



## The courage to carve a new path

Why breaking from a tradition of success can be the best way to grow.

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**RUSSELL RIGGAN, AAMS®**

Talent Financial Services

### EXECUTIVE SUMMARY

Financial planning is in Russell Riggan's DNA. His father, mother and sister each have decades of experience in the industry, and Russell followed suit by getting his financial advisor license in 2005. Since then, he's devoted his life to championing his clients while fostering prosperity across his community.

But after almost 20 years at the same large St. Louis-based firm, Russell knew he needed a change. He wanted a firm that gave him the freedom to align his business with his values. He wanted the opportunity to be a true business owner and build his own brand while leveraging the powerful resources of an international company. So, in 2021, he joined Raymond James.

In just a year, he's fulfilled his entrepreneurial vision in a firm that feels like home. And the results speak for themselves: Only three months after his move to Raymond James, Russell's business was bigger than it'd ever been before.

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**CASE STUDY****Russell Riggan and Talent Financial Services**

With a family history spanning over a century at the same large firm, joining Raymond James wasn't an easy decision for Russell Riggan, AAMS®. But it's proved to be the right one.

"My dad has been in this business since 1980," Russell said. "Between my dad, my mom, my sister and me, we had 107 years at the same St. Louis-based firm."

Russell began his career in 2003 by joining his dad's business. Inspired by the opportunity to help others, he became a licensed financial advisor in 2005 and continued working with his dad until his transition to Raymond James in May 2021.

Not only does being an advisor allow Russell to be a steward of his communication and education skills, it also enables him to foster prosperity throughout his community.

"Our clients and the people we work with are the ones who fund the churches, the charities, the local junior college. We add to that local GDP by helping people use their money more wisely."

**CATALYST FOR CHANGE**

Russell's commitment to championing his community and putting clients first served as catalysts for his move to Raymond James. He felt his clientele – many of which are ultra-high-net-worth business owners, corporate executives, farmers and ranchers, and young professionals – weren't being prioritized at his former firm. That proved to be a challenge because he was devoted to continue serving younger high-net-worth clients – and for good reason.

"Number one, they're putting money in instead of pulling money out. So their accounts are growing as I'm growing my business. Number two, I won't have to rebuild my business.

"Many financial advisors get started when they're in their 20s or 30s, and they have a bunch of older clients. That's great – that's who has the money at the time. But the problem is when they pass away, you have to go back and rebuild your business if you don't keep all the beneficiaries."

Aside from advocating for his clients, Russell also wanted the opportunity to personalize his business.

"I got tired of not being able to build my brand," he said. "I couldn't sponsor something and include my name. It always had to be just my firm's name."

Having the option to cobrand with Raymond James was a game-changer to Russell, and one of the reasons he was drawn to the firm.

**Talent Financial Services**

**Joined  
Raymond James**

2021



**Location**

Snyder, Texas



**Business model**

Primarily fee-based



**AUM**

~\$500 million\*

\*As of May 2022

“Clients like to see a big brand, but they also like to see a local brand identity. I think Raymond James gave me the best of both worlds there.

“Raymond James is also known for working further up the high-net-worth stream than my previous firm, and that was very attractive for me.”

Russell’s interest in Raymond James further crystallized after visiting the firm’s global headquarters in St. Petersburg, Florida, during a home office visit (HOV). Designed to allow advisors to meet onsite with executive leaders and explore specialized firm areas in step with their interests, the HOV gave Russell a taste of Raymond James’ renowned culture and its expansive resources. He was particularly impressed with how the firm’s people-first, community-centric values aligned with his own.

Now when an advisor mentions the possibility of joining Raymond James, he encourages them to visit in person.

“Being there and having a face-to-face session makes all the difference. ... I actually got to go to a Buccaneers game last year with (CEO) Paul Reilly and (Chairman Emeritus) Mr. James, and that was absolutely phenomenal.

“Even for those who don’t want to be overly involved with the company, I still think it’s worthwhile to see the character of the people who are behind you.”

Perhaps what has proved most important for Russell is the opportunity to run his practice as a true business owner while capitalizing on the extensive resources available at the firm. It’s been such a stark contrast to his prior firm’s offerings that he was inspired to coin a new term describing his experience at Raymond James: “supported autonomy.”

“Russell fits right into the culture of independence that we have at Raymond James,” said Austen Karr, Vice President of Business Development. “Launching an independent practice is an exciting milestone for any advisor, and I’m glad Russell chose to align with our firm and leverage our breadth of support to continue deepening his success.

“He’s already achieved so much, we can’t wait to see what he achieves next.”

## TAKING THE LEAP

As soon as Russell decided to join Raymond James, he got down to business.

The challenge? Transferring about \$600 million in assets under management from his primarily fee-based practice. Fortunately, he had a slew of support behind him.

“We had an awesome transition assistant, Jay Oglesby,” Russell said. “Three months before our transition, Jay was having Zoom meetings with my staff, going over the forms we needed to use, explaining the account opening process and translating the differences in terminology between my firm and Raymond James.”

This training allowed Russell and his team to “hit the ground running,” and he encourages other advisors to start prepping for their transition at least three to six months in advance.

In addition to Jay’s guidance, Russell had the skilled Raymond James transition team behind him. In fact, the team worked around the clock (literally) from different time zones to ensure Russell and his team had the support they needed. This guidance made such a difference that Russell opted to extend the consultants’ support, resulting in six weeks of dedicated transition assistance.

“Making the jump is nothing but a gamble on yourself,” he said. “So if you’re confident in your abilities and in your relationships, you need to make the transition.”

## REAPING THE REWARDS OF HIS RISK

Since joining Raymond James, Russell has made the most of everything the firm has to offer, from Raymond James Charitable, which caters to the needs of nonprofits and philanthropic clients, to its in-house marketing agency and robust technology platform.

“If you’re going to work with millennials like I do, you’ve got to have the technology they expect.

“That was a major selling point of Raymond James – the technology here is so much more advanced than what I had. Now I’m using Advisor Mobile, DocuSign, social media, all that kind of stuff.”

Russell also counts the financial planning software Goal Planning & Monitoring (GPM) – the Raymond James version of Money Guide Elite – among his go-to tools.

“Every single one of those clients came with us,” Russell said. “We brought over 99% of our assets, and we were bigger after three months than we’d ever been before.”

“GPM allows me to create a road map for clients,” he said, adding that GPM makes it easier to provide comprehensive financial planning by taking into account every aspect of a client’s life and determining the most strategic path toward their goals.

Along with harnessing advanced technology tools, Russell has relished the freedom to expand his business through social media.

While he has met many of his clients through networking, including founding two companies and joining various business boards, Russell understands the critical role of social media in an increasingly digital world.

“Instead of us talking to clients two or three times per year, social media allows them to continuously interact with the posts and family pictures we share. Having that constant presence has taken our client relationships to a whole new level.”

Russell has further fueled his growth by teaming up with Raymond James Marketing + Agency Solutions. In collaboration with the agency, Russell created a pitchbook for clients outlining his

practice’s values and services. He also chose a business name that aligns closely with his mission – Talent Financial Services, after the Parable of the Talents in Matthew 25:14-30, which encourages people to be stewards of their talents and capabilities – and had a custom website built to crystallize his brand.

### BIGGER THAN EVER BEFORE

Looking back at his transition to Raymond James, Russell admits to one regret: not having made the move sooner.

When advisors ask him, “When’s the best time to transition?” He tends to give the same answer: now.

“Making the jump is nothing but a gamble on yourself,” he said. “So if you’re confident in your abilities and in your relationships, you need to make the transition.”

While he understands some advisors’ clients may have reservations about changing firms, Russell believes a transition is an ideal time to reinforce those relationships.

“When I was making the move, some clients would say, ‘But your previous firm was very good to me.’”

It wouldn’t take long for clients to realize their relationships were with Russell and his team, not with the firm he was leaving behind.

“Every single one of those clients came with us,” Russell said. “We brought over 99% of our assets, and we were bigger after three months than we’d ever been before.”

## A powerful partnership

Since partnering with Raymond James, Russell Riggan has accomplished his goals of:



**Building a  
distinct brand**

+



**Transitioning 99%  
of client assets**

+



**Reaching record-setting  
business growth**

**RAYMOND JAMES®**

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