

Independent Financial Partners to Launch Broker-Dealer

Tampa, FL, April 6, 2018 — [Independent Financial Partners](#) (IFP), an SEC-registered investment adviser (RIA) and office of supervisory jurisdiction (OSJ) for LPL Financial (LPL), has informed LPL of its intent to create its own broker-dealer, to be up and running within the next 12 months.

In 2007, IFP joined LPL in conjunction with LPL's acquisition of Mutual Service Corporation, IFP's previous broker-dealer. Since then, IFP has grown its network of financial advisors from approximately 100 in 2007 to over 520 today.

"LPL has been a great partner over the past 11 years," says William E. Hamm, IFP's CEO and President. "They've provided a platform which, combined with our 'advisor first' mentality, 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."

Among those needs is the desire to build a state of the art advisor platform centered around technology. In fact, IFP's team of software engineers is already building a proprietary digital interface and community for the advisors and employees within its ecosystem. Chris Hamm, IFP's Chief Operating Officer, thinks IFP is looking at a big opportunity. "There is a white space in this industry for an interface that not only intelligently integrates the many third party software programs that independent financial advisors use to run their business, but also one that can perpetually adapt to change and quickly integrate with new and better technologies as they emerge. We are looking to take advantage of that white space."

"We appreciate our partnership with IFP over the last decade and are delighted to have been a part of their growth," said Andy Kalbaugh, managing director and divisional president at LPL Financial. "In discussing our respective futures, it became evident that our firms' directions are not strategically aligned. We wish them all the best in this new venture. We'll continue to partner closely for the next 12 months to ensure a thoughtful separation."

"Over 80% of our business is fee-based and that percentage will continue to increase," says Bill Hamm. "We are creating a broker-dealer that will support the other 20% 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. We're grateful for this opportunity and thankful for LPL who has been nothing but accommodating and professional during our discussions."

About Independent Financial Partners

Family-owned and privately-held since it was founded in 2000 by CEO William Hamm Jr. on the principals of independence, flexibility and collaboration, Independent Financial Partners (IFP) is a comprehensive financial advisor support firm with home/corporate offices in Tampa, Florida, and Phoenix, Arizona. It is dedicated to delivering personalized service to a growing network of more than 520 independent advisors nationwide, allowing them to better focus on the needs of their clients.

An SEC Registered Investment Adviser (RIA) and an Office of Supervisory Jurisdiction (OSJ), IFP works directly with its advisors to provide them technological, compliance, marketing, business development, and operational support. As of Dec. 31, 2017, IFP's advisors have more than \$48 billion in assets under advisement. The firm has annually earned the trusted [CEFEX certification for support services](#) for adhering to the industry's best practices since 2014. For more information, visit www.ifpartners.com. Follow the firm on Twitter at [@IF_Partners](#).

About LPL Financial

LPL Financial is a leader in the retail financial advice market and the nation's largest independent broker/dealer*. We serve independent financial advisors and financial institutions, providing them with the technology, research, clearing and compliance services, and practice management programs they need to create and grow thriving practices. LPL enables them to provide objective guidance to millions of American families seeking wealth management, retirement planning, financial planning and asset management solutions. LPL.com

**Based on total revenues, Financial Planning magazine June 1996-2017*

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