

# LPL Hires Former IBM Exec as EVP of Business Development

LPL Financial LLC, the nation's largest independent broker-dealer, has hired former IBM executive Scott Posner as its executive vice president of business development. In his new role, Posner will be responsible for setting the strategic direction for the recruiting organization and leading the team of sales professionals.

Posner has more than 25 years of experience in financial services, executive management, business development and strategic consulting, and most recently served as vice president and partner at IBM.

"Scott brings a wealth of sales and business leadership experience to LPL, along with a vision for applying emerging technologies that enable productivity and improve outcomes," said Rich Steinmeier, managing director and divisional president of business development. "His knowledge and experience will help us further differentiate LPL by leading through innovation and centering the sales and transition process around the client experience."

Prior to IBM, Posner was managing partner and financial services practice lead at Decker Partners, a boutique strategy and management consulting firm. Before that, he spent 17 years as an executive at BNY Mellon, holding leadership positions within the firm's investment services business. Most recently, he was chief executive officer of the global corporate trust business and executive vice president leading BNY Mellon's strategic growth initiatives group, reporting to the president.

Posner said, "I am energized by the firm's desire to leverage data, technology and innovation to transform the sales

experience.”

He holds a bachelor’s degree in organic chemistry from Haverford College and an MBA in finance from Columbia University. He is the treasurer of the board of directors of New Yorkers for Children.

LPL Financial provides service to approximately \$659 billion in brokerage and advisory assets as of the second quarter of 2018. The company provides proprietary technology, comprehensive clearing services, practice management programs and training, and independent research to more than 16,000 financial advisors and 700 financial institutions.

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