

# PROSPERUS

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

## Advisors to the Stars

Behind the scenes serving  
sports and entertainment clients



PRESENTED BY



Wealth  
Management

HOW TO BUILD YOUR A-TEAM

RBC'S EQUITY CHAMPS

SMART SLEEP TIPS





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Wealth  
Management

# “Belonging” Is More Than a Buzzword

**T**he busy fall season is upon us once again. While the final few months of the year can feel hectic at times, I love the many opportunities they provide to connect with colleagues, family and friends.

This month at RBC Wealth Management, we are gathering for the annual Women’s Association of Financial Advisors (WAFA) conference, which is easily one of my favorite events of the year. The meeting brings together our women financial advisors and leaders from across the U.S. to learn, share and celebrate.

WAFA members represent a wide variety of personalities, come from many different backgrounds and have varying levels of experience in the industry. But those differences don’t create separations; they create opportunities for deeper connections. The way all these unique individuals come together with a shared purpose emphasizes the importance of belonging.

“Belonging” has been trending for the past few years, but it’s more than a buzzword. Belonging is a fundamental human need, and it’s essential to creating a vibrant, empowering culture and a workplace where everyone feels seen and supported.

Fostering a sense of belonging in financial services is critical for women and for BIPOC individuals, who are still underrepresented in the industry. That’s a key reason I’m honored to be a part of the inaugural board of directors for the Financial Alliance for Racial Equity (FARE). FARE brings together financial services firms, historically Black colleges and universities (HBCUs), and other industry partners with the goal of making a career in financial services more inclusive. I recently took part in FARE’s HBCU Connect event in Washington, D.C., and I was excited to see the energy and talent the next generation possesses. I am committed to showing them that financial services can be the right place for them to build a career.



Finding the right fit is what belonging is all about. And at RBC Wealth Management, WAFA is helping women find their home through an incredible array of formal and informal programs like mentoring circles, learning opportunities, regular meetings, an ambassador program pairing new recruits with experienced advisors and, of course, the annual WAFA conference.

I like to think of *Prosper•US* as a mini WAFA conference in magazine form. It provides a taste of what it’s like to be part of this incredible group of women.

Our cover feature in this issue showcases the stories of financial advisors who have built thriving practices serving the unique needs of clients who are part of the unpredictable and fickle realms of sports and entertainment.

We highlight best practices for building teams, shine a spotlight on new leaders, and take a peek into the eclectic backgrounds of some successful, seasoned industry veterans.

This issue also includes recent highlights from our sponsorship of Major League Soccer, as well as tips on helping clients plan for income in retirement.

The mix of personal and professional stories is inspiring—just like the women of RBC! Enjoy the issue!

*Sharen Luze*

**SHAREN LUZE**

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

PHOTO: CATILIN ABRAMS (ABOVE), COVER ILLUSTRATION: GLUEKIT



The #WomenofRBC at last year’s WAFA conference.



DIRECTOR'S CUT

## UP CLOSE AND PERSONAL

Find out what makes these five recently appointed leaders tick.



### ERICA CUMMINGS

Branch Director,  
Rochester, NY

**Inspiration** / My husband and two kids are my greatest motivation. I cannot get enough of my family time, and I try to make sure my actions and decisions are reflecting that motivation.

**Important Cause** / Educating women about their finances. I have a podcast called *A Strong Woman for Strong Women*, and my mission is to help women be there for the moments that matter.

**Where You'll Find Me on the Weekend** / Spending time on our boat. It's a mini vacation every weekend!



### MARIA KUTSCHER

Complex Director,  
Southern California

**Typical Morning** / I sit down with a great cup of java, dial into a morning market call and list three things I'm grateful for in my notebook.

**Pets** / We have a 12-pound King Charles Cavalier spaniel named Margaret Mae Thatcher Kutscher, or Maggie Mae for short.

**Song on Repeat** / It's a tie between "This Is Me" and "Never Enough" from *The Greatest Showman*!



### HEATHER REED

Branch Director,  
Eugene, OR

**Important Cause** / My mini goldendoodle Finn and I love to spend time volunteering as a therapy team in medical facilities and schools.

**Where You'll Find Me on the Weekend** / I'm a nerd and geek out on wealth plans/estate planning knowledge. I also go hiking and spend quality time with my people and my pup.

**Hidden Talents** / I'm a certified yoga instructor and Reiki healer.



### KATIE JACKSON

Branch Network  
Director, Milwaukee

**Book Pick** / *Leaders Eat Last* by Simon Sinek is a book I finished recently, and I have quoted multiple times the part that discusses how human behavior is motivated by two things: achievement and belonging.

**Favorite Quote** / "Success is not final, failure is not fatal: It is the courage to continue that counts." –Attributed to Winston Churchill

**Where You'll Find Me on the Weekend** / Usually watching my son Trenton (10) and my daughter Tory (8) play sports. I refer to them as TnT.



### BRITTNEY FIELDS-MORRISON

Branch Director,  
Albany, NY

**Where You'll Find Me on the Weekend** / Outside. We live close to the Adirondacks and enjoy hiking and cycling (both road and mountain biking).

**Best Advice** / "Assume positive intent." Since first hearing that phrase from my good friend Richard Beckel, my mindset has shifted significantly both professionally and personally. When you look at the world from a place of kindness, it's easier to approach hard conversations, advocate for your core beliefs, and let go of negativity.

**Pets** / We have a 9-year-old bloodhound/lab mix named Bella and a 15-year-old Siberian husky named Meeka. They're old ladies but still love to hike and walk daily.

NEXT GEN

# Teaching Moment

Guiding the future of financial services, one mentorship program at a time.

Mentorship can play an important role in the careers of most financial professionals, but it's especially critical for individuals from under-represented groups and those just starting out in their careers. RBC Wealth Management became a member of the Financial Alliance for Racial Equity (FARE) when the group formed in 2020. FARE's mission is to unite financial services firms, historically Black colleges and universities (HBCU), and industry partners to pave a more inclusive career path in financial services.

RBC shares that goal with other FARE members and is pleased to be able to join them in initiatives to drive equity and foster inclusion in the industry. Last year, FARE started a mentorship program, and RBC employees Kristie Thymes, a marketing consultant in Texas, and Dawn McCoy, a senior client associate in Maryland, served as mentors.

"Mentorship is one of my passions," Thymes says. "I'm proud to represent RBC and serve as a champion for the mission of FARE. It's an honor to have the opportunity to share all of the gems I've collected throughout my career with the next generation."



FARE and RBC Wealth Management will continue to reach out to the next generation of financial professionals through a scholarship fund, job fairs and HBCU Connect events.

Kristie Thymes (center) attended the Conference of African American Financial Professionals in Chicago last summer with two of her mentees, Jasmine Pierce (left) and Kennedy Clay (right).

RSVP

## Four Fall Conferences to Watch

As the seasons change, so do discussions at RBC Wealth Management's annual internal conferences, where financial advisors gather to hear the latest trends and share best practices. Each event has a targeted focus, where speakers present timely, relevant topics, offering a meaningful experience for attendees. These conferences are a powerful way for RBC financial advisors to make connections, gain new insights and take their practices to the next level. Here's a sampling from this year's autumn agenda.

1

**Equity Leaders Conference**  
Sept. 14-15

2

**Fixed Income Leaders Conference**  
Oct. 2-4

3

**Managed Solutions Symposium**  
Oct. 23-25

4

**Women's Association of Financial Advisors (WAFA) Conference**  
Nov. 14-16

## PRO TIPS

# How to Help Clients Retire with Confidence

Three ways to ease anxieties and create a personalized paycheck. **BY ANGIE O'LEARY**

With the demise of pensions, volatile financial markets, inflation and the potential for living longer, Americans need the guidance of a trusted financial advisor more than ever. Here's how to help clients convert wealth into reliable income in retirement.

## Visualize retirement and identify income sources.

It may be daunting for clients to imagine what their ideal retirement looks like, but you can help them think about what they are retiring *to* rather than what they're retiring *from*. Once they've prioritized their retirement needs, wants and wishes, the next step is identifying the various sources of income to fund those priorities, including annuities, Social Security and investments.

## Have a proactive approach to tax management.

We can't control market returns or tax laws, but we can come up with a withdrawal strategy that could significantly affect the bottom line. The RBC WealthPlan tool can help you see exactly

how much tax savings your clients could reap based on different scenarios—from a Roth IRA conversion to waiting until a certain age to withdraw funds—to help them make informed decisions.

## Know the risks.

As more people live longer and worry about outliving their money, encourage your clients to consider risk when it comes to their personalized retirement income approach. Health care is likely to be the largest and most unpredictable expense in retirement. Throw in inflation, interest rate risks, and market ups and downs, and many clients feel (understandably) overwhelmed. This is where you can step in to identify options, such as long-term care insurance and annuities, that can help mitigate risks.

Check out the recent RBC Retirement Paycheck Wealth Insights report at [www.rbcwm.com](http://www.rbcwm.com).



Angie O'Leary is head of Wealth Planning at RBC Wealth Management-U.S.



# 73%

of clients say running out of money is their number one worry, followed by the cost of health care and the potential for suffering investment losses, according to RBC Wealth Management internal data.

# 63%

of women are likely to talk to their financial advisor about responsible investing within the next year, compared to 45% of men, according to a 2023 RBC Wealth Management survey of its clients. Many believe it's the way of the future, but 60% of clients (men and women) say achieving financial goals is their top priority regardless of how they build their portfolio.



## HOMETOWN HEROES

# RBC TEAMS UP WITH MLS TO GIVE D.C. NONPROFITS AN EDGE

One of RBC Wealth Management's top goals is to support community, which is why the firm is a proud sponsor of Major League Soccer. During the 2023 MLS All-Star Game in Washington, D.C., Branch Director Beth Rafferty recognized exceptional local nonprofit organizations as part of the Hometown Heroes selection committee, which aims to celebrate the region's change-makers. RBC was a presenting sponsor of this year's showcase, in collaboration with D.C. United and Black Players for Change.

"There are so many grassroots organizations in the region that are making a major difference here," says Rafferty, a native Washingtonian. "It was inspiring to learn about each of the nominees and the great work they're doing."

Each Hometown Hero received a \$15,000 grant and recognition at the July All-Star Game. Congratulations to this year's winners: Latin American Youth Center, Rainbow Families, So Kids Soar and We're Empowered to Achieve the Impossible (WETATi) Academy.



Ambassador Dr. Margaret Dureke of WETATi Academy and Beth Rafferty

## GLOBETROTTER

# From CIA to RBC

Helima Croft champions empowerment around the world.

BY RIHAM FESHIR

While women still have a ways to go to reach true gender equality, Helima Croft believes that the best time for women to be working in financial services is now.

Head of global commodity strategy and Middle East and North Africa research at RBC Capital Markets, Croft took a somewhat unlikely path to financial services herself. With a PhD in economic history from Princeton, she joined the CIA shortly after 9/11, before joining Lehman Brothers, Barclays and then RBC.

During her two decades of traveling the globe and interacting with world leaders, Croft has seen regions where women weren't visible, accommodated or even allowed to visit without male companions. But she's also seen progress.

"I have seen so much tremendous change in Saudi Arabia," Croft says. "Women's empowerment and women's participation in the economy [are] front and center in terms of how they think about reform efforts."

Croft specializes in geopolitics and energy, leading a team of commodity strategists that cover energy, metals and cross-commodity investor activity. She's a member of the National Petroleum Council, a select group of individuals who advise, inform and make recommendations to the U.S. Secretary of Energy with respect to any matter relating to oil and natural gas.

Often the only woman in the



“DO NOT UNDERSELL WHATEVER YOU BRING TO THE TABLE. IT MAKES YOU BETTER, MAKES YOU UNIQUE.”

room, Croft is tenacious and stands behind her analyses, like when she began writing research notes on the Russia-Ukraine conflict before the war even started.

She's optimistic about women's roles in finance today and in the future. Her advice to other women coming into the industry via nontraditional paths? "Do not undersell whatever you bring to the table. It makes you better, makes you unique. Lead with that."



Riham Feshir is communications and content manager at RBC Wealth Management-U.S.



# Organization Station

To calm the chaos at command central (AKA home), we're turning to pretty planners, classy containers, and sensible storage to sort the piles and keep the scaries at bay.

BY NATALIE LARSEN



No matter if your title is associate or senior VP, we know you're just plain busy. And behind every get-it-done woman is a slew of organizational assets that make managing her life (and everyone else's!) a little more—ahem—manageable.

## 1 Drop It Like It's...

We all have a drop zone—the desk, the kitchen island, that table by the door. Champion the mound of miscellany with an organizer to catch keys, loose change and that evasive pen you can never find. Plus, this wood-grain warrior doubles as a phone charger.

**Desk storage wireless charger** (\$30), by Threshold, from Target, [target.com](https://www.target.com)

## 2 Stick 'Em Up

Who says stickers should stay in elementary school? Make your planner efficient (and more fun!) with a plethora of colored stickers for tallying

to-dos, parties and deadlines.

**Planner stickers** (\$14), from Papier, [papier.com](https://www.papier.com)

## 3 Clear Planning

Eliminate choruses of "What's for dinner?" with this acrylic calendar. Use it as a meal planner or to track family schedules and activities.

**Acrylic weekly calendar** (\$34), by Russell and Hazel, from Anthropologie, [anthropologie.com](https://www.anthropologie.com)

## 4 Fridge Fit

Rein in the fridge frenzy with these nontoxic glass food storage containers coated in ceramic color. The set comes

with storage organizers to keep your containers in order even when they're not in use.

**Food storage set** (\$305) in sage, from Caraway, [carawayhome.com](https://www.carawayhome.com)

## 5 Rinse and Repeat

Decipher those pesky tiny symbols with this guide to your closet's care tags. **Laundry symbols sign** (starting at \$16), by Knittinggs, from Etsy, [etsy.com](https://www.etsy.com)

## 6 Be Jeweled

Tame the tangle of necklaces and interlocked hoop earrings with a jewelry stand—ridding your morning routine of snarl-related stress. **Jewelry stand** (\$40), by Yamazaki, from West Elm, [westelm.com](https://www.westelm.com)



# Rest Assured

Sleep hygiene strategies to improve your snooze.

BY JAMIE KORF



One of the essential parts of our well-being is also the thing that eludes us the most: sleep. We drop our hard-earned dollars on the latest buzzy sleep gadget and lie there, hoping for the best. But have you considered taking stock of your very stacked day and going back to the basics? Here are some tips for a better bedtime routine.

**Give alcohol a five-hour cutoff before bedtime.** Sure, that occasional glass of vino at happy hour feels like a one-way ticket to Sleepy Town, but it'll come back to haunt you. While alcohol's sedative effect accelerates the onset of sleep, studies show that you spend less time in REM sleep while your body's busy metabolizing. In other words, expect shallower sleep, more disruptions, and vivid dreams—or worse, nightmares!

**Eliminate late naps.** A daytime snooze here and there never hurt anybody, but if nighttime sleep is hard to come by, you may need to rethink your schedule a bit. “If a person absolutely needs a nap, they're listening to their physiology, which means it's an opportune time,” says Dr. Tacjana Friday, who specializes in women's sleep at Noran Neurology Clinic in Minnesota. “But taking naps past 3 PM disrupts the normal rhythm of the body and takes away from that sleepy drive our body gives us.” This is especially important for women, who biologically need more sleep than men.

**Think twice about that late workout.** Some days, our to-do list flows as easily as that first cup of coffee. Others, we're lucky to get a single thing crossed off. While it may be tempting to squeeze in a set of 9 PM sprints on the treadmill, ask yourself first if you're OK with getting a less-than-stellar night of sleep. A strenuous workout before bedtime can interfere with the downward shift in our core body temp—a necessary presleep step—for up to five hours. If client calls have kept you deskbound all day, hit the yoga mat. A few gentle stretches can help you sleep better.

**Stop the stimulants early.** “There are coffee shops on every corner; it's the nature of

the world we live in,” Friday says. “But it takes a long time for caffeine to get out of the body. So, if you cut yourself off at 3 PM, it'll be metabolized by 10 PM.”

**Don't lie awake in bed.** Thanks to increased rates of depression and anxiety, which contribute to sleep disturbances, and more hormonal fluctuations, which impact circadian rhythm, women are more predisposed to insomnia than men, Friday says. If sleep feels like a fever dream, pry yourself out of bed and do a task that doesn't require a lot of brainpower.

**Curb that nighttime noshing.** We're not talking about BMIs and waist circumferences here. When you lie down on a full stomach, it allows for the food to press up against the bottom of your esophagus, which can cause bothersome heartburn, indigestion or acid reflux. For those nights when you just need a little *something*, try to avoid foods high in protein, as they take longer to digest.

## Health Is Wealth: 5 RBC Wellness Programs

- 1 RBC Wellness+** offers employees opportunities to join healthy activities and earn points toward gift cards.
- 2 RethinkCare** supports employees with evidence-based approaches to managing stress, anxiety and sleep issues.
- 3 RBC EmployeeCare** makes it easier to manage work-life balance with 24/7 access to podcasts, articles and tip sheets, plus professional counseling for urgent or complex life situations.
- 4 Learn to Live** offers mental health-focused resources for employees and their families, including an eight-lesson program called *Insomnia* that helps you let go of stress and worry, harness your fatigue, and sleep better. Don't sleep on the free unlimited coaching sessions via phone, text or email.
- 5 LifeSpeak on Demand** is an online library filled with hundreds of resources on physical and mental health, personal growth and relationships, communication skills, caregiving, and getting better sleep.



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THE WOMEN  
BEHIND THE

# ST★RS

OF STAGE, SCREEN  
AND SPORT



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TOP TO BOTTOM: TANIA KVAKIC, SHAMY ULLAH AND EDEN LOPEZ



# These financial advisors work behind the scenes so their client athletes and entertainers can shine. BY SHARON S. KESSLER

**F**rom a young age, Tania Kvakic had a passion for sports. The Montreal native had always envisioned a career in sports medicine, but after relocating to the United States and taking a job as a relationship banker with RBC in Boca Raton, Florida, she realized that her strong math, leadership and communication skills were a great fit for financial services. Kvakic dove headfirst into her new role, completing an intensive eight-week training program where she learned all the intricacies of sales and lending, ultimately shifting the trajectory of her career in a truly fulfilling direction.

“Navigating my career path has had its share of challenges, but I have learned that when you don’t take no for an answer and you take opportunities, you’re flexible in moving and you’re a little fearless—you can get what you want.”

Now a financial advisor in Phoenix, Kvakic is part of an elite group of RBC women in wealth management who specialize in the financial affairs of athletes, actors, writers, and musicians. These clients’ fame may be fleeting, but their fortunes, with adept guidance, can remain resilient. She also leads the U.S. division of RBC Sports Advisory, an internal group that supports clients in the sports industry.

Early in her career, Kvakic connected with the Canadian hockey players who frequented her branch in Florida. She started by helping them obtain credit cards, a challenge she herself faced upon immigrating, as there was no easy way to pull credit history from Canada. Collaborating with RBC teams, Kvakic was instrumental in formulating a strategy to access Canadian credit records, leading to the establishment of the cross-border product line—now nearly two decades old. This innovation, created to aid athletes from other countries, proved beneficial to international businesspeople as well.

After securing credit cards for these hockey players, Kvakic assisted them with navigating complex issues encompassing cross-border banking, estate planning and taxation—an experience that integrated seamlessly into her wealth management practice as a financial advisor.

## BUILDING A STRONG BENCH

Thanks to her extensive knowledge in this unique market segment, it didn’t take long before Kvakic became the primary resource for an expanding roster of professional athletes among both her banking and

wealth management counterparts. Her understanding of the dedication and focus required to excel in competitive athletics was bolstered by her own experience playing college-level volleyball and by watching her sister during her career as a professional water polo player.

“There’s a certain understanding of the balance and the sacrifice it takes,” she says. “I understood the journey and the psychology behind it. They need to be focused. My job is to make sure that the other stuff doesn’t come in and cloud that.” Kvakic works to help athletes envision their post-career lives, often a difficult but important conversation for young athletes to understand their financial reality.

“Having a financial advisor as a key partner on the athlete’s personal team is especially important,” Kvakic says, “because even though athletes might live to be 95, it’s likely their professional playing days will end before they turn 30.” The stakes are higher for sports and entertainment professionals, as many are classified as high net worth. “Athletes, in particular, are the CEOs of themselves and their brand. Whether they’re signing a playing contract, moving in with a significant other or starting a new venture, their business is their life.”

Since Kvakic’s early start with hockey players in Florida, her business has gone through a transformation. Presently, athlete engagement constitutes more than 50 percent of her professional endeavors, and her clients include professional baseball, soccer, basketball and football players. Notably, nearly one in every ten athletes she works with is a woman, including professional golfers, basketball players and former Olympians.

## THAT’S ENTERTAINMENT

As an eighth grader, Shamyia Ullah learned an important lesson about the ups and downs of investing that set her on a path to becoming a financial advisor.

In her social studies class, each student was tasked with picking and investing in 10 stocks with \$10,000 in pretend money as part of a monthlong stock market project that started on October 1, 1987.

That school project offered a bigger lesson than anticipated on October 19, when the stock market plummeted on what is known as Black Monday—the biggest crash since the Great Depression.

“What I ended up seeing was how great of an impact the stock market actually had on the global economy,”

Ullah says. “It shifted from a school project to global news that affected many, many people.”

Ullah’s Black Monday epiphany ignited her interest in economics and an aspiration to work on Wall Street one day.

She began her career at Goldman Sachs after graduating with an economics degree from Columbia University. While working there, structuring fixed-income swap derivatives, she witnessed the year 2000 dot-com crash.

A few years later, she left the intensity of Wall Street, moved to Los Angeles and had a child. A desire for work-life balance, more flexibility and client-facing work turned her career focus to wealth management just before the crash of 2008.

“Actually, it ended up being a good time, because it was when clients needed a lot of focus, attention and hand-holding,” she says. “My experience on the other side, especially on the institutional side, really helped because I understood what was going on in the market.”

Ullah joined RBC in 2017 as a portfolio manager for foundations, endowments and nonprofits, and she was an early advocate for responsible investing. Now she works with institutional as well as athlete and entertainment-industry clients.

“It’s the same set of skills that you need for athletes,” she says. “Typically, entertainers have a longer time horizon, in terms of wealth accumulation, than athletes.”

What she found among her West Coast clients was an



**“Once they reach a certain point, a lot of entertainment clients and athletes have an interest in doing something philanthropic or...aligned with their platform. Those conversations are what wealth management really comes down to.”**

—SHAMYA ULLAH



**“Women are completely underrepresented...in the music industry in general. As women in business, we understand what it means to have to break through those barriers.”**

—EDEN LOPEZ

early interest in values-aligned investing, what was first called socially responsible investing.

“Once they reach a certain point, a lot of entertainment clients, as well as athletes, have an interest in doing something philanthropic or with values aligned with their platform,” she says. “Those conversations are what wealth management really comes down to.”

The key to those conversations is understanding clients’ unique needs, the ebbs and flows of their earnings, and balancing current demands with aspirations for philanthropy and sustaining their lifestyle when their time in the spotlight fades.

“Sometimes what clients haven’t thought about is you may make a million dollars, but you’re really only getting 30 or 40 percent after taxes, lawyers’ fees and agents’ fees,” she says. “They’re still big numbers, but for every dollar you make, you’re only getting 30 or 40 cents of it.”

Beyond that, even strategic long-term plans can be affected by an unusual event—such as the writers’ and actors’ strikes that have stretched more than 100 days this year—with multibillion-dollar effects on the industry.

“Now with the strike, you can really see the need for our services,” Ullah says. “Because no matter how successful the client is, they are affected by this if they are in the film and television industry.”

That loss of income is likely to affect even the most carefully considered life scripts, but Ullah says having a wealth plan in place is exactly the buffer everyone needs for a time when income is interrupted.

## A GROUP EFFORT THAT REALLY SINGS

Eden Lopez says she was drawn to money at a very early age. She laughs when she remembers how she dreamed of being a cashier—until her mother explained that the cashier doesn’t get to keep the cash.

Jokes aside, she says, “I really saw myself help-



ing people. I had no idea it would be through wealth management, but I was drawn to figuring out ways to enrich people's lives."

Lopez studied psychology and business and thought she would work in corporate human resources. She applied for an entry-level job at Smith Barney after college, but the recruiter recommended her for a sales assistant position instead. She accepted the job and never looked back.

"I really loved the business and felt it incorporated all the things I learned about working with people in managing their finances," she says. "It was just a different branch of psychology."

It was also where she met Leslie Schwartz and Paula Steinberg. The three women now run The LSS Group, a successful wealth management business for more than 26 years.

"We had one client in the music industry, and the truth is, I called his business manager for four years trying to get a meeting," Lopez says. "We finally got a meeting with his business manager, and that led to another client, and then another. It's incredibly difficult to break into that circle of trust."

As their knowledge of the music industry increased, so did their clients and their business. It is now about 20 percent of The LSS Group's business, which includes more than \$1.5 billion in assets under management.

"I would say we've certainly become well known in the industry. It requires a lot of work and a lot of focus," Lopez says of the advising they do, mostly

between New York, Nashville and Los Angeles.

Like athletes and performers in the film industry, musicians often have careers that are short-lived. But unlike athletes, musicians might work a lot longer to earn a lot of money.

"In sports, a lot of times there's an initial windfall, so they've got money that you've got to immediately put to work and plan for," Lopez says. "In music, a lot of times it takes a long, long while to get to that point."

## RBC'S ROCK-STAR RESOURCES

Helping advisors deliver game-changing support to their sports and entertainment clients.

**RBC's Responsible Investing Platform** / Offering an array of wealth planning and wealth management resources, the platform helps advisors create wealth plans for clients in the sports and entertainment industries. Advisors give it high marks for its flexibility.

**Mental Health Support** / For advisors who work in RBC Sports Advisory, there are free mental health resources for athletes, including one-on-one counseling. It gives advisors another tool to support the well-being of their clients.

**Business Beyond the Game** / Additionally, RBC Sports Advisory's partnership with Harvard Business School supports current and retired athletes and sports executives by improving business acumen and growing professional networks.

**Financing Power** / RBC's City National Bank works with business managers, agents, wealth planners and accountants to help athletes achieve financial success. It also has the expertise and capital to work with sports professionals, leagues and associations, participating in corporate transactions involving teams in the NBA, NHL, MLB and NFL.

**Entertainment Support** / City National Bank's team offers services for labels, artists, performing rights organizations and music publishers. It tailors financing, treasury, payments and operations solutions to meet the high-volume demands of the music industry.



"Having a financial advisor as a key partner on the athlete's personal team is important because even though athletes might live to be 95, it's likely their professional playing days will end before they turn 30."

—TANIA KVAKIC

A music artist could work for years to record an album, land a publishing deal or sell a catalog before reaping the financial benefits. That's when Lopez and her partners work with them, using a combination of tough love and investment savvy.

"I always say, 'I hope your success continues and that you're relevant 20, 30, 40 years from now. But what if you're not? My job is to plan for that worst-case scenario,'" she says. "Let's talk about how we're going to put your money to work for you in the most efficient way so that you do have something to show for your success."

Lopez and her partners are proponents of financial education and getting spouses and children involved in wealth planning and goal setting. They are also committed to supporting opportunities for women in

country music through Song Suffragettes—an organization that helps female singers and songwriters make connections and advance in the industry.

"Women are completely underrepresented in country music, on the radio and in the music industry in general," Lopez says. "As women in business, we understand what it means to have to break through those barriers. We've done it in our own careers, so we love giving these women opportunities to be showcased and to be seen."

To date, more than 34 female musicians have gotten recording contracts and more than 60 have secured publishing deals based on Song Suffragettes showcases or events in Nashville and now in New York and London, Lopez says. "With these showcases and sponsorships, we are changing their lives." ■

## INVESTING IN WOMEN'S SPORTS IS A WINNING STRATEGY



LUANA HARRIS

RBC Sports Advisory was established in 1989 and previously focused on North American athletes and agents. It has since expanded beyond wealth management into a global division that also works across all lines of business and partners with teams such as capital markets and commercial banking on areas such as stadium, league and team financing, as well as other ancillary businesses related to sports.

Even with the exponential growth in professional women's sports over the past 20 years, there have been little data on how to value talent and teams as an investment—until now.

Luana Harris, managing director of RBC Sports Advisory, wanted to quantify the value of women's sports to better understand increasing opportunities for athletes and investing in the industry.

"My role at the bank is to oversee and make connections across the global sports ecosystem," she says. "Women's sports have come a long way, and we want to be at the forefront of this growth trajectory consistently."

Harris says it's encouraging to see team valuations exponentially increasing year over year, and RBC's goal is to have the data to better serve athletes and investors in women's sports. This is a critical part of expanding opportunities for athletes and investors alike—so she led a team that commissioned a study to create baseline metrics.

### Key findings of RBC's study on women in pro sports:

- ✦ Male professional athletes earn an average of 21 times more than female professional athletes.
- ✦ 82 percent of female athletes' income comes from sponsorships or endorsements—not salary.
- ✦ Female athletes are proving to be two times more valuable to brands, sponsors and investors because they are closer to their fans.
- ✦ While male athletes may have more followers on social channels, female athletes drive two times the engagement.
- ✦ Fans of women's sports are 89 percent more likely to take some form of social action.

While these findings were part one of an ongoing series, this research confirms for Harris that investing in and growing women's sports is worthy of the attention from investors, brands and consumers.

"The industry's changing so rapidly," Harris says. "As billions of dollars of investment capital continue to flow through the global sports ecosystem, the rapid appreciation of women's sports franchises and league valuations continues, indicating growing interest from prospective owners, media partners, sponsors and fans, so this research series is a way we can help clients evaluate and engage in these different areas of business."





# DREAM TEAMS

What does it take to build an effective team?  
Seasoned advisors share the best ways to work together  
to serve and attract new clients. (Hint: It starts with you.)

BY SUZY FRISCH

**B**eth Rosenwald had a vision. It was the year 2000, and as she was making the transition from solo advisor to launching and leading a team, she had a clear idea of how it all would work.

She aspired to mirror a law firm model where new hires are on track to become partners, earning that position over time. Rosenwald would train her team members in her client-focused work style from the start, while providing motivation for their bright futures.

That vision has been a recipe for success for The Rosenwald Team in Baltimore, which today has six members, nearly \$1 billion in assets and a culture of homegrown talent with an exceptional work ethic who stay for the long haul. When hiring for her team, Rosenwald places the highest value on hard work and motivation, knowing she can teach new hires the ins and outs of her business.

Rosenwald also values having a diverse team comprising different ages, genders and backgrounds so that

they can best serve clients—often four-generation families. “Diversity breeds excellence in my eyes,” she says. “My goal for starting a team was to have one plus one equal four and have the team complement me in order to truly take care of clients.”

## What's Your Why?

Financial advisors create or join teams for myriad reasons, including to facilitate succession planning, improve work-life balance, or rev their growth engine with fresh or different talent. Many solo advisors have determined it's better to have a team of experts who can help clients instead of trying to go it alone. That's especially true as clients increasingly turn to RBC for a rich variety of services, says Julie Hanson, senior Practice Management and Teams consultant.

“If we're expecting one advisor to be an investment specialist and a relationship manager and a financial

planner and a business owner and leader—that’s a lot of hats for one person to wear,” Hanson says. “If we truly want to do right by clients, it really takes more than one person. The idea of creating a team of people who are different from one another, who have a diversity of knowledge and ability—that is huge for deeply connecting with clients.”

And with more demand for holistic wealth planning services, teamwork certainly can make the dream work. But not all teams are created equal. Successful team leaders have secrets to developing a strong team and ensuring that it continues functioning well for years to come. A team that operates at a high level helps advisors do their best work serving clients—and attracting new ones.

Throughout her nearly 25 years in the industry, Jaime Sahlstrom has worked in a wide variety of formats: solo financial advisor, member of a large team and leader of her own team. Now the lead financial advisor at Lighthouse Wealth Management Group in Minneapolis, Sahlstrom believes these experiences give her an inside edge in operating excellent teams that run smoothly while providing top-notch service to clients.

A key part of Sahlstrom’s success stems from creating a highly defined organizational structure with all team members’ roles and responsibilities spelled out. She has developed robust processes and checklists, helping people focus on what they each need to do. By operating efficiently instead of stepping on each other’s toes, her team can channel their extra energy to going above and beyond for clients. Today, Lighthouse is a team of four with \$300 million in assets.

“Clients can see the difference in our team,” Sahlstrom says. “We have clients regularly say to us, ‘You are a super team. You are a family, and you guys are so cohesive, we can just feel it.’”



For Catherine Chen, an important part of her team’s success is a shared passion for sustainable investing. Chen and her team, SRI Wealth Management Group in San Francisco, came to RBC from another firm in 2006 and have been successfully serving a mix of individual and institutional investors ever since.



To have a thriving team, “you need to align teammates with shared values and what everyone is trying to achieve,” Chen says. “Our vision is to use the capital markets as a lever to make long-term, positive social and environmental change. That unites us together as a team. It doesn’t feel like coming to work every day—it’s about making a long-term impact for our clients and being part of the solution for much broader global issues. That’s what gets us jazzed up every day.”

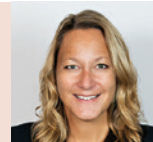
Along with finding the right mix of personalities, other table stakes for Chen’s team include a shared pursuit of excellence and mutual respect for all. With those core values in place, SRI Wealth Management Group has grown to manage \$3.3 billion in assets.

### Divide the Task, Multiply the Success

Sahlstrom recently put her methodology to the test after two junior team members moved on to different professions. At first, she was concerned about being able to rebuild another strong practice. But then Sahlstrom realized she had the right model in place and just needed to execute again. Once she found the people she wanted to hire, she made sure they understood her vision for Lighthouse. She stresses the importance of providing candidates with a written job description and a vision statement that describes how the group works as a team and serves clients.

At Lighthouse, each person has a scorecard with five to seven items they need to accomplish every week to be successful. Then, Sahlstrom empowers individuals to figure out the best way to approach their work. Team members

“ The idea of creating a team of people who are different from one another, who have a diversity of knowledge and ability—that is huge for deeply connecting with clients.” —JULIE HANSON





## WHERE TO GO FOR SAGE ADVICE

It can be daunting to start and operate a team, especially if you're used to driving solo. The stakes are high—and it can go swimmingly well or terribly bad, depending on how you approach building your team. RBC seeks to help with its Practice Management and Teams department. Its seasoned professionals know their way around all things team, including launching a team, hiring a new member for an existing team, and addressing issues when a team isn't gelling, says Julie Hanson, senior Practice Management and Teams consultant. Here are some tips from Hanson's team.

- ✦ Go through Practice Management and Teams' effectiveness assessment to get into the nitty-gritty of what you really want and actually need.
- ✦ Take advantage of RBC's matching program, where developing or existing teams and team member candidates can seek connections.
- ✦ Once a potential team is in the works, turn to Practice Management's library of resources that help team members iron out numerous details and scenarios that can become conflicts or breaking points.
- ✦ Consider doing behavioral assessments: Practice Management offers the DISC and Working Genius frameworks to make sure a team has the right composition of personalities and leaders that will help everyone thrive.

each meet with her weekly to self-report their results, incentivizing employees to reach their goals.

"We believe strongly in having everybody on board and engaged with our vision," Sahlstrom says. "Everybody knows what they need to achieve. Having that clear picture gets them motivated about what they need to do to support this vision."

### Diversity Brings Depth

Chen notes that her team of 10 thrives because it includes a broad mix of people, as she intentionally seeks diversity across gender, race and background. "The herd mentality can be dangerous for a team," she says. "I have learned a lot from people who are from very different backgrounds than me. Being open to other people's perspectives and their experiences and opinions can bring depth to the overall practice."

To help team members develop their skills, Chen often pairs employees up with one of the advisors to work together as they serve clients. Associates get increasing responsibilities, supplemented by hands-on training in aspects like building asset allocations or fund rebalancing. "We give them space to execute and then space to fail, all with our oversight. It's all part of the learning process," Chen says.

For Rosenwald, when she adds to her team, she is in-

tentional about finding the right person who will mesh with the group. She takes her time and doesn't rush the hiring process. Generally, Rosenwald seeks people who want to learn the industry and her approach, with a willingness to develop as homegrown talent and gradually take on increasing amounts of responsibility. She also favors having a diversity of ages and personality types on her team, with the philosophy that it's the best way to serve clients and their multigenerational families. Rosenwald's team has people in their 50s, 40s, 30s and 20s who have stayed with her for years.

Rosenwald offers advice for financial advisors who are considering starting a team: "You have to put your ego in a drawer. The leader has to learn how to be vulnerable. Starting a team sounds great, but it's a lot of work and management of personalities. But if it's done right, you not only enhance your book of business; you enhance clients' experiences, and hopefully, you all grow together." ■



# From Spelling Bee Champ to Branch Director: How Speaking Up Moved Me Up in My Career

BY REVA SHAKKOTTAI

**M**y father, a retired rocket scientist, arrived in Pasadena, California, with \$14 in his pocket and a fellowship to get his PhD at Caltech. The U.S. was in a Cold War rivalry with the Soviet Union, and dominance in space was deemed a necessity for national security. The U.S. sought out educated and highly skilled professionals in technical fields, which ended up being a boon for Indian immigration and launched my family's journey in this country.

My parents had an arranged marriage and raised my brother and me in a suburb of Los Angeles. Retaining our cultural heritage was important to us, with a strong belief that education leads to a good, stable life. We did homework as a family during the week and created elaborate science experiments on weekends.

Home life sparked a love of learning and discovery for me. I

was a mathlete, not an athlete. But not participating in sports didn't keep me from competing. I entered spelling bees and math competitions. Watching the Scripps National Spelling Bee was like watching the Olympics in my house.

I was taught to push myself academically. At age 14, I took advanced math and economics classes at the local junior college at night. This meant being in school from 7 AM to 9 PM most days, and I credit this experience with building discipline.

I was also taught to do the right thing, keep my head down and not ruffle feathers.

But I found it hard not to stand up for what was right without making myself very visible. I once walked out of my AP U.S. History class because the teacher made a horribly offensive joke about the role of women in the early



The author at the beginning of her spelling bee career.



“ THERE IS NO LIMIT TO THE NUMBER OF WOMEN AT THE TOP... THE OLD MODEL WAS TO COMPETE—THE NEW MODEL IS TO WORK TOGETHER TO CHANGE THE PATH FOR WOMEN EVERYWHERE. WHEN ONE WINS, WE ALL RISE.”

19th century. After a three-day sit-out, I was forced to return and apologize for leaving class or else take an “incomplete” and ruin my perfect high school transcript. It is hard to imagine this situation through today's lens. Misogyny won the battle in the '90s—but I knew I would one day win the war.

I graduated as my high school valedictorian with a full academic scholarship to the University of Southern California and finished college at age 20.

My brother was on a path to become a doctor, while I was drawn to finance and planned to climb the proverbial ladder. Breaking the glass ceiling as a woman—and one who didn't

“ I AM LIVING PROOF THAT THE DOOR IS NOW MORE OPEN THAN EVER, AND I’M EXCITED TO SEE MORE WOMEN COMING THROUGH THAT DOOR.”

look like anyone else—would be a challenge of its own.

When I had my first finance interview, I told the interviewer that I wanted to run a division of the bank one day. She told me leadership positions were reserved for men. At just 20 years old, I was already being told that gender parity did not exist in finance.

In 2019, I became RBC Wealth Management’s first female branch director in Southern California, and just two years later, I was named Branch Director of the Year at RBC. I am living proof that the door is now more open than ever, and I’m excited to see more women coming through that door. There is no limit to the number of women at the top. One succeeding does not mean another has to fail. The old model was to compete—the new model is to work together to change the path for women everywhere. When one wins, we all rise.

*Reva Shakkottai is branch director of RBC Wealth Management’s Manhattan Beach office.*

# Female FAs Honored with Top Awards

## ADVISORHUB

### ADVISORS TO WATCH

Patricia Baum, Annapolis, MD  
 Catherine Chen, San Francisco, CA  
 Gabrielle Clemens, Boston, MA  
 Hilary Doherty, Kirkland, WA  
 Marina Galli, Palm Beach Gardens, FL  
 Kelly Hale, Portland, OR  
 Cynthia Hansen, Denver, CO  
 Brooke Hawley, Seattle, WA  
 Susan Hovanec, Washington, D.C.  
 Heather Krause, Seattle, WA  
 Tania Kvakic, Phoenix, AZ  
 Jeri Larrinaga, Pueblo, CO  
 Barbara Letvinchuk, Nashua, NH  
 Brooke McGeehan, Princeton, NJ  
 Beth Norman, Madison, WI  
 Beth Rosenwald, Baltimore, MD  
 Tara Seegers, Midland, TX  
 Reva Shakkottai, Manhattan Beach, CA  
 Paula Steinberg, New York, NY  
 Carol Wilshire, Manhattan Beach, CA

## BARRON’S

### TOP 100 WOMEN FINANCIAL ADVISORS

Catherine Chen, San Francisco, CA  
 Ann Marie Etergino, Chevy Chase, MD

## FORBES

### TOP NEXT-GEN WEALTH ADVISORS BEST-IN-STATE

Hilary Doherty, Kirkland, WA  
 Laura Herrera, Hagerstown, MD  
 Tara Seegers, Midland, TX  
 Kim Shappee, Missoula, MT  
 Nora Yousif, Boston, MA

The 2023 Barron’s “Top 100 Women Financial Advisors” award was announced June 2023. Data as of March 31, 2023. The award is based on the following criteria: professionals with a minimum of seven years financial services experience, acceptable compliance records, client retention reports and more. 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. **Forbes “Top Next-Gen Wealth Advisors Best-in-State”** Source: The 2023 Forbes “Top Next-Gen Wealth Advisors” and “Top Next-Gen Wealth Advisors Best-in-State” award was announced August 2023. Data as of March 31, 2023. SHOOK considered advisors born in 1984 or later with a minimum of four years as an advisor. Advisors have: built their own practices and lead their teams; joined teams and are viewed as future leadership; or a combination of both. Ranking algorithm is based on qualitative measures: telephone and in-person interviews to measure best practices, client retention, industry experience, credentials, review of compliance records, firm nominations; and quantitative criteria, such as: 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. SHOOK’s research and rankings provide opinions intended to help investors choose the right financial advisor and are not indicative of future performance or representative of any one client’s experience. Past performance is not an indication of future results. Neither Forbes nor SHOOK Research receive compensation in exchange for placement on the ranking. For more information, please see [www.SHOOKresearch.com](http://www.SHOOKresearch.com). SHOOK is a registered trademark of SHOOK Research, LLC. 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. **The 2023 AdvisorHub “Advisors to Watch”** award was announced June 2023. Data as of December 31, 2021 and December 31, 2022 was provided and considered for this award. The ranking recognizes advisors across the country for their quality of practice, professionalism, character and community involvement. Criteria considered included: assets under management, production/revenue, team size and more. 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.





# The next step in your career path— RBC Wealth Management

**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.

To learn more about how your path can lead you here, visit [www.rbcwm.com/yourpath](http://www.rbcwm.com/yourpath).



**Wealth  
Management**