

Right Balance of Rapport and Due Diligence

Earns Wolfe 2015 Distinguished Principal Award

Supervising advisors to ensure they comply with an ever-growing list of regulations while fostering positive relationships with them can create a challenging balancing act for today's acting principals.

To maintain that often delicate balance, it's vital for supervisors to build a positive rapport with the advisors they work with, according to Christina Wolfe, the winner of the 2015 Securities America Distinguished Principal Award.

When Wolfe joined L&M Financial in Amherst, N.Y., as an acting principal in 2010, she brought along 13 years of experience in the financial services industry as an assistant and an advisor. She soon learned that to be a successful principal, she had to first earn the trust of the advisors.

"It takes years to build rapport," she said. "It took me a long time. I've been here six years. The secret is to keep them from feeling like you're being too judgmental about their business and to let them know you truly are looking out for their best interests."



While building trust and maintaining positive ties with the 23 advisors she supervises often requires a soft touch and strong people skills, Christina never loses sight of her supervisory duties and demonstrates persistence when it comes to enforcing regulations, said L&M Financial's CEO Amy Lipsitz.

That determination may not always make her the most popular person in the practice, Lipsitz said, but it definitely makes her one of the most valuable.

"She'll challenge to the end. She's committed to getting business properly submitted and documented," Lipsitz said. "She's relentless when it comes to details, but she gets advisors to understand her role is to protect them. She won't let anything go if there's a chance it will come back on us."

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Being able to understand and enforce mountains of complex regulations requires Wolfe to dedicate a large portion of her time to research, an aspect of her job that has grown considerably since the introduction of the Department of Labor fiduciary rule in April.

Christina Wolfe was presented her Distinguished Principal Award at Securities America's 2016 Connect national conference by Janine Wertheim and Jim Nagengast.



A principal must often think like a judge presiding over a court room, a role that Wolfe has learned to embrace.

"There's a lot of gray area on the assistant and advisor side; I'm more black-and-white," she said. "I enjoy digging into new business and learning about compliance. I read a lot of articles and seek more knowledge. That's what I enjoy."

Having the opportunity to learn and grow in her career at a supportive firm with a positive culture is one of the many things Wolfe said she enjoys about being a part of the L&M Financial team and Securities America.

"L&M has a lot of family members, so it has a family feel to it," Wolfe said. "There's a lot of good people here who support you and help you grow in your position."