

# Transitions

FIND THE **RIGHT** BROKER-DEALER FOR YOU



AT CONCORDE, WE EXIST TO  
**EMPOWER** FINANCIAL PROFESSIONALS.

# Change Doesn't Have to be Hard

Considering making a move? Transitioning your business in today's environment is no easy task. Some may even say it's "damaging" or "disruptive." The truth is that it doesn't have to be. When you partner with a team that is dedicated to your success and prepares you for the process, transitioning your business can evolve into the best decision of your career.

The key is to go into the process with your mind – and your options – open. Be strategic. Ask questions. Demand answers. The right partner won't be vague or evasive – they will give you the information you need to make an informed and thoughtful decision on your own terms.

## What to Think About

There are many things to think about when you are considering making a change in your broker-dealer. It's tough to know where to start, and the whole process can feel overwhelming or even intimidating. The trick is to treat it with the same logical and analytical rigor that you apply every day, making a decision that meets the needs of your client – which, in this case, is yourself.

What follows is an overview of key questions, considerations and best practices to keep in mind as you move through the research, evaluation, selection and transition process. Whatever the outcome of your final decision, you will feel better knowing that you did your due diligence, made a thoughtful and considered decision, and – if you decide to move – executed your transition process in a responsible and, ultimately, seamless manner.



# To Go or Not to Go?

Advisors might start thinking about a new broker-dealer for any number of reasons, including poor compensation, mediocre service, insufficient product selection, an underwhelming technology platform and more. Other unsatisfied advisors might be looking for more robust growth planning and support, or a more streamlined compliance framework. Perhaps it's as simple as a personality conflict or a professional culture that just doesn't feel like a good fit.

The bottom line is that if you feel unsettled, there is likely an issue that needs to be addressed. Sometimes you can work with your broker-dealer to make a change, but in other cases, the best thing for all parties is to move on. Ultimately, your broker-dealer should make your job easier and more rewarding. If that isn't the case, you should be thinking hard about making a change.

Even more important than your reason for leaving, however, is your reason for staying. Far too many advisors remain in less-than-ideal circumstances because they are afraid they will lose clients or that a transition will be too expensive and too time-consuming.

If you have a strong relationship with your clients, they will be there. The costs of a transition can be more than made up for if you move to a more favorable situation, and there are certain steps you can take to mitigate those costs—from securing financial assistance to help cover transfer fees, to maintaining the same clearing firm to avoid transfer costs. While the average transition requires one to two months of preparation, the actual transition itself shouldn't take longer than approximately two months.

Regardless, making decisions—or not making decisions—out of fear is a recipe for disaster. Don't be paralyzed by timidity or uncertainty; be motivated to act in your own best interests, and in the best interests of your clients.



**THE PROCESS BEGINS BY ASKING THE RIGHT QUESTIONS.**



# Ask the Right Questions

For advisors who are considering a transition and are looking for the right broker-dealer, information is power.

The more diligent you are about asking detailed questions and gathering that information up front, the more prepared you will be to make a decision that will position you and your organization for long-term success.

## DOES THE BROKER-DEALER HAVE THE TOOLS AND THE MINDSET TO SUPPORT YOU?

Does the broker-dealer understand you and your business? Do they have a proven track record of helping independent advisors achieve their goals? They should have both the willingness and the resources to provide you with the individual attention that you deserve. Will you have a dedicated contact or relationship manager? Do they have the training structure, marketing support, social media toolkit and practice management tools that can help take your business to the next level?

## WHAT KIND OF TECHNOLOGY WILL BE AVAILABLE TO YOU?

Do they have a sophisticated and intuitive technology platform that is specifically designed to help financial advisors effectively manage and grow their business? Your broker-dealer should understand that your role is to be a producer, not a technician. But in today's competitive environment, cutting-edge tech infrastructure is no longer a luxury, it's a necessity.

For example, Concorde's Technology Solutions include:

- Contact relationship management
- Data aggregation and reporting
- Wealth and portfolio management solutions
- Compliant paperless process system
- Document management and workflow solutions
- Form filling
- E-signatures
- Research tools
- Web-based file sharing storage
- E & O insurance for alternative investments

Concorde's technology platform was designed and built with one goal in mind: **to make it easier than ever for financial professionals to manage and grow their business.** Our cloud-based technology and paperless back-office systems create new operational and service efficiencies that make it much easier to scale up. Representatives have access to web-based resources anytime/anywhere from any device, where they can access tools such as online commissions, online trading, recent/previous statements, B/D forms, product inventory, transition and training videos, industry news, and secured and compliant email services. All programs and platforms are fully encrypted for complete security.

## WHAT'S THE PRICE TAG?

Make sure to ask about clearing firms, licensing and registration. Advisors who will be changing firms should ask detailed questions about fees, and it's a good idea to request a detailed breakdown of all transition fees, commissions and account fees – and who will be responsible for paying them – both during the transition/startup and on an ongoing basis.

This is an area where miscommunication and misunderstanding often takes place, so be sure to be as detailed as possible in your requests. On the front end, remember that registration fees aren't pro-rated, so it may be wise to time your transition in a manner that avoids getting hit with annual renewal fees immediately after your affiliation costs have been paid.

## CAN THEY HELP YOU GROW?

Does your prospective partner treat its advisors like small business owners, or entrepreneurs, who are simply outsourcing their infrastructure needs, or are they set up to help you grow as a true partner? You should be able to readily leverage your broker-dealer's resources and technology platform—making your business more efficient and practical by cutting costs and making it significantly easier to scale up.

Try to identify broker-dealers whose approach is not about handholding or quotas, but instead about opportunity and entrepreneurship. You shouldn't be looking for a landing spot, you should be looking for a launch pad.

## WHAT IS THE TRANSITION PROCESS LIKE, AND WHAT KIND OF SUPPORT DO THEY PROVIDE?

A personal touch can make a huge difference during the transition process. Look for a broker-dealer who can provide you with both the necessary due diligence support and white-glove service. At Concorde, a dedicated transitions team goes on-site to each new prospect's office for up to a week, providing a detailed orientation to ensure that new representatives are thoroughly familiar with company processes and comfortable with our technology platform.

Complimentary concierge service with full back-office support is available for the first 90 days, and representatives can subsequently decide to continue that comprehensive support indefinitely for a small fee.

## ARE YOU COMPATIBLE?

Does your potential broker-dealer offer the range and flexibility of products and services that you are looking for? Keep in mind, you may currently be offering products to your clients that aren't available through your new broker-dealer. Make a point to carefully review your prospective new partner's "menu" of approved/available products and ensure that there are no mandates or product-related sales quotas.

Concorde's robust asset management servicing capabilities begin with a flexible multi-custodian model that ensures that financial professionals are not locked into a single, captive custody group. And with over 500 different strategies available, Concorde's platform is extremely flexible in terms of an advisor's ability to create and customize portfolios based on the needs of each client.

# Due Diligence

With a decision as important as this, it's important to conduct follow-up research. You might want to consider one or more of the following:

## ASK AROUND

Don't take any one person's word for it. Make a point to speak with a range of different parties at each prospective broker-dealer, getting a better sense of the character of the organization and the perspectives and communication skills of those who work there.

## REVIEW THE LITERATURE

While printed materials and marketing documents are ultimately a small piece of the puzzle, they can provide useful information. Higher quality printed materials may also indicate an organization with a high degree of professionalism and a track record of presenting itself – and, by extension, you – in a favorable manner to prospective clients.

## TALK TO EXISTING REPRESENTATIVES

Who would know better about the experience of working with a specific broker-dealer? Any broker-dealer should be able to supply you with contact information of existing financial professionals. Get firsthand feedback about how supportive the broker-dealer is, and how well they communicate. Representatives may be able to give you some good insight into their professional culture and can certainly give you valuable insight regarding potential frustrations.

## TAKE A VISIT

Once you have narrowed your list down to a manageable number of candidates, it's a good idea to get a firsthand perspective on each operation by visiting their offices to meet with staff members. Be sure to talk with key decision-makers, as well as members of the transition team, as they will play an important role in your future. An in-office visit can provide you with a sense of the culture, professionalism and communication skills of your prospective partners in a way that phone call simply cannot.

## REACH OUT

Don't neglect your peers within the industry as a resource for insights and information. Wholesalers can be an especially rich source of information, as they may have direct connections to experiences with the broker-dealer in question.

## MAKE THE CALL

Once you have all the information you need, the only thing left to do is to decide. Some advisors will go with their gut, having made a connection that feels right and having gotten satisfactory answers to their important questions. Others will take a more strategic approach, assembling all the candidates into a spreadsheet-style analysis and breaking down, assets, liabilities, costs and considerations on a more granular level.

Whatever route you choose, make sure you feel good about your decision. This is a potentially transformative moment for your business and it should feel like an exciting time! If you've chosen wisely, your new broker-dealer will not only be prepared to help you take your business to the next level, but they will also be ready to get started right away with a comprehensive and customized transition support team.

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ONE OF THE SMARTEST THINGS A LICENSED PERSON CAN DO IS REGISTER WITH CONCORDE.

-MARK KOSANKE, REGISTERED SINCE 2010



# Final Transition Checklist

As that transition process begins, make sure you have considered or accounted for the following items:

- Set a sensible and structured transition date and transition timeline.
- Review your representative agreement for all legal and compliance issues, confidentiality, non-solicitation and non-compete agreements, privacy policies and contractual details, and commission payment structure and timelines.
- Make sure your new broker-dealer has the right selling agreements in place so you can hit the ground running.
- Complete all your registration paperwork.
- As contractually permitted, build out a list of your accounts to ensure they have moved over after the transition.
- Submit all current marketing pieces and other necessary disclosures to your new broker-dealer's compliance department for review.
- Make sure the right documentation is in place for your new broker-dealer to reimburse you for any transition-related expenses that you are eligible for.

**DON'T STRESS. OUR TEAM IS HERE TO HELP, EVERY STEP OF THE WAY.**

# Joining the Concorde Team

Concorde encourages and supports a hybrid model, whether you're touching all of our divisions ([Asset Management](#), [Investment Services](#) and [Insurance Agency](#)) or focusing exclusively on one or two divisions, we're flexible and accommodating to support the business you want to build.

When you choose Concorde, you are choosing a strategic partner. We view the transition process as an opportunity to prove to you the Concorde difference. It's not always easy or simple to move, but we've done this before. Let's walk through the process together.

To begin your transition, please complete the [Rep Application](#) and the [FCRA Summary](#).

If you would like more information about the transition process to Concorde, or any other details about our products, service or business, please contact our chief executive officer, Danielle Delongchamp, at 248.428.8009 or [ddelongchamp@concordeis.com](mailto:ddelongchamp@concordeis.com).



# About Concorde

Concorde is a nationally recognized, full-service broker-dealer and SEC-Registered Investment Advisor (RIA) and insurance firm committed to supporting financial professionals and their clients. Through a thoughtfully integrated ecosystem of investment, advisory and insurance solutions, the firm provides the tools and expertise needed to help reach financial goals and objectives.

## EMPOWERING FINANCIAL PROFESSIONALS

Founded by entrepreneurs, the Concorde team is proud to serve a company made up of like-minded individuals driven by passion, purpose and a shared commitment to excellence. With a personalized approach, the firm offers a high-caliber experience tailored to each advisor's and client's unique goals. Concorde's integrated broker-dealer and wealth management platforms are designed to maximize potential, providing customized support and forward-looking resources that allow financial professionals unlock their full potential.

## OUR CORE VALUES

### WE CARE

We prioritize empathy, respect and proactive support – demonstrating genuine care in every interaction with our team and our partners.

### DELIVER AN AMAZING EXPERIENCE

We foster a culture of collaboration and respect by prioritizing proactive support, clear communication and personalized solutions to ensure every interaction is aimed at excellence.

### MAXIMIZE POTENTIAL

We empower growth by embracing new ideas, sharing knowledge and providing innovative tools and guidance to help financial professionals unlock their full potential.

### NURTURE LONG-TERM RELATIONSHIPS

We build lasting relationships by offering unwavering support, understanding individual needs and fostering trust through consistent, meaningful interactions with our representatives.

### ENCOURAGE FORWARD THINKING

We embrace innovation, encourage fresh ideas and collaborate to deliver forward-thinking solutions that drive growth and evolve with the needs of our team and clients.

Securities offered through Concorde Investment Services, LLC, member FINRA/SIPC. Advisor services offered through Concorde Asset Management, LLC, an SEC-registered investment advisor. Insurance offered through Concorde Insurance Agency, Inc.



# Testimonials

Moving to Concorde from my previous broker-dealer was far easier than I anticipated. They were organized, responsive and very supportive throughout the transition. What I appreciate most about being with Concorde is the freedom they give me to run my business my way – they encourage entrepreneurship and creativity, not control.

Compliance here is practical and collaborative. Concorde takes it seriously, but they also listen and work with you. Communication with the home office is a two-way street. Whether you're working solo or growing a team, the tools and support are there when you need them. It's a great place to build your business. I'm glad I made the move.

**- JAMIE FURLONG, REGISTERED SINCE 2019**

Being registered with Concorde has significantly improved my business by giving me a strong platform for success. The management team strikes the perfect balance between being accessible and hands-off: they're there when you need them, but they trust you to do your job without micromanaging. What really stands out is the integrity of the executive team – they always strive to do the right thing. The culture at Concorde is both competitive and deeply supportive, which creates a unique sense of camaraderie among advisors.

**- ERIC SCAFF, REGISTERED SINCE 2013**

# Testimonials

Concorde provides the freedom to run my business the way I see fit, without unnecessary restrictions, which is invaluable. Concorde is widely recognized as a leader in this area, and their commitment to high standards gives me and my clients greater confidence in the solutions we offer.

- JEFF BANGERTER, REGISTERED SINCE 2019

What truly sets Concorde apart from other broker-dealers – and something many advisors might not even consider – is how they empower you to be visionary. They don't just support what you're doing today; they help you plan for what's ahead. With their insight and resources, I can create strategies for my clients that anticipate future needs and opportunities. The tools and guidance they provide are not only invaluable – they're readily accessible, which is a rare find in this industry.

In my 30+ years in the business, Concorde is hands-down the best firm I've worked with when it comes to building lasting relationships with their advisors. The home office is filled with incredibly sharp, experienced professionals who are genuinely invested in our success. Having access to a group like that gives me the confidence and clarity I need to deliver the strongest financial paths for my clients.

- ROBIN EDGAR, REGISTERED SINCE 2013

These testimonials may not be representative of the experience of other individuals. Past performance does not guarantee or indicate the likelihood of future results. These individuals were not compensated for their testimonials.

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CONTACT US TODAY TO JOIN OUR TEAM:

[www.concordeis.com](http://www.concordeis.com) | 248.824.6710 | [recruiting@concordeis.com](mailto:recruiting@concordeis.com)