

LPL ADVISOR SERIES



Sean Tyll and Tracy Applewhite

"TOGETHER WE ARE AWESOME."

Richmond advisors Tracy Applewhite and Sean Tyll boost their client service with Linsco by LPL Financial

"Linsco combines independence with enough support that you are not stalled by fear to make a change."

—Sean Tyll

Applewhite Tyll Retirement Planners,
Powered by LPL Financial

One conversation with advisors Tracy Applewhite and Sean Tyll was enough to tell they have built something special. To hear them speak—excitedly and warmly—was to witness two people who truly love their work.

"Together we are awesome," Tyll affirmed. "My favorite part about working with Tracy is that we both have unique perspectives, and we both share those perspectives and cohesively come to an agreement. Whether it be strategies for clients, business strategies, or the types of paper we use—[both Applewhite and Tyll laugh at some inside joke]—we sit down and talk about everything like we are an old married couple sometimes. We come to a consensus, and it's usually better."

"Sean is a bigger than life personality and a lot of fun," Applewhite said. "We have such a good time and appreciate each other and what we bring to the table. We both want to be successful, and we want our clients to be successful. We have the same mindset."

In fact, it was that shared mindset that compelled the duo to leave their wirehouse behind. When the pandemic abruptly changed the way they worked, they began to see their current firm in a new light.

"COVID really made all of us slow down," Applewhite said. "We were working from home, and the market was in such turmoil—all we fully focused on was our clients. It reminded us how much we missed spending time with them, versus conference calls and corporate meetings."

"We did not want to have to shift our business objectives annually based on the directive of a big corporation that did not really know our clients," Tyll added.

"So we said, 'Let's get back to what we like doing best, to what is in the best interest of our clients,'" Applewhite concluded.



Finding a New Home

When they began their search, Applewhite and Tyll explored the possibility of independence and began talks with LPL Financial.

"We knew we liked LPL," Tyll said, "but we had reservations about starting a business and moving a business at the same time—especially coming from a wirehouse where a lot of things were handled for us. We started talking to recruiter, and they said, 'Hey, we have added this new employee model.'" The model was Linsco by LPL Financial, a new offering designed for independent-minded advisors like Applewhite and Tyll.

Like at their old firm, Tyll and Applewhite could continue working in a W-2 capacity with full support of LPL Financial. Unlike at their old firm, they could own their book of business, have the equity in their client relationships, and operate under their own, self-determined brand.

"We were not ready to make a jump into fully operating our own business," Applewhite said. "It is difficult to transition clients and focus on operating a new business at the same time. With Linsco, we were going to have our own office ready to go on day one so we could dedicate all of our time to transitioning our practice—that was most attractive piece."

"It [Linsco] combines independence with enough support that you are not stalled by fear to make a change," Tyll added.

"This model was absolutely perfect for us," Applewhite continued. "We think it is going to be perfect for a lot of advisors who want to make that leap to independence but with less risk."

After a year of weighing options, the team said yes to Linsco. About half a year later, on August 18, 2021, they opened their doors as Applewhite-Tyll Retirement Planners, powered by LPL Financial.

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New Office

One pleasant surprise for the duo was coming to their office on the first day and finding everything decorated and ready to go. "On day one, the office was stocked, and material was already here," Applewhite said. "Our names were already on the stationery. We didn't even have stationery at our previous firm."

Until the permanent office is ready, they will be operating from a temporary space. When finished, it will be the flagship Linsco office in Richmond, Virginia. As the anchor tenants, Applewhite and Tyll were involved in finding just the right location.

"LPL involved us very much in process," Applewhite said. "We provided them geographic recommendations, and they did research to find out how the area would do. Eventually, we picked the building we wanted, and when they researched it, it turned out to be great."

"It's impressive the resources they are willing to put into both the temporary and the permanent space," Tyll said. "And it's consistent with LPL's mantra of taking care of advisors." He shared an example: "When we first got here, we found out our desks were too small, so we said, 'Hey, we need bigger desks.' In 48 hours, it was done. At other firms, that does not happen. After you squeak for a year, maybe you will get the desk of the guy who just quit. But LPL is really putting their best foot forward."

**APPLEWHITE TYLL RETIREMENT PLANNERS,
POWERED BY LPL FINANCIAL**

Client Service

In the longer term, Applewhite and Tyll are both enthused about the efficiencies and resources LPL offers to enhance their client service.

"We feel like our client service is going to be so much more elevated now because of efficiencies in the business," Tyll said. "We think our relationships will continue to get deeper, and that will impact client outcomes. We believe it will be mutually rewarding to our clients and us."

Among the efficiencies is LPL's advanced technology, which offers functionality the team lacked at their prior firm. "The tech is user friendly, intuitive, and we can do so much we could not do before," Applewhite said.

"DocuSign is fully integrated into the system," Tyll continued. "And with client ACH, you click a button and it is done. You could spend half a day running around town at another firm if a client has to get you a copy of a voided check and needs the money tomorrow."

"It slows the process down when additional documentation is needed from the client," Applewhite agreed. "LPL makes things smooth and efficient, which allows us spend more time with our clients, versus gathering documents."

Another perk was the marketing support they received in conceiving and launching their new brand. "We had a whole marketing team supporting us, which was great," Applewhite said. "They gave us suggestions on a name and did all the background research on why we should consider it. They created the logo for us based on our vision. That was amazing. And our website. All of those would have been such stumbling blocks if we were doing them on our own."

"We're overly impressed with even the smallest things when it comes to the ease of doing business," Tyll said. "If you want to send your client a thank you card, it's not a five-step process. It truly is, send your client a thank you card. In addition we have a marketing budget to support the growth of our business, which is unique to

the industry. Another firm would have made us pay for this out of our own pockets. With Linsco, it is included."

Looking Ahead

As they consider the future, Applewhite and Tyll are looking forward to the possibilities available to them. "We get the feel of independence. We own our own business," Applewhite said. "But we have the support of everyone in the background making it all happen."

"We're independent advisors who have healthcare and a 401(k)," Tyll echoed.

"We're happy, and we hope that when we hit that year anniversary, we will have far exceeded our transition goals," Applewhite continued, expressing gratitude for the clients who have supported and joined their transition. "We're humbled by our clients who immediately said yes and did not think twice about it. We took care of them for 25 years, and we hope we will take care of them for another 25."

■ Linsco by LPL Financial is actively recruiting new teams to its new employee model. If you and your team are interested in a confidential conversation to learn more, visit joinlpl.com/linsco or reach out to your Business Development consultant.

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