

# PLANNING for the FUTURE

## SYM Financial Advisors Celebrates 50 Years

By **Crickett Gibbons**

For 50 years SYM Financial Advisors has helped people invest in their future, focusing on developing what it coins “uncommon relationships” to deliver “uncommon results.” The firm also has been thoughtfully and intentionally planning for its own next chapter.

SYM was founded in Winona Lake in 1968 by Chuck Yeager and his business partner, Randy Swanson. The two operated the firm together for almost 30 years. After Swanson sold his interest, Yeager established a succession plan with an outside board of directors and shareholders, relates Jerry Yeager, Chuck’s son and the current CEO.

That arrangement lasted until 2006 when Jerry, his brother Steve Yeager – who is now a senior vice president at SYM – and three other employees purchased the company, laying the groundwork for its current continuity plan of “growing owners,” as Jerry Yeager phrases it.

“The focus is on hiring people who are engaged, who are smart and want to help people, and showing them a path to ownership,” he explains, noting that it’s a select group who are offered the opportunity to buy into the business.

With now 12 employee owners and 54 team members, SYM provides wealth management, portfolio management and qualified retirement plan management services for 1,100 clients. An office opened in Carmel in 2000 with South Bend, Fort Wayne and Midland, Michigan, locations following.

“We’re in the planning business, and we’re planning for our business so our clients will have a firm in 30 years that’s even better than the firm we have today,” Jerry Yeager observes. “I can’t guarantee that, but what I can do is set up the infrastructure and the system and help the team. Get the right people involved, have more seasoned

people give them opportunities, to guide them, shepherd them, and then get out of the way when it’s time for them to buy in.”

Yeager disputes any notion that SYM is a family business. Both brothers worked in other careers before joining the company. Jerry practiced law in Nashville before accepting a position at SYM in 1997. Steve served as a Naval officer and pilot for 10 years.

“It’s almost coincidental that my brother and I work here,” Jerry chuckles.

### **Building relationships**

Four core values drive SYM’s business: service, integrity, teamwork and results. When vice president Rick Harrison joined the firm about five years ago, what stood out to him was even more basic: “Specifically, it would be just doing the right things the right way.”

The senior financial advisor in the Carmel office adds that being client focused, rather than product focused, and building consultative relationships, along with SYM’s team approach, were key considerations.

Tom Ackmann echoes the emphasis on relationship and transparency, noting that he interacts with clients at various levels. As a vice president overseeing SYM’s qualified plan offerings, his group works closely with business owners as the qualified plan sponsors, often someone in human resources and the plan participants or client’s employees.

When his team completed an exercise to describe the ideal client for their qualified plans, he observes, “The first thing that came out was we want to work with plan sponsors that allow us to do our best work. And our best work involves creating relationships with plan participants so they can see that we have their best interest at heart and we’re trying to make a difference and impact their future.”

### **Collective best thinking**

SYM aims to be the first stop for any financial-related client question or issue. Advisors consult with others if they are not an



SYM Financial Advisors celebrated its 50th anniversary with special events in Fort Wayne (pictured), Carmel, Winona Lake, South Bend and Midland, Michigan (photo by Vorderman Photography).

expert in an area – whether that’s a SYM colleague or outside professional such as a client’s lawyer or CPA (with permission).

“We have what we call SYM’s collective best thinking,” Yeager says. “For each topical area, there are different people who lead the charge. We call them subject matter experts. They all have a discipline they are studying and staying current on, and they have a team around them who helps them. They disseminate that body of knowledge and are the source for all advisors to go to, to help our clients.”

The SYM investment committee is a prime example, where a group of advisors selects the investments that are used to build client – and SYM employee – portfolios.

### Upholding the standard

As an independent, fee-based financial advising firm, SYM acts as a fiduciary in all client relationships. Simply put, pledging to uphold this standard means it must provide advice that’s in the client’s best interest, Yeager explains.

“Many in our industry don’t accept the fiduciary standard,” he points out.

Although the proposed U.S. Department of Labor mandated fiduciary rule for qualified plans was not implemented, Ackmann and Harrison believe increased awareness about the fiduciary standard, compensation and fees will contribute to SYM’s future growth.

“I think we’re going to see more and more in this space, whether it’s individual or whether it’s qualified plans, that the people who are more transparent are going to certainly get



President Rod Coleman and marketing director Kim Harvey read to children as part of a United Way initiative. Serving others and helping in the community are encouraged at SYM through volunteer days.

more interest on the part of people who are looking for an advisor,” Ackmann concludes.

### Making a difference

While passing the fiduciary rule wouldn’t impact the way SYM does business, since it already accepts that standard, Yeager observes that increased regulation has been a recent industry challenge, especially for smaller firms.

He adds that messaging also can be a challenge, especially with the internet often people’s first source for information when looking for an advisor. Technology does provide opportunities, however, including more efficient

and smoother client information management and engagement, such as adding video for client calls and interoffice meetings.

SYM has exceeded \$2 billion in assets under management, but Yeager emphasizes other recognition and measurements such as teammate engagement and client satisfaction scores. SYM was recognized as one of the 2018 Best Places to Work for Financial Advisers by *InvestmentNews*.

“Our 10-year goals have nothing to do with assets under management or revenue or profit. It’s all about lives we’re impacting,” he stresses.

**RESOURCE:** SYM Financial Advisors at [www.sym.com](http://www.sym.com)