

RIA with \$9.5 Billion AUM Leaving LPL to Launch Broker-Dealer

Independent Financial Partners (IFP), a registered investment adviser and office of supervisory jurisdiction for LPL Financial, is launching its own broker-dealer within the next 12 months.

Tampa-based IFP was founded in 2000 by president and CEO William Hamm Jr. The firm joined LPL, the nation's largest independent broker-dealer, in 2017 following LPL's acquisition of IFP's former broker-dealer, Mutual Service Corporation.

"LPL has been a great partner over the past 11 years," said Hamm. "They've provided a platform which...has allowed us to grow IFP into something special. But with that growth comes the need for us to transition to an environment where we can control our own destiny and address our more complex needs."

"Over 80 percent of our business is fee-based and that percentage will continue to increase," he added. "We are creating a broker-dealer that will support the other 20 percent but also allow us the ability to initiate new and innovative programs and concepts for our advisors and become an 'advisor support firm,' as we call it, of the future."

IFP currently has more 520 financial advisors in its network, \$9.5 billion in discretionary managed assets, \$27.4 million in non-discretionary managed assets, and \$40.5 billion in assets under advisement, as of December 31, 2017.

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