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Financial Planning

IBD ELITE 2020

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WHAT IS AN IBD?

REG BI?

-CORONAVIRUS?

-PE?

-FINTECH?

-ELECTION 2020?

~~ROBOS~~

~~LEGACY TECH~~

~~DOL RULE~~

~~COMMISSIONS~~

~~DATA ENTRY~~

Grappling with margin pressure, consolidation and fragmentation, the sector questions its identity

Special Report: IBD Elite

TOTAL REVENUE

2020 RANK	2019 RANK	COMPANY	TOTAL REVENUE		COMMISSION REVENUE		FEE REVENUE		OTHER REVENUE	
			\$000	% CHANGE	\$000	% CHANGE	\$000	% CHANGE	\$000	% CHANGE
1	1	LPL Financial	5,624,856	8.4	1,892,407	(1.4)	3,148,848	13.8	583,601	16.1
2	2	Ameriprise Financial	5,068,504	5.5	1,196,180	(1.1)	2,838,388	7.6	1,033,936	3.9
3	3	Advisor Group	3,363,471	18.1	1,495,399	18.4	1,177,220	17.1	567,806	23.0
4	4	Raymond James Financial Services	2,611,443	6.5	n/a	n/a	n/a	n/a	n/a	n/a
5	5	Cetera Financial Group	1,924,289	2.5	895,037	0.8	677,000	1.4	352,252	9.2
6	6	Commonwealth Financial Network	1,552,749	8.9	252,020	7.5	1,052,749	7.8	247,979	15.5
7	7	Northwestern Mutual Investment Services	1,351,248	10.8	341,082	4.4	892,371	13.4	117,795	11.3
8	8	MML Investors Services	1,184,702	5.2	688,978	1.6	484,342	9.1	11,382	145.5
9	10	Cambridge Investment Research	1,000,551	10.4	304,622	7.5	540,973	6.2	154,956	36.4
10	13	Royal Alliance Associates	961,063	59.1	439,119	81.5	350,110	36.9	171,833	61.7
11	9	Equitable Advisors	945,651	3.5	635,350	0.3	260,209	9.6	50,092	16.2
12	11	Lincoln Financial Network	847,224	8.3	565,798	10.7	256,037	4.4	25,389	(1.9)
13	12	Securities America	729,500	4.1	311,500	0.0	319,330	6.7	98,670	9.8
14	14	Kestra Financial	570,684	3.9	198,309	1.4	319,154	5.3	53,220	12.5
15	15	Waddell & Reed Financial Advisors	513,832	(1.7)	141,886	(10.7)	269,339	3.6	102,608	(1.4)
16	19	Avantax Wealth Management	507,979	36.1	n/a	n/a	252,367	53.6	n/a	n/a
17	18	Woodbury Financial Services	498,080	33.3	275,324	32.7	133,839	37.2	88,917	29.8
18	16	Voya Financial Advisors	477,173	4.0	241,350	(4.7)	185,680	8.8	50,143	43.3
19	N/A	Atria Wealth Solutions	439,312	n/a	276,347	n/a	127,751	n/a	35,213	n/a
20	17	SagePoint Financial	415,464	2.4	185,656	(3.0)	145,827	6.5	83,981	8.6
21	20	Securian Financial Services	369,300	0.2	156,000	(17.9)	173,009	27.1	40,291	(5.0)
22	21	Lincoln Investment Planning	343,349	1.9	107,805	(4.2)	202,880	1.5	32,665	34.0
23	22	Principal Securities	320,670	1.4	232,145	(0.9)	87,297	8.5	1,228	(20.2)
24	23	FSC Securities	289,124	(5.4)	116,845	(15.2)	85,585	2.8	86,694	2.6
25	24	American Portfolios Financial Services	227,503	4.3	115,740	6.0	111,764	2.5	n/a	n/a
26	26	Independent Financial Group	193,498	11.1	99,113	10.8	80,881	10.0	13,505	20.9
27	25	M Holdings Securities	170,650	(2.9)	n/a	n/a	n/a	n/a	n/a	n/a
28	27	Centaurus Financial	163,422	4.9	120,001	4.9	43,421	4.9	n/a	n/a
29	28	Infinex Financial Group	153,600	6.7	104,436	(2.7)	36,900	40.3	12,300	18.3
30	29	Ameritas Investment Company,	150,200	8.0	74,600	(6.8)	60,300	27.2	15,300	30.8
31	31	Triad Advisors	141,535	7.1	74,506	(2.2)	44,254	23.1	22,776	13.9
32	32	United Planners Financial Services	129,214	(2.0)	46,576	(10.0)	78,228	2.1	4,410	23.3
33	30	Geneos Wealth Management	128,796	(2.6)	28,051	(16.4)	96,597	(2.2)	4,148	(9.2)
34	33	Hornor, Townsend & Kent (HTK)	122,662	(1.2)	80,329	(2.0)	38,500	2.7	3,833	(17.8)
35	34	KMS Financial Services	119,203	(2.9)	43,461	(7.0)	60,807	0.0	14,935	(2.2)
36	35	H. Beck	112,135	(4.1)	68,488	(8.9)	36,571	3.8	7,076	9.9
37	36	ProEquities	108,988	2.4	66,156	2.0	32,777	2.9	10,056	3.8
38	37	Investacorp	108,000	4.9	n/a	n/a	n/a	n/a	n/a	n/a
39	39	PlanMember Securities	106,000	8.9	25,440	1.3	80,560	12.6	n/a	n/a
40	38	Securities Service Network	101,502	1.1	48,988	(1.3)	37,468	4.1	n/a	n/a

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