



## Spire Investment Partners Adds Broker/Dealer Capabilities to Create Inspired Hybrid Model

**McLean, VA** - Eleven years after establishing Legacy Advisors, LLC, in Mclean, Virginia, David Blisk and his partners are taking another giant step towards expanding their client services and attracting new independent advisors.

They have added broker/dealer (B/D) capabilities to their business as a nationally recognized Registered Investment Advisor (RIA) to form a hybrid firm – Spire Investment Partners, LLC. “We chose the name Spire to represent a structure that offers a 360-degree view,” says Blisk.

### Spire’s client-centric philosophy

“In keeping with our client-centric philosophy, we are organized, designed and dominated by the investment advisory portion of our business,” says Blisk. “Passing the \$1 billion mark in assets under management, however, we realized it was time to become our own broker/dealer, rather than outsourcing this function as we have in the past.

“As a hybrid firm, that is, an RIA with a broker/dealer attached, we can offer a wider range of investment solutions and a wider range of fee alternatives than is typically available in the brokerage-only or fee-only environment. Many of our clients represent a high net worth and sophisticated needs. They expect a high level of service. As a hybrid, we are able to offer the diversity of investment solutions these clients want and we have the flexibility to price these solutions either as fees or as commissions, based on our clients’ preference,” Blisk adds.

Also, as a hybrid firm, Spire offers a “plus” to the consultants affiliated with them: consultants can concentrate on client service activities and Spire takes care of the administrative tasks. These administrative tasks include a range of practice management, marketing, staffing, technology and client management services to help consultants better serve their clients and more efficiently manage and grow their business.

Spire now operates with 12 consulting teams, which include 20 financial advisors working in six offices, ranging from Virginia to Colorado. These advisors offer individual investment management services, which include planning for retirement and education, wealth distribution, insurance, estate and trust services, as well as, long term care and other special needs. Some of the Spire consultants also advise institutional clients.

*Wealth Manager* Magazine has ranked the firm as one of its top financial advisory firms four consecutive years from 2004 through 2007. From its start as Legacy Advisors with \$90 million under management in 1997, Spire Investment Partners now manages \$1.2 billion.

### Expanding Recruiting Opportunities

“You can do *your business, your way* while deriving the benefit of our experience and our services,” says National Sales Director Paul Murphy, who is charged with Spire’s expansion and recruiting. “We understand the consultants we serve because we have been in that seat. We know first-hand the challenges of client interaction and the challenges of managing a practice because we have done it ourselves.

“We recognized 11 years ago that fee-based pricing would one day dominate the industry. We built a robust RIA platform, which enabled our advisors to have wide latitude in managing their client relationships. However, there remain certain investment solutions which are available only through a broker/dealer. As a hybrid firm, our consultants are able to offer their clients a complete palette of investment solutions and pricing alternatives.”

Murphy adds, "Our hybrid structure allows our consultants to gather more assets, provide complete advice and expect increased gross revenue."

Spire offers industry competitive payouts (90-95%) as well as Spire equity participation. The firm expects to add 25 to 50 new consultants over the course of 2008.

"Some of these consultants will be 'breakaway brokers,'" says Murphy, "that is, consultants leaving the wirehouses and looking for a firm where they have access to wirehouse capabilities but have all the benefits of owning their own business. We also expect to attract consultants who are already independent but who are looking for the added value of Spire's infrastructure and vendor relationships

"We place great value on the relationships we have developed over the last decade with our vendor partners: National Financial Services, a division of Fidelity, Schwab Institutional and Fidelity's Institutional Wealth Services," Murphy says.

The Spire management team combines extensive wirehouse and Independent RIA experience with vast business acumen. David Blisk, Principal, has over 21 years of combined wirehouse and independent consultant experience. Larry Gaffey, CPA, Principal and CEO, has 25 years of experience counseling hundreds of firms on management and growth issues, as well as 15 years of experience in the independent advisory business. Senior Vice President Phillip Fournier has 17 years of combined wirehouse and independent consultant experience in operations and sales management; he serves as a consultant on several large financial planning teams. National Sales Director Paul Murphy came to Spire with 14 years as a wirehouse Financial Consultant and Branch Manager. Vice President Sue McKeown leads the compliance/operations effort, having established and managed two B/D's prior to joining Spire.

Spire Investment Partners, LLC, serves as the umbrella organization for Spire Securities, LLC, a broker/dealer registered with the Financial Industry Regulatory Authority (FINRA), and Spire Wealth Management, LLC, an RIA registered with the Securities and Exchange Commission.

The name change from Legacy Advisors to Spire Investment Partners was effective on September 1, 2007 concurrent with the change in the firm's business structure.

For more information on career opportunities with Spire Investment Partners visit [www.joinspire.com](http://www.joinspire.com) or contact Paul Murphy at 888.737.8907 or 610.608.1093.