

ST. LOUIS BUSINESS JOURNAL

Tad Edwards talks growth and succession at Benjamin F. Edwards

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REPORTER
ST. LOUIS BUSINESS JOURNAL

Benjamin F. Edwards & Co. continued its rapid growth in 2018, adding 37 advisers and opening six offices, and it projects additional growth in 2019 with expansion of the Wealth Management division it formed in 2018.

Edwards Wealth Management is the firm's registered investment advisory channel for advisers who want to operate as a business owner rather than an Edwards employee and pay the firm for its services. "The initiative is a natural brand extension for us and is an additive opportunity to our core wealth management operation," Tad Edwards, chairman, president and CEO, told the Business Journal.

Benjamin F. Edwards, launched in 2009, ended the year with 279 advisers and 71 offices in 27 states. With stock markets slowing, assets under management totaled about \$23 billion at year end, flat with 2017, a year in which assets increased 25 percent.



Tad Edwards, chairman, president and CEO of Benjamin F. Edwards & Co., photographed in his office in November 2014.

The 37 new advisers in 2018 exceeded the 32 hired in 2017. "Just over half of the incoming advisers hired in 2018 – 19 – joined offices already open and that helps us maximize our resources," Edwards said.

The firm also is accelerating its succession planning by providing senior advisers with the resources to mentor and prepare younger advisers. "We want our advisers to look to the future and ensure their clients are in good hands – not only in the months ahead, but for the years ahead as well," said

Marty Altenberger, executive vice president and director of branches. "This initiative is a step forward toward accomplishing this goal and helps us attract new talent to the industry."

As for his own succession plans, Edwards, 63, said, "I love what I do and I can see working here the rest of my life. We do, however, have a deep and experienced bench of executive talent right here should anything happen."

When Edwards founded the firm 10 years ago, he was the only employee. Today, there are nearly 600. He started the firm after the sale of A.G. Edwards, which his father led for four decades, to Wachovia Securities in 2007 and later to Wells Fargo Advisors.

Many of the advisers he has hired had worked at A.G. Edwards and missed the philosophy of clients first, employees second, shareholders third that it had embraced since its founding in 1887. "We want to make sure we always, always keep our clients first," Edwards said.

2019-0289 Exp. 2/28/2022