

RAYMOND JAMES

RAYMOND JAMES
Women OF
DISTINCTION

THE MAGAZINE FOR WOMEN ADVISORS | SPRING 2023

aspirations
to greater

REPRESENTING RAYMOND JAMES ADVISOR AFFILIATIONS WORLDWIDE



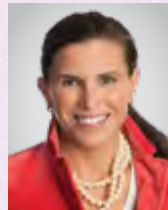
CRYSTAL
ALFORD-COOPER



HELENA
BAKUNOWICZ



CINDY
BOURY



MINDY
FISHEL



HEIDI
KING



LYNNE
WRIGHT

PLUS

JENNY JOHNSON
FRANKLIN TEMPLETON CEO *p. 22*

MELISSA COX
BRIGHTHOUSE FINANCIAL
EXECUTIVE *p. 30*



SPOTLIGHTS

WOMEN OF DISTINCTION Six advisors, unique in so many ways, share a common commitment to others that is reflected in their work, their community involvement and their achievements. 8

THINKING HOLISTICALLY, HELPING COLLECTIVELY Jenny Johnson, president and CEO of Franklin Templeton, believes a purpose-driven approach and visible role models are essential in ensuring the future of finance doesn't look like the past for women. 22

A WALL WON'T STOP HER Long-distance, competitive swimming prepared advisor Ava Ceric for a career in finance. It's all about learning to pivot. 26

A LONG OVERDUE CONVERSATION Melissa Cox, senior vice president and head of life insurance and long-term care distribution for Brighthouse Financial, shares her insights about having long-term care discussions with clients. 30

SMART PRACTICES

BACK AND BETTER THAN EVER The most recent Raymond James Women's Symposium represented the uniting of voices and allowed women advisors and leadership throughout the firm to celebrate their achievements and one another while gearing up for continued strides forward. 4

THE I'S OF SELF-CARE Three easy steps to introduce joy into everyday life. 34



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Celebrating distinction

March is Women’s History Month – and it’s all about recognizing women and telling their stories.

This issue of Aspire is special to me because we have the opportunity to recognize six women advisors who are distinguishing themselves in our profession. They’ve all made an impact already, but even more exciting, I’m looking forward to watching them achieve what they’ve set their sights on.

Apropos, the theme of International Women’s Day this year is #EmbraceEquity – and we’re doing just that through the Women of Distinction awards, presented at the 28th annual Raymond James Women’s Symposium last year, because each of our honorees is so very different but equally successful.

Difference should be valued and celebrated. It’s our diversity of backgrounds, experiences and aspirations that collectively make us a strong force in financial services – and the greater world around us. Please join me in congratulating our Women of Distinction, and I encourage you to take a moment to appreciate their unique paths, inspirations and goals.

Throughout Women’s History Month and to celebrate International Women’s Day, I challenge you to not just embrace the differences in the women around you but raise them up because of those differences. We’ll all get further.

My best to you all,



Renée

RENÉE BAKER, DBA, RCC™
 Head of PCG Advisor Inclusion Networks
 Raymond James Financial

[in Renée Baker, DBA](#)
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In support of International Women’s Day, Raymond James advisors and leaders wrap their arms around themselves to make the #EmbraceEquity gesture.

Back and *better than ever*

The most recent Women's Symposium represented the uniting of voices. After three years without an in-person gathering because of the COVID-19 pandemic, the 2022 event allowed women advisors and leadership throughout the firm to gather both virtually and in person to celebrate their achievements and one other while gearing up for continued strides forward.

Both a smashing success and a long-awaited return to tradition, the **28th annual Women's Symposium** continued the ongoing mission of the Women Financial Advisors Network to provide empowerment, connection and opportunity to all women advisors in the financial services industry, including international advisors from the United Kingdom and Canada.



▲ BACK IN BUSINESS

Renée Baker, DBA, RCC™, head of Private Client Group Advisor Inclusion Networks at Raymond James, kicks off the 28th Women's Symposium with her signature high-energy cadence and contagious spirit. She reflects on the history of the network and how it paved the way for additional advisor inclusion networks.

“The Women's Symposium is unlike any other conference or symposium you've ever attended. Every session, every event and every single detail is curated specifically for you.”

– Camille York Adrien, AAMS®, CFA®, CFP®, Financial Advisor, Raymond James & Associates | Sustainable Investing Advisory Council

▼ SOARING PERSPECTIVES

Speaker Vernice “FlyGirl” Armour delivers an energetic and powerful speech about the importance of gutsy decision-making and the power of a breakthrough mindset. Her



experience as a combat veteran and military helicopter pilot provides a unique perspective on what it takes to overcome adversity.

Symposium attendees were also treated to speeches from Vanessa Edwards on the “Science of People” and Dr. Robyne Hanley-Dafoe on “Resiliency Rising.”





▲ TOWN HALL

A panel of firm leaders provides an opportunity for advisors to ask questions and express their thoughts. The resulting timely discussions facilitated an open exchange between attendees and executives, as well as highlighted the reach of the network, with many questions coming from international guests of the symposium.

Panel participants: Renée Baker, DBA, RCC™, head of Private Client Group Advisor Inclusion Networks; Tash Elwyn, president and CEO of Raymond James & Associates (RJA); Kim Jenson, senior vice president of the Raymond James Private Client Group; Scott Curtis, president of Private Client Group; Jodi Perry, president of Raymond James Financial Services' Independent Contractors Division (ICD); Jamie Coulter, CEO of Raymond James Ltd.; Paul Reilly, CEO and chair of Raymond James.



▲ ADVICE FROM THE EXPERTS

Melissa Cox, senior vice president of Brighthouse LTC, discusses the importance of empowering women in the financial industry. She shares her personal stories and offers advice to women looking to make an impact through their careers. To read more, see page 30.

▼ CATCHING UP ON RECOGNITION

The year's Women of Distinction are recognized alongside those from 2020 and 2021, allowing all award recipients to experience the power and emotion of in-person recognition. To read more about the 2022 recipients, see pages 8-21.



“What we are willing and hope to accomplish is to make Raymond James a better place for women to work. The network, for me, was really about women helping women.”

– Margaret C. Starnier, CFP®, Senior Vice President, Investments, The Starnier Group of Raymond James | Founder of the Women Financial Advisors Network

“My favorite part of the symposium was connecting in person with so many talented women advisors and celebrating their successes and accomplishments.”

– Holly C. Stallworth, CFP®, Senior Vice President, Atlantic Union Financial Consultants | Women of Distinction award winner, 2018



▲ SWEATING OUT THE STRESS

Advisors had the opportunity to attend a yoga session, a wake up dance event or a fun run to demonstrate the values of a healthy lifestyle and self-care promoted by Raymond James and the Women Financial Advisors Network.



▲ A STROLL IN HER SHOES

Attendees experience what it's like to be on the cover of Aspire Magazine with a walk-through display and photo shoot, representing the open door to success that the Women Financial Advisors Network seeks to facilitate for all women in this profession.

“The symposium was my first experience in 30 years in the business where women from all over the country, Canada and the U.K. come together with the sole purpose of really connecting with each other in order to support, learn and share experiences.”

– Marina Tudela, Vice President, Investments at Alex. Brown, a division of Raymond James | First-time symposium attendee

INFORMATIVE SESSIONS

Advisors experienced the sophisticated resources offered by Raymond James to assist in growing their businesses and supporting their clients. Home office speakers presented and spoke at sessions during breakfast, allowing advisors to choose topics of discussion and interact by asking questions and sharing experiences with peers.

“The Women’s Symposium is my gift of time to myself. I’m able to connect with close colleagues, meet other successful women advisors that understand our unique challenges and gain some quiet time to reflect on my business for renewed focus.”

– Jackie Ramler, MBA, CFP®, FMA, RIA, CIM®, FCSI, Portfolio Manager & Branch Manager | Raymond James LTD

“Do it. You’ll make new friends and learn and share ideas about all aspects of life and business. If you still have doubts, connect with women who have attended and talk to them.”

– Kimberly Mondoñedo, EdD, CFP®, WMS | Veteran Financial Advisors Network Advisory Council

▼ ATTENDEES WERE ASKED TO DESCRIBE THE SYMPOSIUM IN ONE WORD:

Invigorating
Connected
Unstoppable
Momentous
Successful
Invigorating
Radiant
Motivating
Successful
Connected
Unstoppable
Motivating
Momentous
Radiant

“Raymond James embraces a culture of inclusion and authenticity with actions and deeds, not just words.”

– Nicola Tomlin, Chartered FCSI and Chartered Wealth Manager, Branch Principal | Wealth Manager, Raymond James

SAVE THE DATES

29th Women’s Symposium

September 27 – 29, 2023

JW Marriott Orlando Grande Lakes | Orlando, FL

30th Women’s Symposium

September 25 – 27, 2024

JW Marriott Tampa Water Street | Tampa, FL



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RAYMOND JAMES
Women OF
DISTINCTION

The Women of Distinction Award is designed to recognize a woman advisor that has served as a role model to other advisors or service associates in her branch or the industry. Through mentoring and coaching, she's supported the professional growth of women by sharing her experiences, knowledge, ideas and feedback. In addition to these qualities, nominations should also include a woman who is actively involved in her community through volunteer hours, and board participation. The ranking may not be representative of any one client's experience, is not an endorsement and is not indicative of an advisor's future performance. No fee is paid in exchange for this award/rating.

These six advisors, unique in so many ways, share a common commitment for others that is reflected in their work, their community involvement and their achievements. They are the 2022 Raymond James Women of Distinction.

Crystal Alford-Cooper

on the love of others as
an affirmation of life

2022 WOMAN OF DISTINCTION

- Vice President of Planning
- Law & Associates
- Glen Echo, Maryland
- Financial Advisor, Raymond James Financial Services



“It’s not always about the money, it’s about doing something that you love to do, that you would do if you didn’t get paid to do it.”

Crystal Alford-Cooper, CFP®, CDFA®, CRC®, is one of those people who knows everybody. On the rare occasion she arrives somewhere she doesn’t, give it five minutes, she’ll have collected six new friends and two life stories. She’ll also know whose mom has a procedure coming up next week; they shouldn’t be surprised if there are flowers and a get-well card waiting in the recovery room.

Her natural charisma may be to blame, or maybe it’s that she’s a carer at heart who wants to find out peoples’ needs so she can help fulfill them. Or maybe she’s just more comfortable than most about getting past the surface – a 10-minute conversation with your college-age child will have them diverting pocket cash to a retirement fund. It’s a helpful trait in her line of work.

Whatever her means, her motivation is clear: She loves people.

“I am fortunate to work in a profession that appeals to my natural skill set and my natural being. I’ve always been one who believed in saving, believed in investing and treating people well and wanting to see people do well,” Alford-Cooper said. “I don’t think anyone has to love people to be successful, but I know I have to love people to be successful.”

Alford-Cooper’s mother raised strong women. The details of her childhood and young adulthood easily leave the impression that she would have excelled in any business she chose. She has a powerful drive, one which has helped her achieve remarkable things but that at one point left too little for herself. The wake-up call came in 2014 while she was with a large firm managing over \$1 billion when a painful, life-altering illness struck, complicated by stress. The experience changed her, she said.

“I realized I worked myself sick. It taught me a lesson that it’s not always about the money; it’s about doing something that you love to do, that you would do if you didn’t get paid to do it,” she said. “I knew I was never going to do that again. Now, when

someone tells me they are overwhelmed with work and life, I tell them they have to take care of themselves. Ladies, you have to take care of yourselves.”

One of the ways she takes care of herself is through the personal fulfillment of helping causes she believes in. She is an avid volunteer financial educator, assisting people who otherwise may not have the opportunity to benefit from a highly credentialed financial planner. She has taught as an adjunct professor at a local community college. She is also an advocate for others’ achievement, through person-to-person mentoring.

Alford-Cooper currently serves on the Financial Planning Association® Board of Directors.

She was also past president of the Association of African American Financial Advisors “Quad A,” where she gets the opportunity to shed light on a professional path that has shaped her life.

“It gives me the opportunity to help young people, and folks for whom this may be a second career. Seeing young Black financial professionals having an interest in the profession, and in obtaining credentials – it excites me.”

Alford-Cooper credits her career and success on all of those who have helped her along the way: her mother and sisters; Sally Law, the pioneering woman who founded Law & Associates; Janice Henderson, who now leads the practice; her fifth-grade teacher (with whom she is still in touch); and many others.

She never frames her commitment to others as an obligation, but a choice, and a source of joy. You never really know whose life you’ve touched, she reminds people, in a good way or otherwise. You can choose to lean into the good.

It’s simple, she said.

“I love seeing people do well, so, why not?”

Helena Bakunowicz

on the learned habits
of self-discipline and
time management

2022 WOMAN OF DISTINCTION

- Raymond James Branch
Principal
- The Investment Boutique
- Oxted, England
- Raymond James
Investment Services



Since founding The Investment Boutique five years ago in Oxted, England, Helena Bakunowicz has spent a carefully apportioned amount of time thinking about the topic of leadership.

“To be a successful entrepreneur, you have to have that sense of being a polymath,” she said. “You have to take accountability and responsibility in areas where you aren’t necessarily an expert.”

She has come to understand that many of the skills that have made her successful as a wealth manager are distinct from those that make a successful leader. Some experiences carry over – we are more than our resumes, after all. Other experiences, taken at face value, risk limiting perspective. With this understanding, she has approached her own role within the practice with the same diligence and discipline as she applies to managing her clients’ wealth.

First, there is the clock. The dual responsibilities of practitioner and practice leader demands a certain mastery of the day.

“If you could magic a few extra hours in the day, that would be wonderful,” Bakunowicz said. Instead, one can recognize that, “You can do it all – you can have it all – but not all at the same time. I’m a very stringent user of time-management tools. I also use a very simple concept about importance and urgency.”

	<i>Urgent</i>	<i>Not urgent</i>
<i>Important</i>	Important and urgent	Important and not urgent
<i>Not important</i>	Not important and urgent	Not important and not urgent

Classifying the things that demand your time is an important step in managing your day and making more thoughtful decisions, Bakunowicz said.

Even with each hour kept in line, it can be easy to get overwhelmed if your goal is to solve every problem that comes through the practice. Just as each associate on her team has a role, she said it has been important for her role to be similarly well-defined.

This means she aims to spend most of her practice leader time in that top-right corner, doing work that is important and not

urgent, including process refinement, business strategy and personnel management. That focus on the longer term is her greatest value to the practice.

“As much as possible, I prioritize structure,” Bakunowicz said.

Bakunowicz has also become comfortable holding the mirror up to her own performance, strengths and limitations. (This can also help when hiring, leading you to bringing in people with complementary talents and perspectives.) Having a professional circle, like her business partner, Richard Arris, and Raymond James’ Women Wealth Manager Network, help her hone ideas and make objective assessments. In practices with a single leader, she recommends working with a business coach and networking group to serve as collaborative sounding boards.

The value in others’ experience is a major theme in Bakunowicz’s approach to leadership. In the more ossified corners of the finance industry, there can be expectations that someone pay their dues before piping up. New hires can be a fount of clear perspective, though.

“I encourage people to make a contribution. I want to know if there is anything we do in the business that seems counterintuitive to them. They still have a fresh set of eyes,” she said. As they develop in their role, Bakunowicz also encourages them to make the role their own and lean into their experience to help shape policy and process.

In some ways, her approach seems free of ego, but there is something to be said for a healthy sense of what you want and a desire to get it. Otherwise, Bakunowicz may never have founded The Investment Boutique with Raymond James Investment Services, a reflection of her desire to offer wealth management complementary to the specific complexities of her clients’ lives.

Ultimately, her top priority each day – above process, policy, personnel and all the things that go into making a business run – are her clients and their well-being. All of the above is built to support that one goal.

“They sit at No. 1 on top of my tree, and everything else comes underneath that.”

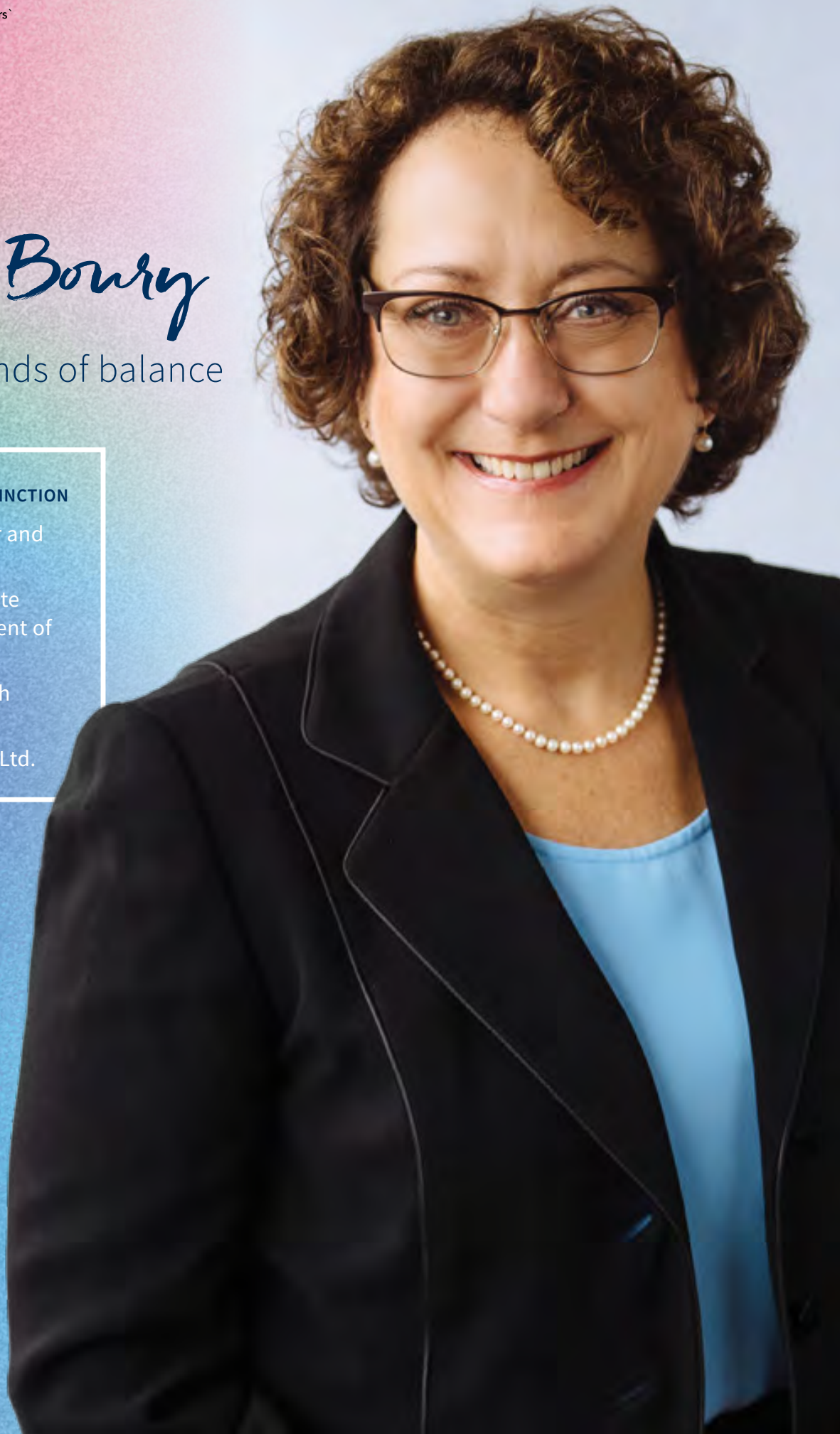
“I encourage people to make a contribution. I want to know if there is anything we do in the business that seems counterintuitive to them. They still have a fresh set of eyes.”

Cindy Boury

on the dividends of balance

2022 WOMAN OF DISTINCTION

- Portfolio Manager and Branch Manager
- Cindy Boury Private Wealth Management of Raymond James
- Abbotsford, British Columbia
- Raymond James Ltd.



“If you have life balance, and if you have the right reason,
I think everything is achievable.”

Don't leave yourself at the door when you step into your office, Cindy Boury, FCSI®, CIM®, FMA, said, or you'll lose your heart.

“Your life experiences are the tough stuff,” she said. “They define you as an advisor. The more you care, the more it defines you. I take my life experiences and try to use them.”

So, as the leader of a thriving, multigenerational wealth management business, and the mother of two women who are unlike in so many ways yet perfectly suited for their work in the office, Boury has created an environment where balance is more than an ideal. It's a practice.

(Bringing her daughters into the practice necessitated some firm barriers regarding the bounds of work and family, Boury said. She also brought in a separate supervisor for them.)

Her team of nine is a team, not a team of rivals – Boury redesigned the bonuses and compensation structure to match. Team members are cross trained, preferences are taken into account when handing out assignments, and when someone goes on vacation, they don't come back to a mountain of paperwork on their desks. Flexibility in scheduling is largely assumed. Responsibility is gladly given.

“It rewards me. I see my team coming up, it gets me all choked up,” she said. These days, when the practice is hiring someone new, Boury takes a high-level approach, meeting with candidates essentially after they've been endorsed by her team. Her default position is to trust her teams' judgment. When revisiting processes, the entire team gathers around a large printout of the flow and works out responsibilities.

“It's a team, right, it doesn't matter who does it if it gets done,” Boury said. This approach makes sure everyone is heard. It also makes her team strong and able to cover for one another when life happens.

“Make it work for the team and as long as the team agrees, we're good.”

Part of her approach to leadership is in recognizing the value of others' skills and perspectives. She offers an example with her two daughters, Susan Bonner and Sheryl Ward, who work for the practice as a portfolio manager assistant and business development specialist, respectively. The three were riding together in the car and passed a golf course as a player was making a 20-yard chip shot.

Boury asked her daughters what they saw. Bonner, a classic left brainer as described by her mother, noted the distance, trajectory and club selection. Sheryl Ward, a graphic artist by training, commented on the grass length, shadows and textures that belied the curvature of the course.

For Boury, this object lesson demonstrates a central tenet of her business – people bring different skills and arrive to solutions in different ways, so you have to give them the space to get there. Let them show you what they can do.

Boury knows this may sound a touch too utopic for some. Where's the grind, they may ask? However, the results speak volumes. Her business is strong, her earliest clients are still with her, her practice handles difficult work, including the regulatorily complex, paperwork-heavy work of managing the finances of cross-border clients, and her team is happy.

“If you're happy at home and you're happy at work, money happens,” she said. “If you have life balance, and if you have the right reason, I think everything is achievable.”

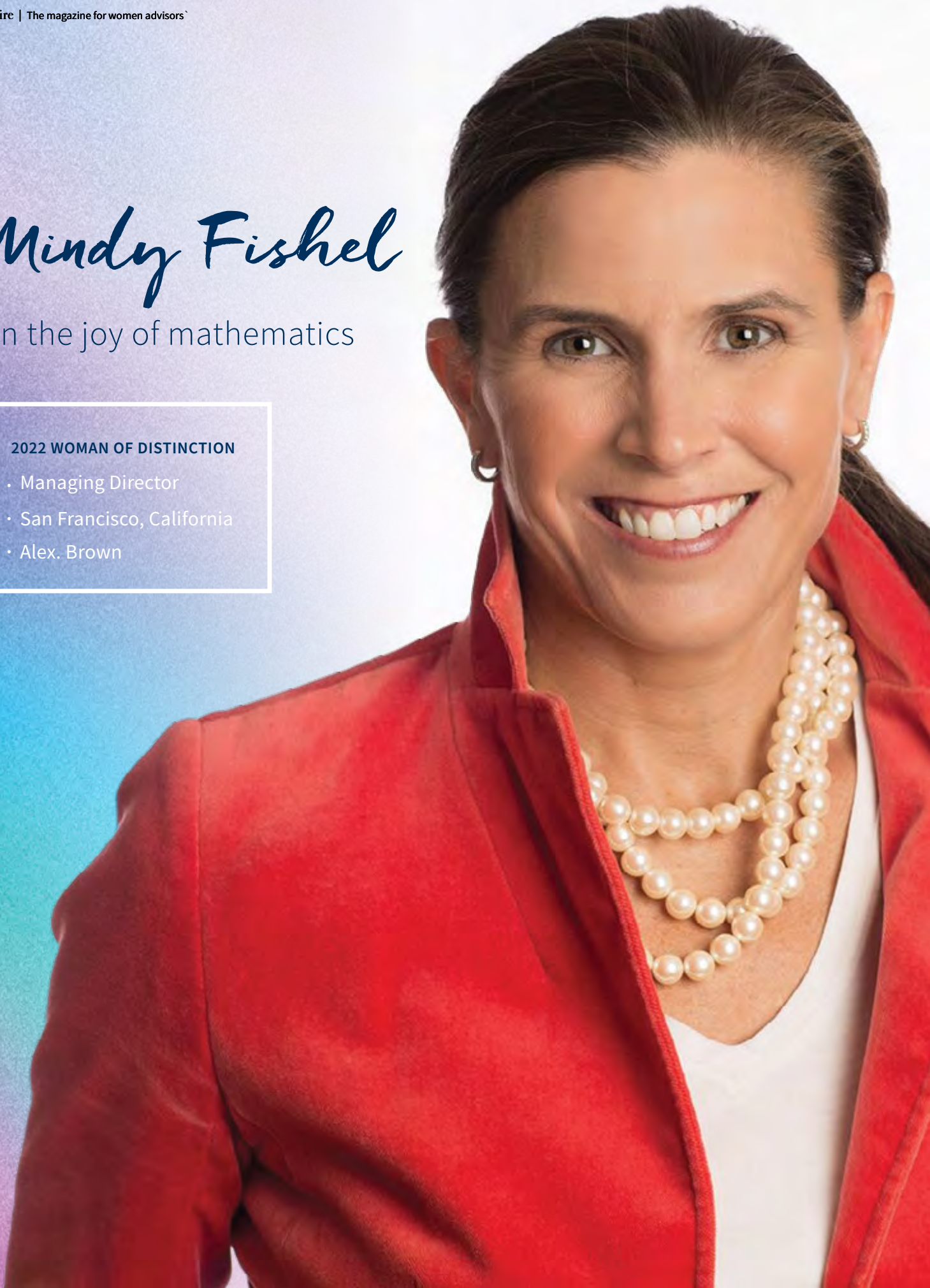
“I'm just not that bottom line person,” she adds. “Do what's right for people. When you do really good work the end result is the bottom line. It just shouldn't be what drives and defines you.”

Mindy Fishel

on the joy of mathematics

2022 WOMAN OF DISTINCTION

- Managing Director
- San Francisco, California
- Alex. Brown



With focus, purpose and a complete commitment to the task, Mindy Fishel approaches the market like an ascetic warrior-monk of legend may have approached the battlefield. She seems allergic to the flash that often accompanies success in the business, instead reserving all her flourish for the work that has earned her clients' continuing trust and loyalty.

Her practice is built on those strong relationships. Those relationships, in turn, are built on showing her work – the tedious, the grueling, the complex, the difficult, the counter-intuitive – all of it. Her job is to sweat the details. She has no interest in making it seem effortless because it isn't.

"I roll up my sleeves, I do the math, I pick through the details, and make a plan for my clients," she said. She guards her focus, keeping a closed-door office policy when it's time to grind. Her clients expect her complete attention. It's simple: "Keep doing the math, keep doing the hard work and you're going to get there."

It's a style that comes naturally to her. She likes the puzzle of portfolio construction and management and enjoys navigating the market's challenges. She likes to talk about the fascinating calculations possible within spreadsheet software. She likes to solve for her clients' difficult life situations with planning. She has designed her high-touch practice to suit those preferences.

When asked what she thinks sets her practice apart, she said she isn't sure. She's built a practice that plays to her strengths and has earned her the continuing loyalty of her clients through up markets and down.

"I rarely pop out to see what others are doing," she said.

"I look after my clients. I'm lucky that I get a tremendous amount of referrals."

In a lot of ways, Fishel comes across as a natural denizen of her town, San Francisco, that has been utterly transformed by mathematics enthusiasts like her. In other ways, she is utterly at odds with a culture that often sees newness and disruption as necessarily better. This has been trying at times in recent years as powerful trends, fads and memes have made "style wise, trend foolish" investment managers like her question their philosophies, if not their sanities.

In light of the 2022 market, however, one is reminded of Warren Buffet's famous quote: "It's only when the tide goes out that you discover who's been swimming naked."

There's been some validation as a result, Fishel said.

When the market is difficult, "this is when you build relationships," she said. "This is where you have tough conversations and you tell people, 'We've planned for this.' It's about looking forward, learning from history, and not being afraid to change your mind when the facts change."

It's where wisdom makes a difference.

"You just have to stay out of the traps, stay out of the trends and do what you're doing," she said. "You have to strip the signal from the noise, so to speak – and there's so much noise out there."

With more than 20 years of service to her clients, Fishel's enthusiasm for the work and their goals remains. As long as that is true, the success will continue to follow.

"For me, it's about embracing the hard work. It's what success is built on."

“For me, it’s about embracing the hard work.
It’s what success is built on.”

Heidi King

on painting your future
and lines in the sand

2022 WOMAN OF DISTINCTION

- Associate Vice President,
Investment Officer
- Wilson Bank Investment
Services
- Lebanon, Tennessee
- Financial Advisor
- Raymond James
Financial Services



“If you can keep a positive attitude, I think it rubs off on everyone around you. I don’t see the point in wallowing in something you can’t control. I just put on a happy face and march forward.”

Heidi King, CPFA, AAMS®, learned responsibility early. She had to.

“I’ve never had a choice to be frivolous,” she said. “I never had a choice to do what I wanted to do. It was always about others.”

Her commitments continued as she grew into a young professional, lending a hand to family members who needed help making ends meet.

For some, this school of life creates resentment. For others, resignation. For King, it fueled her compassion. It gave her strength and became defining.

“I know how hard it can be to struggle and to save just \$5. That’s really where the backbone of my practice is – literally just helping people get started, to see that it can get better.”

Her practice is built around the values of community – doing the right thing for people. It’s given her success. Many of her clients first come to her as people at important moments in their lives trying to figure out how to go forward.

She speaks from her experiences. “All of those life experiences make you a better advisor,” she said.

King had a fast trajectory in the business, a product of timing, gumption and her own talents. Relatively early in her career, while serving as a licensed assistant, she was given the opportunity to be an advisor – in the midst of a market downturn and recession.

“You just have to dive right in, right?” she said.

She drew from her experiences and tightened her bootstraps, as she had so many times in her life. It was going well.

And then her bank branch was robbed.

She was held at gunpoint.

Afterward, she drew a line in the sand.

“I needed a career change and a life change,” she said.

She passed along her book of business and took a 9 to 5 with an annuity company in another town. She said the experience was a positive one, but life wasn’t done throwing hurdles.

When she had her second child, it was a traumatic delivery that nearly cost King her life.

“There are all kinds of trials that I think shape you,” she said.

“After that, driving to a corporate job an hour away was no longer a priority in my life.” Her husband, Blake, was her rock, King said, supporting her decisions at every step.

She was ready to return to Wilson Bank Investment Services. She wanted the flexibility to serve people on a personal level while maintaining the most important things in her life.

“I started over, which is kind of crazy in this business. I started a book and then I let it go for something else, and I came back and had to build it up from scratch,” King said. “It was difficult, but it was the best decision I ever made to leave and the best decision I ever made to come back.” The wisdom of her decision was made especially clear when her husband got cancer in 2019. As he had been her rock, she was his, and with their faith in God, and strength together, they got through it.

Through all this, she has persevered and kept a smile. She’s not one to think “if only,” she said.

“It’s not ‘fake it till you make it,’ but not everything has to be doom and gloom all the time. If you can keep a positive attitude, I think it rubs off on everyone around you. I don’t see the point in wallowing in something you can’t control. I just put on a happy face and march forward.”

Lynne Wright

on being seen

2022 WOMAN OF DISTINCTION

- Senior Vice President, Investments
- Wealth Management Specialist
- Wright Wealth Management of Raymond James
- Ann Arbor, Michigan
- Raymond James & Associates



In the December of her storied career, Lynne Wright, WMS, received a potent affirmation of who she is and what she has achieved. Incidentally, the moment arrived as she stepped down from the stage at the 2022 Women's Symposium as one of the six most recent inductees to the Raymond James Women of Distinction.

It was an exciting moment with lots of people celebrating her and her peers, then, briefly, from the crowd, a young advisor approached.

"She said she was not out and was not able to be out, but that my recognition was encouraging to her," Wright said. "She said my success made her feel like she's going to be OK, that it's going to be OK."

"It was so meaningful to be told I made a difference in someone else's life who I didn't even know and never saw before. I was blown away."

"That was huge, and it was amidst all the hubbub, the evening and the music was loud and there were lots of people around. I couldn't engage in a conversation, but someone took the time and walked across the room and told me I made a difference in their life by coming out – something that should be so easy."

Wright knows that it is often not. The early days of her career as a closeted lesbian – let alone a woman in finance in the 1980s – continually tested her perseverance.

"I experienced some significant harassment and threats from other financial advisors, and I came this close to quitting," she said. "One guy threatened to beat me up because I was too masculine."

She didn't quit. She worked harder – harder than anyone – and went deeper into the closet, dressing to conform, trying to blend in with the other few women in the industry doing their damndest to make it.

History is filled with innovators, thinkers and artists who were forced to hide their love from the world, but make no mistake, the closet offers safety, but it is a vampire, taking its due. Over time, the more she tried to create a believable facade, the less patience she came to have with it. Eventually, she decided she wanted to see what life was like in the sunshine.

She came out.

"My career didn't spike after that, but I felt a sense of it really becoming a passion to succeed. At Raymond James, when I was out and able to feel safe being out, that was when my career really blossomed," Wright said. "I finally felt like I belonged someplace."

Others, too, men and women, were there to help along the way. She credits great mentors and believers for encouragement through the years – you don't do it all by yourself, or despite someone else, she said.

Wright has worked to be that person for others. She is an advocate for women and LGBTQ people in the firm, and in her practice. Her close relationship with her clients has helped her have deep conversations about their LGBTQ loved ones. She has been an ambassador to other advisors whose clients' families have questions.

Wright has been in practice for 37 years. Currently, she is guiding her practice, her clients and their families to capable hands as an advisor emeritus. She said she's still processing the idea of retirement – she loves her work.

But as she moves onto her next adventure, she has reflected on a world that is better than the one she started in and recognizes that acceptance remains fragile. She knows the importance of having a place where you can be you. She knows it's important, if you can be safe, to be seen.

"You never know who needs to see it."

“It was so meaningful to be told I made a difference in someone else's life who I didn't even know and never saw before.”

Thinking
holistically,
helping
collectively



“If you can see it, you can be it.” That’s why **Jenny Johnson**, president and CEO of Franklin Templeton, believes a purpose-driven approach coupled with visible role models are essential in ensuring the future of finance doesn’t look like the past for women.

We all bear a responsibility to help the next generation succeed. Having held leadership roles in all major divisions at Franklin Templeton before becoming CEO in early 2020, as well as being named to Barron’s list of the 100 Most Influential Women in U.S. Finance,¹ Jenny Johnson is a clear embodiment of women’s progress and industry change.

Diversity, equity and inclusion (DEI) has long been a part of Franklin Templeton’s growth story as a global investment management organization, and that, according to Jenny, is because thinking more holistically and with diverse perspectives has proven time and again to be a key contributor of company growth.

“But, while a focus on diversity is important, inclusion also needs to be a part of the conversation,” she said.

“You can’t achieve what you can’t measure.”

DIVERSITY IS OUR METRIC, INCLUSIVITY IS OUR GOAL

Despite undisputable progress around DEI in recent years, Jenny is under no illusion of the work still to be done across financial services.

Increasing the number of women advisors and executives entering the financial services profession begins when organizations build a strong pipeline of qualified, talented women. Jenny explains, “This pipeline needs to begin with girls in high school, or even earlier, to show young women that this is an industry they can see themselves thriving in.”

Getting women in the door is only the first major step. It takes ongoing, top-down accountability in advancing and promoting solid female talent to directly address the “broken rung” that all too often overlooks the potential of women as managers and leaders. “We must acknowledge that newly promoted

female leaders serve as role models for younger women considering this industry,” she said.

RESONATING BETTER WITH WOMEN

As a mother of five, who also happens to have a highly demanding career, Jenny is no stranger to the delicate balance between work and home life.

During a conversation one evening with her daughters, Jenny asked if any of them would be interested in pursuing a career in asset management. One of her daughters responded, “I’d rather have a career in an industry that helps people.” Initially stunned, Jenny felt this was a glaring realization about how we, as an industry, have a missed opportunity when it comes to describing our work in a way that truly resonates – especially with women.

Despite the fact that financial professionals do help people achieve important milestones in their lives – sending children to college, preparing for a secure retirement, saving for a first home and leaving a legacy – the wider perception doesn’t always reflect this reality.

“I can think of few things more important in life than having a financial plan that helps secure your financial future,” Jenny said. “And doing that with the help and guidance of a financial advisor is invaluable.”

However, Jenny adds, “We, as asset managers, sometimes tend to get so caught up in ‘beating benchmarks’ or ‘having strong relative performance versus peers’ that we forget to explain the *why*. We help people reach the goals that they hold dear, so we need to lead with that because women, in particular, are attracted to purpose-driven, value-adding work.”

ALLYSHIP THROUGH MENTORSHIP

Beyond recasting the perception of the industry, Jenny is a huge advocate for mentorship as a vehicle to help more women enter the financial services profession.

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¹Source: <https://www.barrons.com/women-in-finance>

“This transcends industries, but men can be better allies to women by being available to mentor,” she said. “Men in the mid-to-late phases of their careers have a tremendous amount of institutional knowledge and culture they have the power to pass down.”

And according to the global nonprofit think tank, Coqual, it’s not just mentees that stand to benefit either. Mentors report higher job satisfaction and a better understanding of their customers and often improve their own skill sets in the process as well.

“As allies, we can help women build the skills for the **next** job while helping master their **current** job.”

“But I want to make a point about being a mentor because women who seek mentors are generally able to find someone who will. But it’s sponsorship – advocating on their behalf for development and promotion opportunities – that will truly help them get to the next level. Men, in their roles as sponsors and in their roles as mentors, can help provide women with access to the resources they need to get them ready for the next phase of their career journey.”

There’s also something that male leaders can do, which Jenny encourages the men who report directly to her to do. There’s

a stigma that’s traditionally been placed on men taking time off work to do things like take their son to the dentist, pick up their kids from school or coach their daughter’s soccer team.

In her view, “that’s antiquated thinking that needs to end. We need to change the stereotypes and embrace the ‘juggle.’ My ask of male leaders is that when they do these things, they be visible and let people know that it’s okay. It’s little signals like that, that help ease the burden on women – and increases the opportunity for female career advancement – while also allowing men to bond with their family. A win-win.”

Jenny asserts that once we’ve attracted more women into our profession and shown our work in a purpose-driven way that truly helps people, the duty then is to follow up by fostering a culture of inclusivity and innovation.

INNOVATION AND ACTION

“There is a powerful confluence of events that make this an amazing time to be a woman in the wealth management business.”

A culture of innovation at Franklin Templeton “is most visible to our clients through our products and services, but it extends to how we are developing our talent pipeline. We can’t be afraid to pilot different, more innovative ways of approaching the gender gap in the industry. And, over time, we’ll assess these pilots and the results they deliver,” Jenny explained.

Technological innovation is also playing a significant role. Personalization through technology is quickly becoming the next evolution in financial services – creating individualized



solutions to not only assist the wealthy but also all retirement savers and especially those who have not saved enough and are marginalized.

Like Raymond James, “putting clients first” is one of Franklin Templeton’s core values too, and technology continues to influence how we do that.

Jenny says her father always told her, “You take care of your clients, and the business will take care of itself.” Since then, she’s believed that access to a diverse team of financial advisors can help a broader range of clients to offer them the solutions that they want.

“I think diverse advisor teams will be the teams that grow their business the most over the coming decades. That’s why it’s important that we as a firm need to constantly be looking around the corner for the next innovation and opportunity to change for the better. Women at the forefront of purpose-driven work in financial services today have the power to lead to more incredible and rewarding careers for others down the line.”



“Exposure makes a difference. Be **visible**. Be a **role model**. Be a **mentor**.”

Sources: barrons.com; coqual.org



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A wall *won't stop her*

How swimming prepared **Ava Ceric, AAMS®**, for a career in finance

“In long-distance competitive swimming, turning directions every 25 yards is the ultimate determiner of who wins the race. The swimming wall can be your asset or liability, depending on how you let it change your momentum,” advisor Ava Ceric said.

And she should know. She's a decorated competitive swimmer who has spent thousands of hours in the pool – fine-tuning her elbow and foot placement, practicing spatial awareness and flipping until nausea set in.

But there was one tweak that led to the mantle full of swimming trophies: “When I actually leaned into the concrete wall and used it as my launching platform – essentially repurposing the wall into momentum – it made all the difference.”

She's done the same with her career. Learned to pivot – and turn walls into launch pads.

Ceric started her career in the healthcare field, where she rose to be the most-requested lecturer at her organization. But she was ready for a permanent challenge, and she'd always had an interest in financial services. That started at a young age, when her parents convinced her to start an IRA with the money she earned from teaching stroke technique classes.

“My parents always talked to me as an adult,” Ceric said. “So, as a tween, my feet are not even touching the floor at the breakfast table, and my parents explained the benefits of investing the money I made instead of spending it at the movies. That's when my interest in finance started.”

She added, “I always knew I was going to be in finance. I just didn't know how to connect the dots until my healthcare job was right next to Raymond James headquarters and I started asking questions.”

After a decade in healthcare, she took the plunge and joined the Advisor Mastery Program. Ceric finally felt like she was at home – in the financial services industry and at Raymond James. Then the pandemic began, and her pre-COVID-19 business plan had to adjust. It was full of public speaking appearances in the

community that could no longer happen. So, she turned that wall into a launching pad, pivoting toward more virtual settings.

“I actually became an expert at public speaking over Zoom. And audiences loved it!” Ceric said. “Participants call me ‘the money lady.’ I think people are surprised that I make talking about money fun.”

Ceric's philosophy in work and life is to lean into it. That she learned from leaning into the pool's concrete wall.

“It's about leaning forward, embracing the difficulty and then just finding a way to succeed” Ceric says.

That she does – and will again.

“It's about leaning forward, embracing the difficulty and then just finding a way to succeed.”

“Right now, I'm implementing the business plan that has been sitting in my desk drawer, worn with tattered edges and eraser marks. I've stared at it for the last couple of years not being able to do it. And now I'm able to do it! I'm using my public speaking skills to reach a broader audience.”

Making connections with people – sincere, personal connections – is what's most important to Ceric. That's why she's so excited to get into the community again.

She knows caring for someone's finances is personal – and requires genuineness and authenticity.

“Discussing personal health and money require the same level of trust, sensitivity and road mapping,” Ceric said. “And often one tweak at a time makes the largest impact. The medical charts I used to reference at work have been replaced by customized

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“Everything in finance is forward-leaning: We craft strategies for our clients using information that factors in their evolving life changes. The financial market factors in future economic changes, which we discuss with clients. And the families we choose to work with will reflect who we serve in 20 years, and the next generation. ”

projections and detailed financial plans. I impact families in a lasting way.”

She easily makes the correlation between the success she found building momentum off a possible hindrance, the pool wall, with her career in finance.

“Everything in finance is forward-leaning: We craft strategies for our clients using information that factors in their evolving life changes. The financial market factors in future economic changes, which we discuss with clients. And the families we choose to work with will reflect who we serve in 20 years, and the next generation,” Ceric said.

Ceric is grateful to the Advisor Mastery Program for helping her get her start in finance.

“I appreciate the organization for recognizing my unique path and propelling my success,” she said.

Her success is proof of how seriously she takes the opportunity, as she recently earned the Achievers Club Award,^{*} which signifies achieving rigorous benchmarks in serving clients. But what she’s most excited about (always forward-leaning) is that “it’s opened the door to learn from top advisors in the business and implement the tools learned to better serve my clients,” she said.

Ceric lives in St. Petersburg, Florida, just a stone’s throw away from the corporate headquarters. She likes it that way so she can call in specialists and support for her clients as needed. Her husband also works for Raymond James in information technology. They have a cat together, Buddy, who Ceric rescued as a kitten from right outside the home office.

Her advice for those interested in a career in financial services and embarking on their journey is to jump in the pool and try out a flip turn for themselves.

“The price of success must be paid in full and in advance,” she said. “Repurpose a wall. Plan your future into existence, just like we do for those we have the honor of serving.” 🐾



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A long overdue conversation

When it comes to retirement planning, conversations around unknown long-term care (LTC) costs in later life are all too often overlooked or hindered by sweeping misconceptions. But, with some recalibration, today's financial professionals have a valuable opportunity to deepen their client relationships and build a connection with the next generation. **Melissa Cox**, senior vice president and head of life insurance and LTC distribution for Brighthouse Financial, shares her insights.

Launched as an independent public company in 2017, Brighthouse Financial is one of the largest providers of annuity and life insurance products in the U.S., specializing in products that are designed to help people protect what they've earned and ensure it lasts. As an energetic and visionary leader, Melissa is responsible for spearheading strategic direction, creating new business opportunities and orchestrating performance across the entire organization. The views expressed in this article do not necessarily represent the views of Brighthouse Financial.

THE FUEL BEHIND THE PASSION

Melissa's inspiring work and passion in the long-term care space stems from a number of different places.

Firstly, there's a personal dimension.

Melissa has experienced LTC firsthand three times with two of her grandparents and her father. Her grandmother used all her resources and savings in a stroke rehabilitation facility, and then later moved in with Melissa's parents when she was 76 years old. She lived to an impressive 105 years old, but Melissa's parents were financially responsible for her after rehab – at times resulting in financial and emotional strain. Melissa's father and her other grandmother shared similar experiences.

Secondly, there's a professional dimension.

Brighthouse Financial collaborates with the Dementia Action Alliance, which Melissa describes as "an amazing organization that has taught us – from their members who are living with dementia and their care partners – how stressful dementia, as an LTC event, is for an entire family." The work that others in the industry are doing inspires collaboration and fosters progress.

And thirdly, there's a big-picture dimension.

LTC is almost always a stressful, full-time job for those who provide it. It's impossible to quantify the emotional, physical and financial costs care partners pay. Melissa notes that according to recent AARP research, "around 60% of care partners don't have time to exercise, have trouble sleeping and their overall physical health suffers as a result. On top of that, many experience depression and their family relationships are negatively impacted." And that's just some of the costs, without accounting for any economic elements. "Being an unpaid care partner can also take a financial toll. The average out-of-pocket expense for a care partner is \$7,300 a year," Melissa said. In short, it's a lot to handle.

“For advisors, there's no better value-add out there than having the tools and resources on hand to have key long-term care conversations as early as possible.”

WHERE THERE'S A SHORTFALL, THERE'S OPPORTUNITY

Melissa feels that today's financial professionals perform well when planning around income and different life stages. In other words, planning for higher spending in the first 10 years of retirement, then progressively less as the retiree's life continues.

This cost breakdown typically resonates with clients and their life experiences, often making them feel better about spending more and enjoying their early retirement years compared to the slower and less energized later years.

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However, it's "the unknown" that Melissa seeks to put particular focus on. Opportunity exists for financial advisors to discuss those unknown factors, most commonly unplanned and unexpected LTC and healthcare costs, more when planning with their clients.

"Too often, the true financial costs of care aren't fully appreciated. More awareness is definitely needed." As one example, Melissa explains, "Today, the annual cost of care in Tennessee is around \$92,000, according to data from What Care Costs. And Tennessee has a medium inflation rate of 2.8%, so if you're 55 years old today, by the time you're 80 years old and may need care, it's going to cost \$180,000 a year. For just three years of care, that's a cost of almost \$600,000. If a couple requires care, that's a cost of about \$1.2 million in unknown, unplanned-for expenses."

Assuming a reduction in spending in later life can cover unknown expenses may result in a drastic underestimation of LTC costs, especially when coupled with inflation over time.

If a financial advisor makes that assumption and doesn't have a deep conversation about LTC planning with their client, they're missing an opportunity to help them get the most out of their finances and deepen that relationship.

THE SOONER, THE BETTER

Financial advisors have the power to help their clients maneuver the LTC experience and make it a positive one – simply by having the conversation, proactively including the four phases of retirement in their planning, providing the tools and then aligning LTC planning with wishes.

The risk of the financial industry shying away from having conversations about LTC planning is that the challenges and myths surrounding it will persist. Client conversations that fully encompass financial planning, insurance planning, protection planning and how a client wants to be cared for and by whom are always better had sooner than later.

Make LTC a constructive financial conversation today. 🗣️

“Care partner” vs. “Caregiver”

When you're receiving care, the situation can feel like a burden, or even transactional, with the person providing care. However, when the situation is reframed as a "partnership," there's a greater sense of empowerment for people to own the parts of care they're still capable of controlling. A small-scale reconsideration but an impactful one.



“ LTC insurance is often viewed as an expense, rather than a small reallocation of the portfolio that gives guaranteed leverage. ”

MYTH-BUSTING

Throughout her career, Melissa has experienced many facets of the LTC and life insurance industries. As a direct result, she's come across a handful of misconceptions and fallacies along the way.

The first myth

LTC insurance is a “use it or lose it” expense. In other words, if the client pays all that premium and doesn't require care, they've lost that money. But, hybrid LTC insurance doesn't work that way, and Melissa is keen to offer some clarity. A client pays their premiums, but if they never need the LTC benefit, the leverage is left to the next generation as a tax-free death benefit. That money – and leverage – can be put to use by a family member down the line. In that sense, it's a gift, and a connection, to the next generation.

The second myth

Benefit types have little differences. Melissa recommends that if a financial advisor is going to use LTC insurance with their clients, they should make sure it's an indemnity benefit. With reimbursement benefits, the advisor and their client could be leaving benefit dollars on the table with the carrier.

Cash indemnity options are less cumbersome for the client and help ensure they get the most out of both their money and benefits. Melissa's thoughts are that the more advisors know about the intricacies of indemnity and reimbursement benefits, the more comfortable they'll become when talking about LTC and retirement planning with their clients.

The third myth

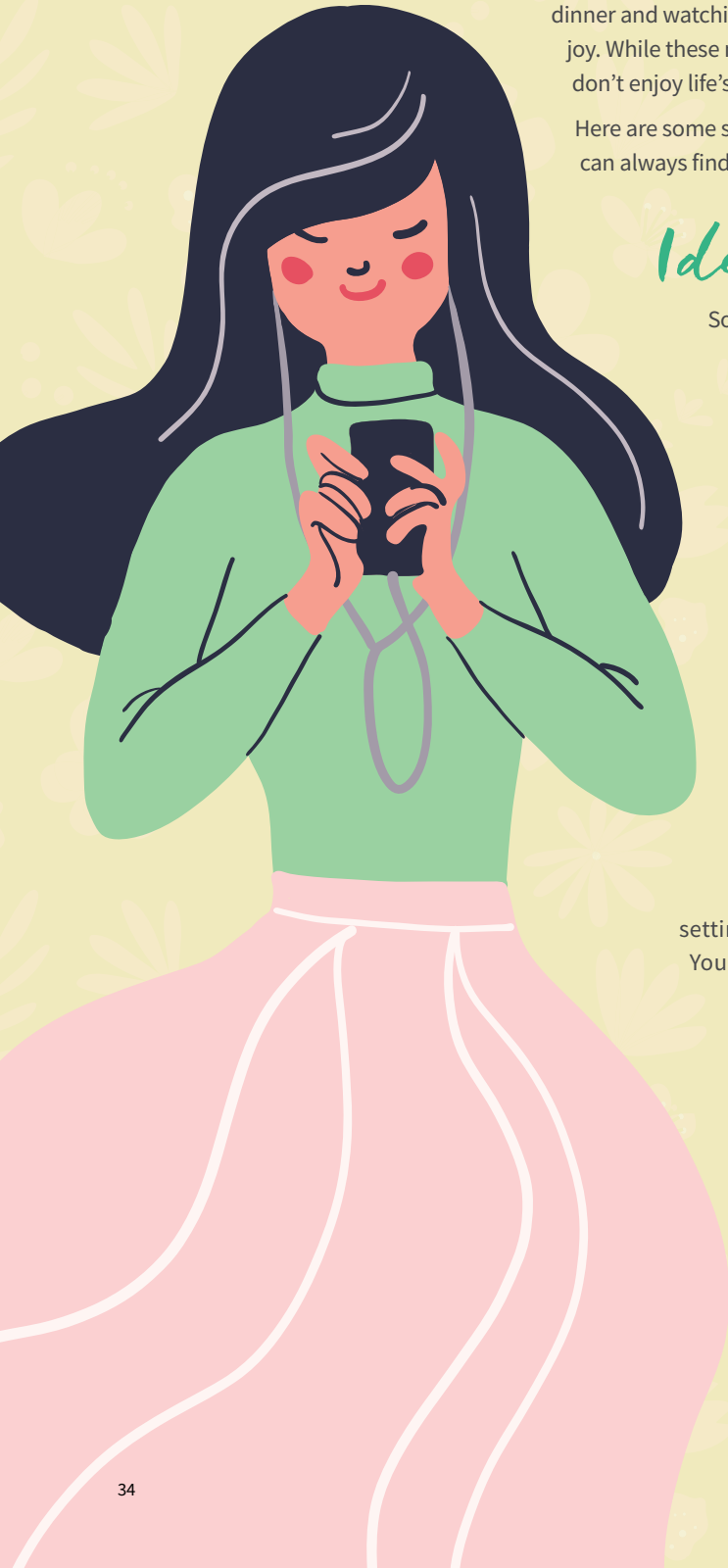
There's no consequence to waiting. On the contrary, the cost of waiting is two-fold. One ramification is that a client might not be insurable once they reach a certain age, or they may experience a health event that renders them ineligible for LTC insurance. Another is insurance costs increase with age. Having conversations about LTC well before the need arises would be a game changer for advisors, clients and their loved ones.

The I's of self-care

Three easy steps to introduce joy into everyday life

Studies have shown that Americans rated listening to their favorite song, enjoying a nice dinner and watching their favorite movie as the top three “little things” that bring them joy. While these may seem fairly simple, more than half of those polled said they either don't enjoy life's simple pleasures enough or don't have the time.

Here are some simple ways to make sure that those little things that make you smile can always find their way into your day.



Identify **THE THINGS THAT MAKE YOU HAPPY**

Sometimes we take little moments for granted if we're not plugged in (or unplugged, rather) and being mindful. It's easy to harp on the negatives, but positive thoughts have more power than you think – and it doesn't have to be a grand gesture to count.

Introduce **THEM INTO YOUR ROUTINE**

Flowers delivered on our birthday make us smile, but did you ever think about visiting a flower shop to pick out your own once a month? The idea is to slow down enough to recognize those moments of joy and seek to replicate them more often.

Illuminate **UNEXPECTED PLEASURES**

Keep a gratitude journal to hold you accountable for practicing thankfulness daily and prioritize what makes you feel happy by setting aside time, energy and a budget to see those things through. You can retrain your brain to seek out the simple pleasures in life by focusing on the good things, no matter how small and even in the most challenging of situations.

Sources: slh.com;
healthline.com;
huffpost.com





Backed by the strength of Raymond James

Your success is the foundation of our own. That is something we have always recognized at Raymond James.

In fact, it's been one of our guiding principles since the firm's founding in 1962. It's why we value the contributions of all advisors, and it's why we've developed resources like the Raymond James Women Financial Advisors Network.

1994

Inaugural Women's Symposium held in Marco Island, Florida.

Raymond James Network for Women Advisors makes official debut.

1996

Raymond James appoints first woman branch manager.

2003

Firm establishes the Woman of Distinction Award.

2004

Network launches first coaching program.

2005

Women's Advisory Council welcomes advisors from Raymond James Financial Services.

2007

Women's Advisory Council welcomes its first Canadian member.

2013

Network launches Registered Associate Mentoring Program (RAMP).

Raymond James Limited in Canada launches its own Network for Women Advisors.

2017

Network launches *Aspire*, the first magazine for women advisors in the industry.

2018

Network continuously strives to enhance resources and champion women advisors.

2019

The Women's Advisory Council welcomes its first member from London with the addition of Raymond James Investment Services.

The Women's Symposium celebrates

25
years

2020

We kicked off our three-day virtual conference with a record number of over 1,480 registrants, 750-plus women advisors from the U.S., Canada and the U.K., and more than 40 prospective women advisors – all who tuned in through live and on-demand sessions.

2023

AND BEYOND

The network is just one example of the dedicated support we extend to advisors like you. By offering regular educational and networking opportunities and providing exceptional resources to help you serve your clients and build your practice, the Women Financial Advisors Network responds to your specific needs.

For more information, visit WOMENADVISORS.COM.



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