

NEWS



For immediate release

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Center for Financial Planning, Inc. Announces Two Advisors on Forbes Best-in-State Wealth Advisors 2020

Detroit-area wealth management firm boasts multi-year winners, celebrates 35 years of financial advisory service

Southfield, Mich. (February 20, 2020) – [Center for Financial Planning, Inc.](#)® (“The Center”), a privately held wealth management firm in Southfield, Michigan, today announced that two of the firm’s partners were selected as [Forbes Best-in-State Wealth Advisors 2020](#). Partners Timothy Wyman, CFP® , JD and Matt Chope, CFP® have both been named to Forbes list of Best-in-State-Wealth Advisors for multiple years. Center for Financial Planning, Inc., which is celebrating its 35th anniversary this year, has twelve CERTIFIED FINANCIAL PLANNER™ professionals on staff.

“I’m happy to be recognized as a Forbes Best-in-State Wealth Advisor for the third consecutive year, representing Center for Financial Planning, Inc. and serving our clients in Michigan,” said Wyman, a 25-year veteran of the financial services industry and a frequent contributor to national and local media. Wyman works with individuals in the areas of comprehensive financial planning and investment management.

“Receiving this award wouldn’t be possible without the amazing team at the Center for Financial Planning. We are dedicated to providing professional, fiduciary advice and the best service possible,” said Chope, a two-time consecutive Forbes award winner. Chope, who has been in the financial planning industry since 1990, is fascinated by economics and the financial markets, and even more by how people interpret them. “I’m intrigued by people’s decision-making processes around money and the field commonly known as behavioral finance. In my experience, this is where quality financial planners are truly able to help people in life,” said Chope.

HISTORY OF THE FORBES BEST-IN-STATE AWARD

The Forbes Best-in-State Award was created as an answer to the “Top Advisor” and “Top Women Advisor” rankings, published annually by Forbes, that tend to focus on advisors who are concentrated around bigger markets like New York and San Francisco. “We’ve uncovered great advisors in all markets—South Carolina, Oklahoma, and other states with smaller concentrations of wealth,” said R.J. Shook, president and founder, SHOOK Research according to an [article in Forbes](#). “It is our belief clients are oftentimes better served by local representation. For example, a Houston-based investor who made her fortune in oil may prefer a local advisor with experience in that sector; a tech entrepreneur may want an advisor well-versed in start-ups and funding; or a farmer seeking an advisor with expertise in the futures markets. Many of the clients we talk to say they consider their advisors and teams like a part of their families, so it’s nice to have them close by,” added Shook.

“Here’s what our research has found: the very best advisors are laser focused on having a positive impact on their clients’ lives,” said Shook. “They want to add meaning, help them live better lives.”

QUALITATIVE AND QUANTITATIVE METHODOLOGY

The Forbes ranking of Best-In-State Wealth Advisors, developed by SHOOK Research, is based on an algorithm of qualitative and quantitative criteria, including in-person interviews, industry experience, compliance records, revenue produced, and assets under management. Forbes aims to spotlight the wealth management advisors who excel in their region and provide resources for markets of all sized concentration.

ABOUT CENTER FOR FINANCIAL PLANNING, INC.

Located in Southfield, Mich., Center for Financial Planning, Inc.[®] (“The Center”) has been committed to assisting people with life’s most important financial goals since 1985. With twelve financial planners offering various specialties, 29 team members and over \$1 billion in assets under management, The Center partners with clients in 40 states and six countries to achieve their individualized financial goals. The firm has been ranked as #10 on [Crain’s Detroit Business 2019 Cool Places to Work](#) list (2017, 2018, 2019). The Center has also been included on the following lists: InvestmentNews’ Best Places to Work for Financial Advisors (2018, 2019) and Detroit’s Best and Brightest Companies to Work For (2017). Advisors in the firm have been awarded: Forbes Best-in-State Next Gen Wealth Advisors (2017, 2018, 2019), Forbes Best-in-State Wealth Advisors (2018, 2019, 2020), Financial Times 400 Top Financial Advisors (2018, 2019), Financial Times 300 Top Financial Advisors (2015, 2017, 2018) and InvestmentNews Best Practices Award: Advisor Technology (2015, 2017).

Center for Financial Planning, Inc. is a Registered Investment Advisor and independent of Raymond James Financial Services. Securities are offered through Raymond James Financial Services, Inc. (member FINRA/SIPC). Investment advisory services are offered through Center for Financial Planning, Inc. Center for Financial Planning, Inc.[®] is not a registered broker/dealer

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The Forbes ranking of Best-In-State Wealth Advisors, developed by SHOOK Research is based on an algorithm of qualitative criteria and quantitative data. Those advisors that are considered have a minimum of 7 years of experience, and the algorithm weighs factors like revenue trends, AUM, compliance records, industry experience and those that encompass best practices in their practices and approach to working with clients. Portfolio performance is not a criteria due to varying client objectives and lack of audited data. Out of 32,000 advisors nominated by their firms, 4,000 received the award. This ranking is not indicative of advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. Neither Raymond James nor any of its Financial Advisors or RIA firms pay a fee in exchange for this award/rating. Raymond James is not affiliated with Forbes or Shook Research, LLC. Links are being provided for information purposes only. Raymond James is not affiliated with and does not endorse, authorize or sponsor any of the listed websites or their respective sponsors. Raymond James is not responsible for the content of any website or the collection or use of information regarding any website's users and/or members. Any opinions are those of Center for Financial Planning, Inc.® and not necessarily those of Raymond James.

Investment News "2019 Top 50 Best Places to Work for Financial Advisers", April 2019. The Best Places to Work for Financial Advisers program is a national program managed by Best Companies Group. The survey and recognition program are dedicated to identifying and recognizing the best employers in the financial advice/wealth management industry. The final list is based on the following criteria: must be a registered investment adviser (RIA), affiliated with an independent broker-dealer (IBD), or a hybrid doing business through an RIA and must be in business for a minimum of one year and must have a minimum of 15 full-time/part-time employees. The assessment process is compiled in a two part process based on the findings of the employer benefits & policies questionnaire and the employee engagement & satisfaction survey. The results are analyzed and categorized according to 8 Core Focus Areas: Leadership and Planning, Corporate Culture and Communications, Role Satisfaction, Work Environment, Relationship with Supervisor, Training, Development and Resources, Pay and Benefits and Overall Engagement. Best Companies Group will survey up to 400 randomly selected employees in a company depending on company size. The two data sets are combined and analyzed to determine the rankings. The award is not representative of any one client's experience, is not an endorsement, and is not indicative of advisor's future performance. Neither Raymond James nor any of its Financial Advisors pay a fee in exchange for this award. Investment News and/or Best Companies Group is not affiliated with Raymond James.

The Forbes ranking of "America's Top Next-Generation Wealth Advisors," developed by Shook Research, Data as of 3/31/2018 SHOOK Research considered advisors born in 1980 or later with a minimum 4 years relevant experience. Advisors have built their own practices and lead their teams; joined teams and are viewed as future leadership; or a combination of both. Ranking algorithm is based on qualitative measures derived from telephone and in-person interviews and surveys: service models, investing process, client retention, industry experience, review of compliance records, firm nominations, etc.; and quantitative criteria, such as assets under management and revenue generated for their firms. Investment performance is not a criteria because client objectives and risk tolerances vary, and advisors rarely have audited performance reports. Rankings are based on the opinions of SHOOK Research, LLC. Neither SHOOK nor Forbes receives compensation from the advisors or their firms in exchange for placement on a ranking. Raymond James is not affiliated with Forbes or Shook Research, LLC. This ranking is not indicative of advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. Out of 5,832 advisors considered, 1000 made the final list in 2018.

The FT 400 was developed in collaboration with Ignites Research, a subsidiary of the FT that provides specialized content on asset management. To qualify for the list, advisers had to have 10 years of experience and at least \$300 million in assets under management (AUM) and no more than 60% of the AUM with institutional clients. The FT reaches out to some of the largest brokerages in the U.S. and asks them to provide a list of advisors who meet the minimum criteria outlined above. These advisors are then invited to apply for the ranking. Only advisors who submit an online application can be considered for the ranking. In 2019, roughly 1000 applications were received and 400 were selected to the final list (approximately 40%). The 400 qualified advisers were then scored on six attributes: AUM, AUM growth rate, compliance record, years of experience, industry certifications, and online

accessibility. AUM is the top factor, accounting for roughly 60-70 percent of the applicant's score. Additionally, to provide a diversity of advisors, the FT placed a cap on the number of advisors from any one state that's roughly correlated to the distribution of millionaires across the U.S. The ranking may not be representative of any one client's experience, is not an endorsement, and is not indicative of advisor's future performance. Neither Raymond James nor any of its Financial Advisors pay a fee in exchange for this award/rating. The FT is not affiliated with Raymond James.

The Financial Times FT 300 Registered Investment Advisors 2018 award had about 39.5% of the 760 advisor applicants being recognized as a Registered Investment Advisor. The FT used the database of RIAs who are registered with the U.S. Securities and Exchange Commission (SEC), and selected those practices reporting to the SEC that had \$300 million or more in assets under management. Qualifying RIA firms complete an application that gave more information about their practices. That information was augmented with their own research on the candidates, including data from regulatory filings. The FT generated an internal score for each applicant based on six broad factors: advisor assets under management, AUM growth rate, the firm's years in existence, advisors' industry certifications (CFA, CFP, etc.), compliance record, and online accessibility. AUM comprised approximately 70 to 75 percent while asset growth comprised roughly 15 to 20 percent of each RIA's score. Additionally, to provide a diversity of advisors, the FT placed a cap on the number of RIA's from any one state that's roughly correlated to the distribution of millionaires across the U.S. The ranking may not be representative of any one client's experience, is not an endorsement, and is not indicative of future performance. Neither Raymond James nor any of its Financial Advisors or RIA firms pay a fee in exchange for this award/rating. The FT is not affiliated with Raymond James.

Investment News named the Center for Financial Planning, Inc. a winner of the 2017 Best Practices Awards, an important initiative that recognizes the top-performing and most innovative firms in the financial advice industry. The winners of the Investment News Best Practices Awards were identified through their participation in the 2017 Adviser Compensation & Staffing and the 2017 Adviser Technology Study. To identify the 2017 Best Practices Award winners, Investment News Research created composite scores that examined several key metrics from its core benchmarking studies - including a firm's rate of growth, profitability and productivity level. The data was obtained from over 700 independent advisory firms that participated in the 2017 Adviser Compensation & Staffing Study and the 2017 Adviser Technology Study. The "Best Practices" were those who ranked among the top-quartile of all participants; in addition, the final firms were selected after qualitative interviews conducted by the Investment News Best Practices Committee.