



THE LPL INDEPENDENT ADVISOR INSTITUTE

TAKE THE NEXT STEP FOR YOUR FUTURE

Make Your Mark on the World

As you prepare for the next chapter of your professional journey, do you find yourself seeking more than a job? Perhaps you seek a role that allows you to apply your knowledge, experience, and empathy in helping others, not just today, but for years to come. A position that makes a real difference in the lives of others, yields lifelong relationships, and prepares you for a seat of leadership in your community.

LPL Financial can put you on the path toward realizing those aspirations through the LPL Independent Advisor Institute.

The program pairs you with a successful, experienced financial advisor in your area who will prepare you for a productive and impactful future. You'll spend your first year serving as a member of your managing advisor's local practice and as an employee of LPL Financial—the nation's largest independent broker/dealer.¹ There, you'll receive valuable on-the-job training, guidance, and coaching to help you develop the skills needed for success. You'll build a foundation for long-term growth through extensive licensing preparation, well-developed training curriculum, and networking opportunities with leading experts in the field.

Upon completion of the program, you'll be in a position to continue your growth and begin the process of building a robust book of clients—all with the experience of your managing advisor and the resources of LPL behind you.

Your next chapter is here.

¹ Based on total revenues, *Financial Planning* magazine, 1996 – 2017



Program At-a-Glance

As a financial advisor, you'll join a field where the demand for the services you provide is increasing and the potential for growth relies on your drive to serve others. The LPL Independent Advisor Institute offers the foundational training, real-world experience, and network building that can help you confidently pursue this career path.

Along with guaranteed compensation for your first three years, you'll receive a unique blend of valuable on-the-job training and distance learning to help you develop the skills needed for success. In addition to your managing advisor, you'll have access to a wide variety of leading professionals within the industry and LPL ecosystem, such as:

- Experienced financial advisors who are part of the nation's largest independent advisor network
- Product experts
- Marketing, sales, and practice optimization coaches
- LPL leaders
- A dedicated IAI program manager, who is available to answer questions and help keep you on track toward meeting program milestones

Throughout your first year, you'll complete structured industry, marketing, and business management training, as well as prepare for your Series 7 and 66 licensing exams. At the end of the first year, you'll officially join your managing advisor's practice as you continue to develop as an advisor. In the following two years, you'll continue to have access to leading support from LPL as you build your own book of clients and provide independent financial advice to investors.

Program Overview

	Months 1–3	Months 3–12	Years 2–3
What LPL Will Provide	<ul style="list-style-type: none"> ▪ Firm onboarding information ▪ LPL and industry training modules ▪ Series 7 and 66 licensing exam preparation 	<ul style="list-style-type: none"> ▪ Access to sales workshops and networking events ▪ Product line, financial literacy, and sales training modules ▪ Classroom opportunities with third-party coaches ▪ Recognition at LPL awards conference 	Access to services and resources that can help you build your book of business and your career as a producing advisor
What We Need From You, the Associate Advisor	<ul style="list-style-type: none"> ▪ Series 7 and 66 exam completion and license acquisition ▪ Participation in organized classroom sessions and individual learning courses 	<ul style="list-style-type: none"> ▪ Willingness to accept feedback and adapt new methodologies ▪ Participation in client meetings and other business-building activities ▪ Initiation of work as a producing advisor 	<ul style="list-style-type: none"> ▪ Pursuit of opportunities to grow your network and serve clients ▪ Dedication to continuing education ▪ Selection of a specialization and completion of related coursework

Your Opportunities Through IAI

- A comprehensive path to a career as a successful financial advisor
- Competitive compensation and commission structures, benefits, and the opportunity to earn additional performance incentives as you move through the program
- Guidance and experience working alongside a tenured financial advisor
- One-on-one consultation and coaching
- Robust opportunities to build client relationship skills and your own book of business
- Rigorous training and support during your preparation for the licensing exams, as well as additional learning modules that build a strong foundational knowledge of the industry
- Nationwide network of program participants and opportunities for program-wide discussion and study groups
- A dedicated service line and access to LPL staff
- The opportunity to help others turn their financial and life goals into reality

What You Bring to the Program

- A passion for helping others determine and pursue their financial goals
- One to three years of applicable professional experience and/or experience working in a professional sales or entrepreneurial setting
- A self-starter mindset, and an eagerness to win in the highly competitive financial advice space and quickly build a network of clients
- High attention to detail and a desire to deliver superior service
- A confident and engaging presence, high emotional intelligence, and willingness to learn
- Enthusiasm toward building relationships and developing a network of potential clients
- Eagerness to join in practice management and client service activities with the goal of taking on more clients in the future
- Motivation to complete training and obtain Series 7 and 66 licenses within the first six months of employment
- Ability to quickly learn new technologies and software programs
- Ability to learn and accept standard operating procedures and compliance regulations
- A desire for coaching and mentorship on an ongoing basis
- Personal finances that are in good standing (for financial licensing purposes)
- Clean criminal record (for financial licensing purposes)
- Bachelor's degree

The Art of Financial Advice

Financial advice is much more than dollars and cents. It's people. Your clients are unique individuals with hopes and dreams—but at times they may experience challenging issues on the road to reaching their goals. A career as a financial advisor connects multiple disciplines and skills—counselor, strategist, and professional advisor—in a way that allows you to connect deeply with your clients and their families to help them for generations to come.

LPL needs dedicated professionals like you. The demand for financial advisors is expected to grow by 30% between 2014 and 2024,² yet nearly half of current financial advisors are planning to retire by 2032.³ With demand for financial advice growing, investors will need someone to turn to.

That someone could be you.

As you pursue this path, it's important to work with a firm that has built a strong reputation for putting advisors first. For nearly 30 years, LPL has provided the tools, access, and infrastructure for advisors to grow their businesses on their own terms. Because we only support independent advisors, we do not engage in the business practices of investment banks or provide other alternative financial services. We don't have traditional

proprietary products or banking relationships, which gives advisors the freedom to provide customized, objective advice to their clients. It's a model that has proven to work. In fact, LPL was recently ranked #1 in customer loyalty among 24 leading financial services providers.⁴

As you work to serve your clients, you define your work in a personal way. You'll grow alongside your managing advisor and their practice, building your book of clients and providing the recommendations that are suitable for them. You'll build your career at the speed and in the avenues that you choose, and we'll be alongside you at every step to help.

² U.S. Bureau of Labor Statistics

³ Cerulli U.S. Advisor Metrics 2016

⁴ Market Strategies International/Cogent Wealth Reports: Investor Brandscape; December 2016 - Survey of 3,901 U.S. adults with at least \$100,000 of investable assets.





The LPL Independent Advisor Institute

Embarking on a career as a financial advisor is an exciting yet ambitious decision. It requires deep knowledge of the financial services industry and the soft skills that help you build and maintain strong relationships. The Independent Advisor Institute will help you gain both in an organized, hands-on environment.

Creating the Conditions for Future Success

Finding the Right Fit
Advisor Interview

Building a Strong Foundation
Pre-Licensing

Gearing Up for Growth
Training

Charting a New Course
Join the Practice

Finding the Right Fit

After completing the initial program screening process, you'll participate in a series of conversations with LPL and our experienced advisors. You'll be appraised on your experience, your eagerness to learn and grow, the strength of your interpersonal skills, and your readiness to form strong relationships. Ultimately, this will match you with a managing advisor with whom you will launch your new career.

Working alongside your managing advisor allows you to benefit from lessons they've learned during their time in the industry. Given their knowledge and years of experience, they'll help you recognize obstacles, find solutions, and avoid potential pitfalls. Having that perspective on your side reduces risk as you work to establish yourself in a highly competitive, fast-changing industry.

Gaining Critical Skills

Once you're on board with LPL and have completed orientation with your new managing advisor, you'll begin a robust training curriculum. The first three months will introduce you to the world of financial advice while preparing you for your Series 7 and 66 licensing exams.

- Series 7 exam: This exam, also known as the General Securities Representative Qualification Examination, measures your knowledge of the various job functions required of a registered representative. Once you pass this exam, you'll be qualified to solicit, purchase, and/or sell all securities products.
- Series 66 exam: This exam, also known as the Uniform Combined State Law Examination, covers topics about providing investment advice and effecting securities transactions for clients. Upon passing the exam, you'll be qualified as both a securities agent and an investment adviser representative.

For more on financial industry licenses, please visit www.finra.org.

In addition to your managing advisor, you'll work closely with the Independent Advisor Institute program manager and other LPL staff dedicated to your training and development. You'll participate in organized classroom sessions with LPL team members and other program participants from around the country.

Gearing Up for Growth

With your licenses obtained, your training will delve into more complex foundational subjects. This stage goes beyond the fundamentals of investing and exposes you to the more specialized areas and unique relationships that make up financial advice. Your managing advisor will be there to mentor and support you along the way, and help you find new opportunities to grow your client base.

Program Curriculum

The curriculum is constructed to ensure you're ready for full production at the end of the program's first year. In addition, the program will feature ongoing opportunities for collaboration, discussion forums, study groups, and more for managing advisors and associate advisors, along with the program manager.

New Hire (Months 1-3)	Foundational Training (Months 4-6)	Growth Training (Months 6-12)
<ul style="list-style-type: none">▪ Program participant selection and matching with managing advisor▪ Onboarding period▪ Training modules:<ul style="list-style-type: none">▪ LPL Processes▪ CRM Training▪ ClientWorks▪ Potential Home Office visit for classroom training on LPL tools and systems and Kaplan Series 7 classroom refresher▪ Series 7 and 66 licensing exam preparation and completion <p><i>Once you have acquired your industry licenses, you will be able to begin production within your practice.</i></p>	<ul style="list-style-type: none">▪ Participation in LPL's national sales, training, and networking conference, including additional hands-on coaching at a three-day pre-conference sales training.▪ Training modules and focus:<ul style="list-style-type: none">▪ Product and Financial Literacy▪ Sales Training and Mentorship	<ul style="list-style-type: none">▪ Ongoing sales training▪ Additional classroom opportunities available with third-party coaches▪ Program graduation and participant recognition at LPL top-producer conference

Charting a New Course

After the first year of learning, you'll be well on your way to helping clients pursue their dreams. You'll formally transition into your managing advisor's practice, working alongside them to continue expanding your client base. LPL will be there to support your efforts, along with your class of new-to-the-industry advisor peers, sharing best practices on all areas of the business, such as research, technology, compliance, access to an ever-growing array of products, continuing education, and more.

Get ready to start this next chapter of your career alongside the experience of your managing advisor and the strength of LPL.



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*Start
Building
Your Future
Today*

To find out more about the LPL Independent Advisor Institute or to apply, contact Jeffrey Czajka at jeffrey.czajka@lpl.com.

