

COVER STORY



— | DC TOP INDUSTRY WHOLESALERS | —

BY NEVIN E. ADAMS, JD

MISSION CRITICAL



If you ask my three-year-old son what I do, his response is, ‘Dad helps people retire,’” explains Nationwide’s Doug Allen. “Educating people on the brutal reality and urgency of saving is the core of what we do. Helping the average person be able to best be positioned for retirement is what I enjoy most. Working with advisors and business owners to improve their process is a close second.”

Serving and supporting the nation’s retirement plan advisors has always been challenging, but perhaps never so much as in today’s complex (and, it seems, constantly shifting) regulatory environment, with fee compression and industry consolidation thrown in for good measure. And yet, the spirit and commitment of this year’s class of DC wholesalers — NAPA’s “Wingmen” — remains undaunted.

For many of this year’s Wingmen, their focus and commitment started close to home. MFS Investment Management’s **Christopher Donnager** cites the impact that a “very personal experience with retirement preparedness” involving his family had, and how he has “had the opportunity to experience how education can have a profound impact on people’s post-retirement lives and dreams.” For BlackRock’s **Amanda Lewis**, family was a different kind of inspiration: “My mom and dad are the

everyday people I aim to help. Blue collar, no expertise in investing, trusting that their employer is making good choices for them. If we can help educate plan sponsors, it helps everyone get closer to the retirement they want.”

We asked this year’s Top Wingmen (and women) to share what they believed to be the most important aspect of their work. Not surprisingly, most cited the importance of supporting advisors.

Transamerica’s **Danny Kling** explains it this way: “My primary role is to support the success of the advisor. Second, since 90% of my day is spent in person with plan sponsors and prospective clients, it is important for me to help make their plans the best it can be for their participants. I pride myself on bringing the latest ‘best practices,’ ideas and solutions to the advisors and their clients.”

For John Hancock Investments’ **Aylmer Magill** it was about “helping advisors understand the differences not the similarities between products so that they can make the best informed decision for their clients’ portfolios.”

Corey Pride of J.P. Morgan Asset Management views that responsibility personally. “I’m the face of the record-keeper with the advisor community,” he explains. “Therefore, my word is of paramount importance. If you are unsure of something, it’s better to say ‘I don’t know’ and then follow up with the right

answer as fast as you can (once you find out!). As a DC wholesaler (recordkeeping), it’s of utmost importance to me that the advisors I work with can count on me for anything (market knowledge, resources, responsiveness, teamwork, etc.). We truly are ‘wingmen’ in every sense of the word!”

Danny Kling of Transamerica Retirement Solutions notes, “I do whatever I can to help advisors obtain new clients, and/or improve upon their current client’s plan. Moreover, I help plan sponsors improve their plans, so that their hard-working employees have a serious chance of retiring with dignity and on their own terms. That’s pretty darn satisfying.”

Kelli Beauregard of Columbia Threadneedle Investments says, “Not only do we provide investment information that speaks to needs of plan sponsors, but perhaps more importantly we bring industry insights and perspectives to help them stay ahead of the constantly changing landscape. Whether it’s understanding the impacts of coming legislative changes, identifying additional revenue-producing services that fit their model, or simply sharing best practices from similarly structured teams, the most important value I bring to my clients comes from understanding their business and sharing the knowledge I gain from my network and industry involvement.”

Flying High

NAPA is pleased to unveil our fourth annual list of top DC wholesalers — a.k.a. “Wingmen” — for the nation’s retirement plan advisors.

We call them “Wingmen” because if they are doing their job, they have your back — and this year’s group certainly fits that bill. Once again, we received a record number of nominations (30% higher than a year ago) — and received a record number of votes from

advisors (again, on top of last year’s record response).

Finalists for this year’s list of Top 100 DC Wholesalers were selected based on those votes cast by several thousand advisors from a list of nearly 600 wholesalers nominated by NAPA Firm Partner record keepers and DCIOs.

With an estimated 1,400 record keeping and DCIO external wholesalers working directly with advisors, this 2017 Wing-

men list represents the top 7% of the industry. In addition to the Top 100 list, we have also compiled lists of the top 10 DC wholesalers in the record keeper and DCIO categories.

Our congratulations to these Wingmen (and women!), and the firms that support them — and our thanks to all of you who supported this recognition with your votes!

— *Nevin E. Adams, JD*

But Not Just Advisors

Of course, to do so, those workers need a plan — and we know that even modest-income workers are 15 times more likely to save if they have access to a plan at work than if they don't. Doubtless, that's why Chuck Johnson of Natixis Global Asset Management notes, "I personally feel the most important aspect of being a DC wholesaler is to help teach the importance of a successful retirement plan."

"Ultimately, our role is about improving outcomes for the working Americans participating in the plans we support," notes Chris Augelli of T. Rowe Price. "The level of financial literacy, legal savvy and experience required to be proficient in this business can be intimidating for plan sponsors and consultants alike. Our job is to help bridge those gaps and to provide that critical ongoing support that can help enable and empower our clients to make the best decisions possible leveraging best in class solutions to help fuel the successful outcomes our employees work so hard to achieve."

Nationwide's Kevin Tessmer observes that "too much of our industry today is focused on funds, fees, fiduciary, and I pride myself on taking a different approach with my clients, and helping them develop solutions that truly make a difference in their employees' retirement outcomes."

Motivationally Speaking

"You still need to earn it every single day," comments Eric Milano, T. Rowe Price. "The most important thing I have learned is to not allow that success to make you complacent or any less enthusiastic than you once were."

Dan O'Shea, Columbia Threadneedle Investments, cautions to "never let your highs get too high, or your lows get too low. This is a tough industry. There are many times, whether it be after a finals loss or rejection, to let your frustration get the best of your overall attitude. It also can be easy to 'coast' after a large win. By keeping a level head, both in the low times and the high times, it helps provide a rhythm and level of consistency to be successful."



Top 10 Record Keeper Wingmen

Doug Allen	Nationwide Retirement Plans
Bradford Boney	John Hancock Retirement Plan Services
Tom Briggs	Transamerica Retirement Solutions
Shane Dawe	Prudential Retirement
Travis Gavinski	Lincoln Financial Group
Adam Johnson	John Hancock Retirement Plan Services
Danny Kling	Transamerica Retirement Solutions
Kris Krikorian	Pentegra Retirement Services
Ted Smith	Ascensus
Scott Ward	John Hancock Retirement Plan Services



Top 10 DCIO Wingmen

Chris Bilello	Pioneer Investments
Mark Conroy	Legg Mason Global Asset Management
Matt Digan	Legg Mason Global Asset Management
Ryan Fay	John Hancock Investments
Val Ferrara	Galliard
Eric Milano	T. Rowe Price
Keith Neal	MFS Investment Management Company
Greg Poplarski	Allianz Global Investors
Chris Sleggs	PIMCO
Kevin Tavares	Fidelity Institutional Asset Management®

Transamerica's Luke Szafranski says he looks to "inspire others to do the right thing, to not do what is easy, but rather what is good for the plan, good for the participants, and good for the sponsor."

For Brian Munn of American Century Investments, the time he gets to spend in front of participants and plan sponsors is the most important and rewarding aspect of his job. "It is incredibly rewarding when you see your message hit home with these individuals," he says. "I feel fortunate for each and every day that I have the opportunity to improve outcomes for plan sponsors and participants and to work with so many amazing advisors/consultants and other wholesalers."

"Although indirect, my motivation comes from trying to make an impact to the end user ... the participants in America's

workplace retirement programs," explains Franklin Templeton Investments' Kevin Murphy. "I try to remember that I'm having an impact on the average working American saving for retirement."

After all, Columbia Threadneedle's Dan O'Shea says, "Advisors and DC wholesalers have the same mission — to help Americans retire comfortably and successfully."

LESSONS LEARNED

We asked our 2017 NAPA DC Wingmen nominees to share the most important thing they have learned in their career. Here's a sampling:

Doug Allen, Nationwide: "Gratitude. We are all fortunate to be in this industry. No matter what happens with the DOL or winning/losing a case, we are lucky. If we were to lose every client or piece of business today and get it all back tomorrow, that would be the best day of our professional lives. Reminding myself to be grateful for this opportunity after 20 years in the financial business is the most important lesson."

Chris Augelli, T. Rowe Price: "The power of 'we.' No role, even such an individualistic one as an external wholesaler covering a large geographic territory, ever truly wins or loses based solely upon themselves. It's a collective effort, between the broad parent organization and the wholesaler, and yes between the clients and the wholesaler, that ultimately determines success. We win as a team, we lose as a team, but we're always focused on the collective good of the team."

Kelli Beauregard, Columbia Threadneedle Investments: "There is always something new to learn! In this role, it is easy to get comfortable with the job we do every day. When you are discussing the same strategies and industry trends with the same clients day after day, there is a risk of falling into a rhythm that can quickly put you at the end of the pack. This industry is constantly changing and there is always an emerging trend, competitor, client, or idea that is worth learning about to make sure you are seen as a leader in the DCIO space."

Bryan Bracchi, Franklin Templeton Investments: "Be an honest and trustworthy sales person. If you don't know the answer, tell them you don't and get them an answer. If you don't have a product that fits what someone is looking for, be honest and refer them to someone that does."

Tom Briggs, Transamerica Retirement Solutions: "Let the client do most of the talking."

Clayton Collins, American Century Invest-

ments: "Be respectful of others. It's a much smaller world than people think. When possible I try to help my peers/competitors by sharing best practices and being inclusive. Having a strong brand in your territory goes beyond just being liked by a few advisors. At the end of the day your reputation and your relationships are all you have as a wholesaler."

Timothy Curran, Lincoln Financial Group: "I'd rather help an advisor connect with a competitor that has the right solution for his or her client than try to fit a square peg into a round hole. An advisor's trust is hard to gain and easy to lose and I always focus on doing what's right for the advisor and their client."

Shane Dawe, Prudential Retirement: "Like we teach our kids about friends, surround yourself with people you want to be like and people that bring out the best in you in all aspects. Work is much less 'work' and much more fun when you are surrounded by people who are more than just colleagues but friends."

Christopher Donnager, MFS Investment Management: "We get better together. No one does it all by themselves and there's no end to being better. I've spent nearly 20 years in the financial services business, 14 of them wholesaling and I am always learning. There is no point that you feel like you've completely mastered it. It's a wonderful challenge to wake up to each morning!"

Jim Dowling, Fidelity Institutional Asset Management: "The longer I work in this industry the more I understand how much more there is to learn. In order to elevate ourselves and our advisors' practices, we have to continue to elevate our knowledge and execution. With continued competition in the space it's imperative to evolve your wholesaling activities to better fit the needs of the advisors. I also think it's important to learn from both your teammates and also your competition. There is no shortage of talent in this space

and we can all learn from each other."

Laura Durkin, Nationwide: "Always be professional. Learn to lose gracefully — you can't win them all, and when you do lose, say thank you for the opportunity and try to learn from the loss to get better for the next opportunity to win!"

Ryan Fay, John Hancock Investments: "Deliver value, don't just show up. The more you help and provide value, the sooner you transition from being a 'vendor' to being a 'partner.' Understand that the job is never done. Don't push product, don't sell the hot idea. This is a repeat business that has an impact on the everyday person. Bring value and provide tools for betterment."

Val Ferrara, Wilmington Trust: "Trust. Trusting your colleagues, mentors, managers, peers, partner firms. That is the base to a solid and sound relationship."

Drew Gehring, Lincoln Financial Group: "Be patient. Be kind. Be honest and follow up is the most important quality as a wholesaler."

Greg Handrahan, AB: "Don't give up, don't ever give up."

Bryson Hopkins, Lincoln Financial Group: "Don't overcomplicate the complicated! If you can connect with someone on a very basic level, then they are more likely to understand you which is the foundation of trust. People tend to do business with people they know, like and trust. Once they know, understand and trust you, it's only a matter of finding some business to do together."

Ken Jackson, Pentegra Retirement Services: "Be honest with your partners and clients, if it is not a fit, it is not a fit!"

Steven Krauszer, Invesco: "Always put the interests of our clients first. This unwavering approach to adviser and client engagement has allowed me to build trust and true partnerships with advisers and RIAs in my

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	Mathew Abraham	Lincoln Financial Group
	Doug Allen	Nationwide
	Omar Aridi	Pentegra Retirement Services
	Chris Augelli	T. Rowe Price
	Stephen Bae	Fidelity Workplace Investing
	Staci Baker	JP Morgan
	Matthew Beaulieu	Franklin Templeton Investments
	Kelli Beaugard	Columbia Threadneedle Investments
	Andy Beck	Victory Capital
	Chris Bilello	Pioneer Investments
	Bradford Boney	John Hancock Retirement Plan Services
	Sally Bowen	Nationwide
	Bryan Bracchi	Franklin Templeton Investments
	Tom Briggs	Transamerica Retirement Solutions
	John Brown	Invesco
	Rachael Brumund	Transamerica
	Brett Burkhalter	Carillon Tower
	Zach Carstensen	John Hancock Retirement Plan Services
	Bruce Cobey	John Hancock Retirement Plan Services
	Clayton Collins	American Century Investments
	Mark Conroy	Legg Mason Global Asset Management
	Robert Cruz	Allianz Global Investors
	Tim Curran	Lincoln Financial Group
	Shane Dawe	Prudential Retirement
	Matt Digan	Legg Mason Global Asset Management

TOP 10 DCIO WINGMEN

TOP 10 RK WINGMEN



DC TOP INDUSTRY WHOLESALERS

	Chris Donnager	MFS Investment Management
	Jim Dowling	Fidelity Institutional Asset Management®
	Robert Duffey	OppenheimerFunds
	Laura Durkin	Nationwide
	Allen Ehling	T. Rowe Price
	Todd Engman	Lincoln Financial Group
	Ryan Fay	John Hancock Investments
	Val Ferrara	Wilmington Trust
	Mike Flahaven	The Standard
	Travis Gavinski	Lincoln Financial Group
	Drew Gehring	Lincoln Financial Group
	Glenn Godin	American Century Investments
	Matthew Grandonico	Prudential Retirement
	Greg Handrahan	AB
	Tim Harkleroad	Deutsche Asset Management
	Trey Higgins	Fidelity Workplace Investing
	Ryan Hines	John Hancock Retirement Plan Services
	Bryson Hopkins	Lincoln Financial Group
	Ken Jackson	Pentegra Retirement Services
	Troy Jackson	Ameritas
	John Jessee	MFS Investment Management
	Adam Johnson	John Hancock Retirement Plan Services
	Charles Johnson	Natixis Global Asset Mgmt
	Michael Johnson	John Hancock Retirement Plan Services
	Matt Kasa	Nuveen

TOP 10 DCIO WINGMEN

TOP 10 RK WINGMEN



DC TOP INDUSTRY WHOLESALERS

	Jae Kim	Neuberger Berman
	Danny Kling	Transamerica Retirement Solutions
	Michael Konet	Transamerica
	Steve Krauszer	Invesco
	Kris Krikorian	Pentegra Retirement Services
	Amanda Lewis	BlackRock
	Aylmer Magill	John Hancock Investments
	Chris Mango	BlackRock
	Mike Manosh	Fidelity Institutional Asset Management®
	Chris McDavid	John Hancock Retirement Plan Services
	Jonas Merk	Nationwide
	Eric Milano	T. Rowe Price
	Nancy Miranda	Ascensus
	Steve Mise	Ameritas
	Kevin Morgan	JP Morgan
	Brian Munn	American Century Investments
	Kevin Murphy	Franklin Templeton Investments
	Keith Neal	MFS Investment Management
	Dan O'Shea	Columbia Threadneedle Investments
	Debbie Ozee	Prudential Retirement
	Jeff Paguirigan	BlackRock
	Taylor Pluss	Janus Henderson Investors
	Greg Poplarski	Allianz Global Investors
	Corey Pride	JP Morgan
	Stewart Rauchman	Lincoln Financial Group

 TOP 10 DCIO WINGMEN

 TOP 10 RK WINGMEN



DC TOP INDUSTRY WHOLESALERS

	Steve Richer	Lincoln Financial Group
	Scott Riethman	Nationwide
	John R. Robertson	John Hancock Retirement Plan Services
	Mike Rock	OppenheimerFunds
	David Schlageter	Ameritas
	Donny Sheinwald	Lincoln Financial Group
	John Shrewsbury	Federated Investors
	Chris Sleggs	PIMCO
	Jay Slusher	PIMCO
	Ted Smith	Ascensus
	Matt Spicer	Ascensus
	Mike Staples	OppenheimerFunds
	Phil Stewart	MFS Investment Management
	Luke Szafranski	Transamerica
	Nancy Tassiello	Legg Mason Global Asset Management
	Kevin Tavares	Fidelity Institutional Asset Management®
	Kevin Tessmer	Nationwide
	Edward Thurmond	John Hancock Retirement Plan Services
	Bill Vassas	Nationwide
	Scott Ward	John Hancock Retirement Plan Services
	Jonathan Wilkinson	T. Rowe Price
	Michael Wyant	Pentegra Retirement Services
	Paul Yossem	Nationwide
	Scott Zeleznik	John Hancock Retirement Plan Services
	Dan Zibaitis	John Hancock Retirement Plan Services

 TOP 10 DCIO WINGMEN

 TOP 10 RK WINGMEN