.99 each) from Pacha Soap Co., pachasoap.com

3 Brunch Bunch

Treat the ladies in your life (yes, yourself too!) to a snazzy brunch with place settings that pop—just like the bubbles. Starry night coupe glasses (\$64) by Catherine Martin; Elin dinner plate in orange (\$24); Lou Rota Nature Table dessert plate in Scarlet Ibis (\$20); all from Anthropologie, anthropologie.com

4 Hats Off

No shorthand here. Corduroy mother hat (\$48) from Happy Little Mother, happylittlemother.com

5 Pucker Up

For the mom who has everything: This viral lip oil is the shiny cherry on top. Lip glow oil in cherry (\$40) by Dior, from Sephora, sephora.com

6 Sugar Mama

Truffles and pies and cakes—oh my! Something as sweet as her? Check. Bonus: Milk Bar ships its sweet creations for those who can't be IRL for Mother's Day. Red velvet cheesecake (starting at \$65) from Milk Bar, milkbarstore.com

7 Oh Snap!

Skip the card and give her something worth many more words: the promise of capturing more candids. Polaroid camera in clay white (\$199.99) by Fujifilm Instax, from Best Buy, bestbuy.com

8 Game Face

Who says the outdoors are just for dad? Family tournaments, here we come. Bocce ball set (\$87.11) by Hearth & Hand with Magnolia, from Walmart, walmart.com

From Managing Teams to Managing My Health

How my experience leading large-scale business transformations paved the way for my personal transformation.

BY TAMMY BUCHERT

In 2019, I was tapped to manage the opening of the new RBC Wealth Management U.S. headquarters in Minneapolis. The three-year project to design and build a future-focused workplace presented me with a huge learning curve—which was both daunting and exciting. I was overseeing teams working on everything from construction to space planning, change management, and more.

The project was a chance for me to build new skills and hone my existing ones. It allowed me to strengthen my voice as a leader. And it showed me how much I can accomplish when I believe in myself and bring in the right partners to help along the way.

The project culminated in the grand opening of our state-of-the-art RBC Gateway building. I was proud to have been part of the team that made it happen. The photos from the grand opening documented a professional highlight for me. They also provided the last push I needed to start my own journey of personal transformation: a goal to lose 100 pounds.

My focus throughout the RBC Gateway project was making sure other people were taken care of. After our 1,700 employees moved in, it was time to focus on myself. My experience in managing such a large business change gave

me the confidence that I could also be successful with this personal change.

I wrote down my weight loss milestones, including “walk without pain” and “be in a picture and not hide.” The most meaningful goal I set for myself was to surprise my friends and family.

I had struggled with my weight my entire life. I tried every imaginable strategy to take off pounds, only to put them back on again. Eventually, even things like walking became difficult as I needed knee surgery. I also found out I was prediabetic. It was time to find a solution.

I investigated bariatric surgery—specifically, stomach sleeve surgery. I had many concerns about making such a permanent change. In addition to the major changes my body would go through, there were many psychological considerations. Would I ever get to enjoy sweets and pasta again? But with the support of my family and a team of physicians, I went through with it in June 2022.

Thankfully, my surgery went well, but the recovery was hard. I had to relearn how to manage stress and find new ways to reward myself. Whenever my thoughts went to a dark place, I talked to my husband and my care team, which included a physician, nurse, dietician, physical therapist and emotional therapist. As with



“ THAT ORIGINAL CHECKLIST FOR THE LIFE I IMAGINED IS NOW FRAMED ON MY DRESSER AS A DAILY REMINDER.”

any major business transformation, assembling the right support team was essential.

I’m proud to say I’ve checked off every one of my weight loss milestones. That original checklist for the life I imagined is now framed on my dresser as a daily reminder. And I’m more ready than ever to take on transformational challenges, both professional and personal.

Tammy Buchert is chief administrative officer at RBC Wealth Management-U.S.



JUDI
RANA



JORDAN
WILLIAMS



LEAH
WETZEL



GERRI
SHEA

PIVOTAL PLAYERS

When it comes to supporting financial advisors, wealth management consultants hold a key position on RBC's Client Strategies Team. They serve as crucial resources, connecting advisors to the tools and expertise they need to make the right moves and grow their business.

BY SUZY FRISCH

A financial advisor in Arizona bought two new books of business and was working through the massive task of integrating them into his existing practice. It was a stressful time, with legions of details to monitor and work to do. Fortunately, the advisor had an indispensable ally to help him execute a smooth transition for hundreds of new clients: a wealth management consultant (WMC).

As essential players on the support team that financial advisors enjoy at RBC Wealth Management, WMCs spearhead the collaborative efforts of the Client Strategies Team. Their mission is to provide the resources, connections and wise counsel that help financial advisors grow their business and thrive.

In the case of the Arizona financial advisor, WMC Jordan Williams devoted time to checking in regularly and helped him navigate any issues that were impeding clients' transition to his office. "He went through an incredibly difficult time. To acquire two practices in one year and combine these very different practices into an existing practice can completely throw someone off-kilter," says Williams, who now works in Texas and the Desert Southwest after serving in Northern California.

"It was really meaningful to me to help someone who was thrown in the deep end and see him integrate the practices and come out on top. To be able to help

him through one of the most challenging times in a financial advisor's work life is really special," Williams says. "And now his practice has grown significantly."

For many financial advisors, branch leaders and complex directors, WMCs are the linchpins that make everyone around them look good. They work alongside advisors in the field, helping to present wealth plans to clients and organizing events. WMCs also connect advisors to all of the expertise, technology, training and tools available to help them serve clients and operate their businesses efficiently.

Leah Wetzel, a WMC in the Great Lakes complex, started her career as a wealth management banker and financial advisor. She found her niche as a WMC about seven years ago, bringing her expertise and passion for the industry to help financial advisors flourish. She adores her work, and believes the big-picture perspective and deep knowledge of best practices that WMCs bring to financial advisors is critical.

"We want to help financial advisors build their business in a way that's meaningful to them, so that they can run their business and not have the business run them," Wetzel says. "Sometimes it's hard for financial advisors when they are in the weeds and can't see the forest for the trees."

WMCs bring objectivity and a thorough understanding of financial advisors' work. "It helps them to have someone who will tell it like it is. We look at their

business forensically and show them how they can take back some of their time,” Wetzels adds. “We’re mindful that there is more than one way to do business, but there are ways to run your business better.”

STRATEGIC PARTNERS

Wealth management consultants are often considered the quarterbacks of the Client Strategies Team—the deep bench of players who bring specialized expertise to provide more value to clients. RBC Wealth Management has more than a dozen WMCs located across the country who serve as liaisons between the corporate office in Minneapolis and other regions. With their experience and industry knowledge, WMCs often solve vexing problems. And if they can’t, they know precisely who to turn to for help.

Autumn Farrington, a Rocky Mountain financial advisor, views WMCs as an essential component of her approach to providing holistic wealth planning to clients. An industry veteran for 18 years, she has worked closely with WMC Judi Rana that entire time. To Farrington, Rana is the go-to person for help with any



The most gratifying part is making a

difference for the advisors and hearing them say how much they appreciate the effort. They see our desire to be partners in what they are trying to accomplish.”

—JUDI RANA



We get to know them and ask questions. We

can plug and play different resources that will help them reach their goals. We offer this service because they don’t have time to go digging through everything available.”

—JORDAN WILLIAMS



thorny questions and a valuable resource who provides sophisticated portfolio solutions.

“We utilize the WMC and the Client Strategies Team as an extension of our team, and I think they view us in the same capacity,” Farrington says. “They are never shy to jump in and help.”

WMCs also play a vital role in keeping financial advisors up to speed on important initiatives or priority areas for RBC Wealth Management. Rana helps Farrington’s team take full advantage of any campaigns or programs that might benefit clients. And she enables Farrington to better serve her clients by planning events, like an annual market outlook gathering, where clients can learn from research analysts.

“I can’t imagine working anywhere where this was not part of the framework,” Farrington says. “When we meet with prospective clients, we are always emphasizing the importance of the Client Strategies Team and that our wealth management consultant is an important resource for clients. We can tap their expertise at no additional expense to the client.”

ON POINT

For her part, Rana started as a WMC in 2001 in the Pacific Northwest before shifting to the Rocky Mountain region. Nearly 25 years later, Rana still exudes excitement about her work supporting financial advisors, as well as branch and complex leadership.

“There’s never a dull day, and no two days are the same,” Rana says. “The most gratifying part is making

a difference for the advisors and hearing them say how much they appreciate the effort. They see our desire to be partners in what they are trying to accomplish.”

At its heart, the WMC role involves being the point person who can answer questions and solve problems as they arise. They also proactively connect financial advisors with services they might not know they need. WMCs often help introduce new technology to make financial advisors more efficient or productive. And they are the conduit of the Client Strategies Team, which encompasses many areas of expertise, such as wealth planning, investment management, estate planning, annuities, insurance, or banking and credit solutions. “By connecting them to these resources, we hope that we can help financial advisors grow their

businesses and strengthen their relationships with clients,” Williams says.

In addition, WMCs serve as invaluable resources during times of change. In Rana’s early years on the job, her work often encompassed assisting financial advisors as they transitioned from commission-based to fee-based services. In more recent years, it’s meant counseling financial advisors as they transfer ownership from one generation to another.

In these situations and many more, WMCs join their complex and branch leaders in providing bedrock support to financial advisors and their business needs. “As a Client Strategies Team, we are the secret sauce and a differentiator from other firms,” Rana says. “When I’m working with a team and they tell me how much they

MOVING UP

From wealth management consultant to complex director.

The concept of leading an RBC Wealth Management complex just hadn’t crossed Courtney Duphorne’s mind. But when the opportunity arose, she realized she was uniquely suited for the role. After spending more than 25 years as a wealth management consultant in Texas, Duphorne saw that she had the relationships, perspective and institutional knowledge to truly make a difference.

It turns out that being a wealth management consultant (WMC) laid the groundwork for Duphorne to take her leadership abilities to the next level. The regional role of a WMC gave her an expansive view of RBC’s corporate initiatives and areas where financial advisors particularly need support. WMCs work independently and proactively to connect with advisors and branch managers, providing operational expertise and support along the way.

Duphorne took on the WMC position as it was first being developed, and she evolved with it as the priorities and responsibilities changed over time. It also happened to be a great fit for Duphorne as she and her husband were going through an especially demanding time in their personal lives, including the joy of adopting their daughter as an infant. She could take day trips to different cities in Texas and be home a few days a week, too.

Over the years, Duphorne built deep and sustaining friendships with team members across the region, and she aims to do them proud as the new Texas North complex director. She plans to rise to the occasion to accomplish the big objectives on her to-do list while drawing from the support emanating from across the state.

“I’m pretty competitive, and once I say I’m going to do something, I’m going to figure out a way to make it happen,” Duphorne says. “I also really enjoy the people and the relationships I’ve built over time. I feel close to them and want to do well for them, and I know they want to help me succeed.”

In addition to meeting big growth goals for her region, Duphorne also seeks to help others build the kinds of relationships that helped her thrive. Three years ago, she launched an internal conference called the G2 Summit to bring together next-generation financial advisors from her region. The first G2 Summit was such a resounding success that the event was expanded to serve the whole West Division this past year.

“Attendees are financial advisors just getting started in the wealth management business and second-generation advisors joining a family practice,” she says. “It’s honestly such a rewarding thing to watch them all connect and share best practices.”



COURTNEY DUPHORNE

appreciate me, I say, 'We appreciate you more.' Financial advisors are our primary clients, and we're there to serve them. There's nothing that an advisor can't call me for."

Another important aspect of the role includes serving alongside complex directors, helping them execute their plans while ensuring strong connections between that leader and the advisors in the complex. In Rana's case, she works closely with complex director Dan Ball, determining which branches to visit each year and staying in close contact with the advisors to consistently provide counsel and resources.

WMCs are the eyes and ears of the field. "We're always looking for opportunities to help advisors be more strategic, bring in new clients and deepen the client relationships they already have. We take what we hear from advisors and support professionals back to the home office to help implement positive changes that support their businesses."

HONING THEIR SKILLS

The wealth management consultant can be a bit of a chameleon. People with many different types of professional backgrounds take on the position, Wetzel says, and they each approach their work and priorities in different ways. Today's WMCs include people with MBAs as well as other industry designations, and



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—LEAH WETZEL



You have to have a strong work ethic and a consultative

approach. We want to partner with the financial advisor or field leadership, and work with the client to get them where they need to go. We don't have all the answers, but we have to be willing to try to figure things out and share resources and best practices."

—GERRI SHEA

associate wealth managers. They operate in a closely connected network, where they learn from each other, seek advice and readily try others' approaches.

Gerri Shea's journey as a WMC started more than 20 years ago. She came over to RBC during the acquisition of Tucker Anthony, an investment banking and brokerage firm. Starting her career in sales and client support, Shea then moved into consulting, where she worked closely with financial advisors and their larger institutional, foundation and individual clients.

Currently working in the East region, Shea believes the key to being an effective WMC is having an enthusiasm for collaboration. "You have to have a strong work ethic and a consultative approach. We want to partner with the financial advisor or field leadership, and work with the client to get them where they need to go," Shea says. "We don't have all the answers, but we have to be willing to try to figure things out and share resources and best practices."

Williams, who worked in compliance and complex management before becoming a WMC, approaches her work from a business development perspective. As generalists, WMCs know something about everything, and they can pitch in with financial advisors in any area they seek help, from growing their wealth-planning business to portfolio analysis.

"I'm working with financial advisors to reach their various goals. They are often so busy, and my assistance can give them more opportunities to think strategically about how to take their practice to the next level," Williams says. "We get to know them and ask questions. Then, because we're well-versed in the resources of the firm, we can plug and play different resources that will help them reach their goals. We offer



this service because they don't have time to go digging through everything available."

To Shea, the WMC position embodies RBC's commitment to a client-first model that values individuals and treats them well. Her ultimate objective is to help people. That can range from advising financial advisors as they fine-tune their business models or adopt artificial intelligence tools to boost sales. Or it may involve lining up clients with the resources they need and ensuring they have the best experience possible. The same approach applies whether it's for an ultra-high-net-worth individual or a highly productive financial advisor.

"I don't give all financial advisors the same advice because what works incredibly well for one financial advisor might not work as well for another," Shea says. "What I do is share best practices and highlight resources, and I work together with advisors to customize an approach that fits their practice and their clients."

All in all, being a WMC is about serving the client, whether that client is a financial advisor or an RBC Wealth Management customer. "As people get to know you, you build trust through consistency and efficiency," Williams says. "When you build trust and add value to a financial advisor's business, they open up more about their personal life and their philosophy, and you end up having these meaningful rela-

“ We utilize the WMC and the Client Strategies Team as an extension of our team, and I think they view us in the same capacity. They are never shy to jump in and help.”

—AUTUMN FARRINGTON

tionships. It's a communal position where you really get to love the people you work with.”

WMCs are here to help financial advisors continue to succeed far into the future. "The WMC is the person you can lean on who will understand your practice, spend time with you as an accountability partner and help you take your business to the next level," Wetzel says. "It's a privilege to do what we do."

THE CLIENT STRATEGIES TEAM

Supporting and enhancing the financial advisor-client relationship is at the heart of everything RBC Wealth Management does. Financial advisors and their clients are at the center, surrounded by several areas of expertise that make up the Client Strategies Team (CST).

The CST exists to help advisors develop deep and productive relationships with clients. Working side by side with financial advisors, CST experts help to effectively deploy the resources and services needed to bring clients' objectives to life.

With the collective power of in-house specialists, financial advisors ensure that clients benefit fully from all that RBC Wealth Management has to offer.



TECH TACTICS

A new artificial intelligence program helps financial advisors deepen client relationships and grow their practices. BY TAYLOR HUGO



Imagine this: You get to your desk in the morning, and instead of trying to decide which clients to call and what to talk to them about, you're given a list of clients who are most likely to need your help in that moment. In fact, they might just bring you more business.

That is the idea behind RBC Wealth Management's new AI-Powered Insights, accessible via Salesforce, which uses artificial intelligence to observe client behaviors and patterns to identify who might have money in motion following a significant financial event like selling a house or a business, or inheriting a lump sum of money.

"The tool itself doesn't know that the client sold the business or the house. What it knows is that clients have characteristics of behavior, and as those behaviors change, something is going on," says David Solganik, who is heading up the firm's AI rollout.

Financial advisors can then leverage this information—mostly derived from activity within their RBC accounts—to start conversations with their clients, with the goal of uncovering opportunities for them to provide more value to the client and potentially consolidate assets with RBC.

That's what excited Kathleen Ringler, a financial advisor in Glastonbury, Connecticut, about participating in the AI-Powered Insights pilot program before it fully rolled out earlier this year. Ringler began calling clients when she discovered that some of them had money in motion from events like closing on a house or

switching jobs. Those instances were identified by AI-Powered Insights and prompted her to call those clients and find out more.

"This is a way for us to potentially better assist clients," she says. "The more you talk to your clients, the more you proactively reach out, the probability of uncovering something is greater."

Ringler estimates that there was opportunity for new business from 80% of the calls she made off the AI-Powered Insights list, from opening new CD and treasury accounts to rolling over IRAs to creating RBC WealthPlans.

"Showing clients our value in a comprehensive way engages them more and helps solidify why they should continue to do business with our team, and why bringing everything over to RBC can be beneficial for them," says Ringler.

The concept of cash consolidation isn't new. What's new is showing advisors whom to call in the moment to help deepen the relationship by anticipating a need, but not coming across as intrusive. Most high-net-worth clients have assets stored with three to five financial service providers. AI-Powered Insights enables advisors to open the right dialogue with the right client at the exact right time, ultimately helping them grow and retain their relationships.

Data-driven Decision-making

Across the industry, artificial intelligence is increasingly utilized to streamline the flow of information between



David Solganik, Christie Grandbois and Kathleen Ringler

financial services providers and their clients to offer more tailored asset management solutions.

“AI is an influential driving force in the wealth management industry,” says Solganik. “There was this whole wave of digital transformation and big data, and now we have AI. I’m so proud of RBC Wealth Management for taking on AI as a driver for business and not waiting any longer because now is the right time.”

AI-Powered Insights was developed by reviewing historical client data to better understand their needs in various situations.

A common theme amongst many of those clients was a change in behavior regarding their finances. “The big one is changes in their money in, money out,” says Christie Grandbois, RBC Wealth Management’s director of technology engagement and adoption. “Maybe they’ve been investing a certain amount every month and, all of a sudden, that amount went up or down dramatically. Maybe they start taking more withdrawals. No matter what the activity is, it’s looking at the money movement.”

Those parameters were then applied to RBC Wealth Management’s client database, resulting in a list of clients most likely to have money in motion in the next 90 days.

“When considering clients to call first, this list helps you identify who’s most likely to need your guidance today,” says Solganik. “Our technology team is doing the work behind the scenes so the advisor can optimize their time with clients and focus on relationship management as opposed to mining the data themselves.”

Put into Practice

AI-Powered Insights officially rolled out to all RBC Wealth Management financial advisors earlier this year, but some have been testing a pilot program since August of last year.

Ringler represents one of a couple hundred financial advisors who tested—and had success with—the pilot program. In an early survey of AI-Powered Insights, Grandbois found one in four calls resulted in clients consolidating assets, with some financial advisors bringing in millions of dollars from recent building sales, artwork commissions and inheritances.

It comes down to reaching those clients at the right moment and asking simple check-in questions about what’s happening in their lives.

“Our advisors know their clients pretty darn well, but what they may not know is that a recent change in their situation occurred since they last talked with them,” says Grandbois. “We’re seeing it work. They just have to make the call.”

Future Expansion Plans

While AI-Powered Insights is currently focused on investment and cash consolidation, RBC plans to tap into the technology to assist with other financial services in the future.

“The idea is that, over time, we’re going to have a flood of these AI-Powered Insights so advisors can come in in the morning and say, ‘What should I talk to my clients about today? Let me check my AI-Powered Insights,’” says Solganik.

As with other new technologies, some financial advisors initially expressed skepticism that the tool could detect their clients’ next money moves before they did. But those who incorporated it into their practice and picked up the phone were pleasantly surprised.

“I have not had anyone come back to me and say, ‘What a waste of time,’” says Grandbois. “When they start calling clients, they’re seeing the benefits of the program and we’re getting very positive feedback. We want to support the client-advisor relationship in any way we can and help advisors deepen client relationships.”

As AI-Powered Insights gains traction, RBC continues to update and tweak the models based on feedback from users. Training sessions and other resources are available for financial advisors who want to harness this data to enhance—not replace—their relationships with clients.

“The advisor is front and center in the relationship. They are the face of RBC to the client, and this tool is not here to circumvent that. It’s here to enrich it,” says Solganik. “It’s not a substitute for any kind of human intervention or intelligence. It amplifies creativity and ingenuity, and simplifies the day-to-day workflow. Ultimately, it enables us to spend more quality time with our clients and less time on the operational side.”



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—CHRISTIE GRANDBOIS, RBC WEALTH MANAGEMENT’S DIRECTOR OF TECHNOLOGY ENGAGEMENT AND ADOPTION

How My Nonlinear Career Path Led Me to Advising and Advocacy

BY TAMMY HAYGOOD



Throughout my 40-year career, I've experienced many triumphs and disappointments. As much as my journey has been varied, nonlinear and certainly nontraditional, one thing has remained constant: my desire to empower people who haven't always had the opportunity to advocate for themselves.

When I went to college, I didn't think I'd eventually end up in finance. I studied physics and electrical engineering at Tuskegee University and, after graduation, became a controls engineer in manufacturing. I automated everything from Dove Ice Bar and Huggies diapers to Apple laptops—back when the laptops required a full lap to hold them. Although I'm not in that role anymore, I still love a controlled environment and determining risk through probability and statistics.

My experience in engineering led me to a position in the tech world in Silicon Valley where I pivoted to the business side, negotiating international contracts

with vendors. I worked during the day and attended law school in the evening. While my job at the time was a strong motivator for obtaining my law degree, I had also considered being a lawyer in the past. I was deeply inspired by my aunt, Cora Walker, who became one of the first Black women to be licensed to the New York State Bar in the 1940s.

In the early 2000s I pivoted careers yet again. This time to politics in the role of San Francisco's director of elections. I had a whole community behind me, but it was a job that was fraught with

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complaints and political fights. It was intense, and it showed me just how much a job can either lift you up or break you down.

I kept coming back to my desire to empower people and stand up for what's right. Too often I'd seen people stay in un-

fulfilling jobs, bad relationships or uncomfortable living situations because they felt trapped. I'd seen people unhappy, unmotivated and unable to reach their full potential because they didn't feel economically empowered.

I wanted to help foster greater economic empowerment, especially for women and people of color, so I became a financial advisor in 2005 and never looked back. In my practice, which is based in both San Francisco and Washington, D.C., I focus on listening to clients' hopes and dreams, and curating wealth-planning tools to help them obtain their vision of their best life. We work with individuals and their families, artists, physicians, celebrity chefs and every profession in between. Clients come to me and my team because, just as they've perfected their craft, I've honed my expertise over the years to give them the financial advice they need.

I am equally passionate about bringing more diverse professionals into the financial services industry. As I think about the next leg of my professional journey, I am focused on creating a legacy, mentoring the next generation of Black financial advisors and opening the door to those who don't always see themselves in this profession.

I am fortunate to have been able to explore different career options over four decades, and I am grateful to have joined RBC Wealth Management—a company that is both committed to strengthening the financial advisor-client relationship and supportive of my efforts to grow my team to better reflect the communities we serve.

Tammy Haygood is a financial advisor at RBC Wealth Management and the managing director of the Black Pearl Wealth Management Group.

Female FAs Honored with Top Awards

FORBES

TOP 100 WOMEN WEALTH ADVISORS

Ann Marie Etergino, Chevy Chase, MD

TOP WOMEN WEALTH ADVISORS BEST-IN-STATE

Libby Arendt, Wayzata, MN
 Patricia Baum, Annapolis, MD
 Shea Boulware, Phoenix, AZ
 Catherine Chen, San Francisco, CA
 Gabrielle Clemens, Boston, MA
 Hilary Doherty, Kirkland, WA
 Karen English, Spokane, WA
 Ann Marie Etergino, Chevy Chase, MD
 Melanie Folstad, Chevy Chase, MD
 Kelly Hale, Portland, OR
 Cynthia Hansen, Greenwood Village, CO
 Laura Herrera, Hagerstown, MD
 Susan Hovanec, Washington, DC
 Brooke Hawley, Seattle, WA
 Margaret Jackson, Annapolis, MD
 Darla Kashian, Minneapolis, MN
 Lori Keller, Rapid City, SD
 Maureen Kerrigan, Providence, RI
 Heather Krause, Seattle, WA
 Tania Kvacic, Phoenix, AZ
 Jeri Larrinaga, Pueblo, CO
 Jackie Larson, Minnetonka, MN
 Barb Letvinchuk, Nashua, NH
 Eden Lopez-Robles, New York, NY
 Mary Mathias, Washington, DC
 Brooke McGeehan, Princeton, NJ
 Katie Mueller, Billings, MT
 Sanya Mulhern, San Diego, CA

Tonya Nichols, Portland, OR
 Beth Norman, Madison, WI
 Beth Rosenwald, Baltimore, MD
 Jamie Sahlstrom, Minneapolis, MN
 Diane Schaefer, Washington, DC
 Tara Seegers, Colorado Springs, CO
 Reva Shakkottai, Los Angeles, CA
 Kimberly Shappee, Missoula, MT
 Teresa Soppet, Palos Heights, IL
 Paula Steinberg, New York, NY
 Kylie Strum, Rochester, MN
 Amy Sturtevant, Washington, DC
 Deborah Sullivan, Canonsburg, PA
 Kristie Svejda, Leawood, KS
 Holli Terry, Frisco, TX
 Kirstin Turner, Palm Beach Gardens, FL
 Beth Webb, Clive, IA
 Carol Wilshire, El Segundo, CA
 Ayesha Yasin, Washington, DC
 Nora Yousif, South Easton, MA

BEST-IN-STATE WEALTH ADVISORS

Patricia Baum, Annapolis, MD
 Shea Boulware-Creed, Phoenix, AZ
 Catherine Chen, San Francisco, CA
 Gabrielle Clemens, Boston, MA
 Mary Elizabeth Dale, Atlanta, GA
 Hilary Doherty, Kirkland, WA
 Ann Marie Etergino, Chevy Chase, MD
 Melanie Folstad, Chevy Chase, MD
 Cynthia Hansen, Greenwood Village, CO
 Laura Herrera, Hagerstown, MD
 Susan Hovanec, Washington, DC
 Margaret Jackson, Annapolis, MD
 Lori Keller, Rapid City, SD
 Maureen Kerrigan, Providence, RI

Kelly Kilkenny Hale, Portland, OR
 Heather Krause, Seattle, WA
 Tania Kvacic, Phoenix, AZ
 Jeri Larrinaga, Pueblo, CO
 Jackie Larson, Minnetonka, MN
 Barb Letvinchuk, Nashua, NH
 Eden Lopez-Robles, New York, NY
 Mary Mathias, Washington, D.C.
 Brooke McGeehan, Princeton, NJ
 Katie Mueller, Billings, MT
 Tonya Nichols, Portland, OR
 Beth Norman, Madison, WI
 Beth Rosenwald, Baltimore, MD
 Jaime Sahlstrom, Minneapolis, MN
 Diane Schaefer, Washington, DC
 Reva Shakkottai, Los Angeles, CA
 Paula Steinberg, New York, NY
 Amy Sturtevant, Washington, DC
 Deborah Sullivan, Canonsburg, PA
 Kristie Svejda, Leawood, KS
 Holli Terry, Frisco, TX
 Kirstin Turner, Palm Beach Gardens, FL
 Carol Wilshire, El Segundo, CA
 Ayesha Yasin, Washington, DC

FINANCIAL PLANNING

TOP 40 REGIONAL BROKERS UNDER 40

Hilary Doherty, Kirkland, WA

BARRON'S

TOP 1,200 FINANCIAL ADVISORS

Ann Marie Etergino, Chevy Chase, MD
 Beth Rosenwald, Baltimore, MD

Forbes Top 100 Women Wealth Advisors/Top Women Wealth Advisors Best-in-State The 2024 Forbes "Top Women Wealth Advisors" and "Top Women Wealth Advisors Best-in-State" award was announced February 2024. Data as of 9/30/2023. The award was developed by SHOOK Research and is based on in-person and telephone due diligence meetings to evaluate each advisor qualitatively, a major component of a ranking algorithm that includes: client retention, industry experience, review of compliance records, firm nominations; and quantitative criteria, including: assets under management and revenue generated for their firms. Investment performance is not a criterion because client objectives and risk tolerances vary, and advisors rarely have audited performance reports. Rankings are based on the opinions of SHOOK Research, LLC and not indicative of future performance or representative of any one client's experience. The financial advisor does not pay a fee to be considered for or to receive this award. This award does not evaluate the quality of services provided to clients. This is not indicative of this financial advisor's future performance. For more information: www.SHOOKresearch.com. **Forbes Best-in-State Wealth Advisors** The 2024 Forbes "Best-in-State Wealth Advisors" award was announced April 2024. Data as of 6/30/2023. The award was developed by SHOOK Research and is based on in-person, virtual and telephone due diligence meetings to evaluate each advisor based on qualitative criteria such as: best practices, client retention, industry experience, credentials, review of compliance records, firm nominations; and quantitative criteria, including: assets under management and revenue generated for their firms. Investment performance is not a criterion because client objectives and risk tolerances vary, and advisors rarely have audited performance reports. Rankings are based on the opinions of SHOOK Research, LLC and not indicative of future performance or representative of any one client's experience. Neither Forbes nor SHOOK Research receive compensation in exchange for placement on the ranking. The financial advisor does not pay a fee to be considered for or to receive this award. This award does not evaluate the quality of services provided to clients. This is not indicative of this financial advisor's future performance. For more information: www.SHOOKresearch.com. **Financial Planning Top 40 Regional Brokers Under 40** The 2024 Financial Planning "Top 40 Regional Brokers Under 40" award was announced February 2024. Data as of 9/30/23. Financial Planning annually ranks the industry's top producers under 40. Nominations were received from advisors and managers and ranked according to production totals. This award does not evaluate the quality of services provided to clients and is not indicative of the advisor's future performance. The financial advisor does not pay a fee to be considered for or to receive this award. **Barron's Top 1,200 Financial Advisors** The 2024 Barron's "Top 1,200 Financial Advisors" award was announced March 2024. Data as of Sept. 30, 2023. The award is based on the following criteria: individual with a minimum of seven years experience in the industry, client retention reports, customer satisfaction, assets under management, revenue produced for the firm and acceptable compliance record. The financial advisor does not pay a fee to be considered for or to receive this award. This award does not evaluate the quality of services provided to clients. This is not indicative of this financial advisor's future performance. Barron's is a registered trademark of Dow Jones & Company, L.P. All rights reserved.



Life is a journey— RBC Wealth Management can be your destination

Our team of financial advisors is known for their passion for helping people and a desire to have a positive impact in the communities where they live and work. We welcome women with diverse backgrounds to join our team. If you are looking to take your career to the next level, RBC Wealth Management is where you want to be.

Your path can lead to RBC Wealth Management, learn how:



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