

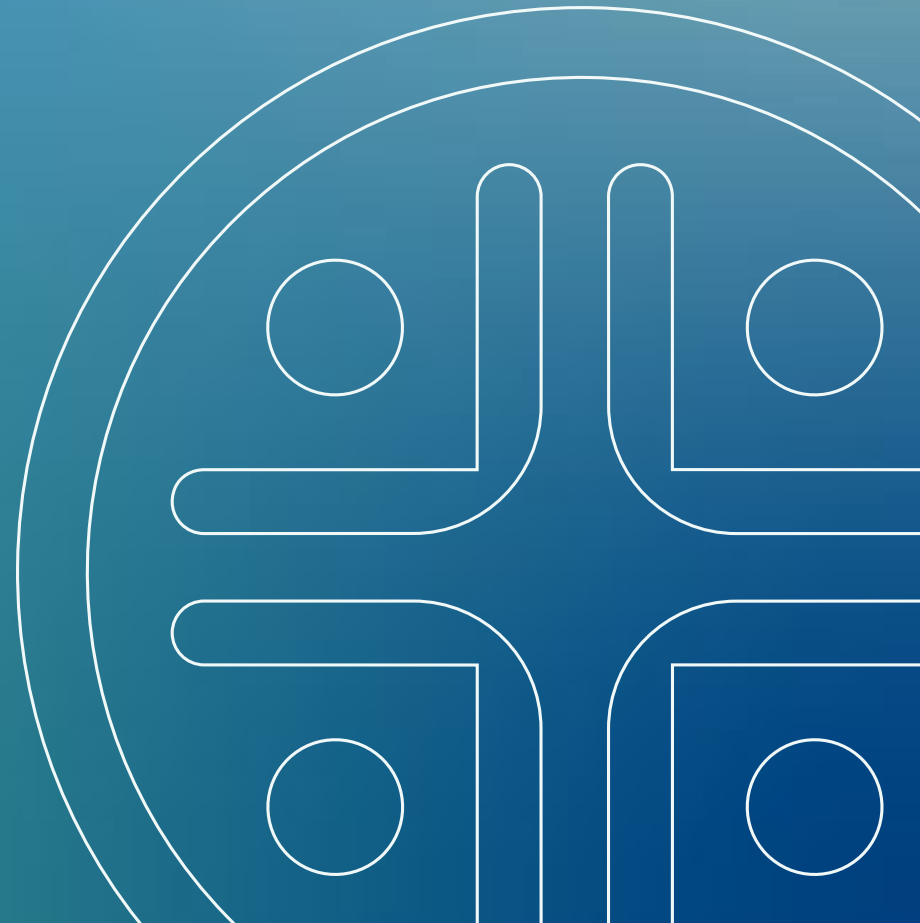
Unlocking Our True Potential

Actionable ways for the wealth management
industry to join the net positive movement



Net Positive
Consortium

In Wealth Management



CREATING A NET POSITIVE MOVEMENT	2
OUR COMMITMENT	3
FOUNDING MEMBERS	4
THE FIVE PILLARS	5-6
IMPORTANT STEPS	7
PILLAR 1: TEAM MEMBER/WORKFORCE	9-13
PILLAR 2: THE PLANET/ENVIRONMENT	14-17
PILLAR 3: COMMUNITY	18-22
PILLAR 4: CLIENT FOCUSED	23-25
PILLAR 5: OUR INDUSTRY	26-28
INCORPORATE INTO BUSINESS PLANNING	29
COME BE A PART OF THE NET POSITIVE JOURNEY	30

Creating a Net Positive Movement

The world is a complex place with increased repercussions for how money is managed and spent. This is not a new concept, but there is increasing opportunity for industry leaders to positively influence these outcomes in service of our clients and communities. To do so, we must think creatively and band together.

Indeed, we believe that leaders in wealth management must rethink how their business grows and profits, what its purpose is, and how it drives change in the world.

In the book *Net Positive: How Courageous Companies Thrive by Giving More Than They Take*, authors Paul Polman and Andrew Winston lay out the core dimensions of a business that unlocks lasting value and grows by helping the world prosper. They defined a net positive company as one that “improves well-being for everyone it impacts and at all scales—every product, every operation, every region and country, and for every stakeholder, including employees, suppliers, communities, customers, and even future generations and the planet itself.”

Inspired by the idea of creating a net positive movement in the wealth management industry, a group of like-minded industry leaders convened in the Spring of 2023.

Under the auspices of “paying it forward,” the idea to prioritize a net positive movement and form a Consortium within the wealth management industry was born.

Participating members would pledge to commit to being a part of something bigger than just their firm.

Today, the Net Positive Consortium in Wealth Management is proud to represent leading organizations from the wealth management industry, who support net positive related initiatives and pledges independently at their firms—and who want to make an even greater impact by joining together in a unique quest.

Together, this Consortium commits publicly to share its learnings, best practices and new ideas so that they—and the entire RIA profession and wealth management ecosystem—can grow.

Is your firm looking for actionable ways to become net positive? We hope so. Do you already have key insights to contribute? Most likely. Together, we can positively and substantially make a difference that serves our industry and communities for generations to come. Join us.

CHAIRS

Gerald Goldberg, CEO & Co-founder

GYL Financial Synergies

Grant Rawdin, Founder & CEO

Wescott Financial Advisory Group

The Net Positive Consortium in Wealth Management **Commitment**

The truth is that any wealth management firm can be net positive if they want to. Size or speed should never dissuade a firm from pursuing its goals to be more creative in its offerings, partnerships, or charitable contributions. Whether you are a larger firm with hundreds of employees or a smaller practice with only a handful of associates, the following pages prove that any wealth management firm with a willingness to affect change can make a difference. One thing is clear: being net positive does not mean you have everything figured out, but it is encouraging to see more employees motivated to work for employers who are mission-focused.

OUR PLEDGE



We will be a net positive company, giving more to the world than we take.



We will be a stakeholder company committed to improving the well-being of everyone we impact, including our clients, employees, communities, business partners, industry, investors, future generations, and the planet.



We will share our learnings, best practices, and outcomes with the RIA profession and the wealth management ecosystem, with the goal of inspiring others to become net positive firms, as well.

OUR GOALS

- To come together as a profession, to share our collected experiences, best practices, learnings and programs with each other and the industry.
- To create a framework for being a net positive company, specifically for our industry. That framework consists of five key pillars: Community, Clients, Team Members, Our Industry, and the Planet.
- Establish a baseline of recommendations for each of the five pillars established.
- Help others benchmark where they are in their efforts.
- Create resources that will assist others on their net positive journey.

Founding Members

RIA/FINANCIAL ADVISORY FIRMS:



SOLUTION PROVIDERS:



SUPPORTING PARTNERS

ADVOKATE IQ



CO-CHAIRS

[Gerald Goldberg](#), CEO & Co-founder
GYL Financial Strategies

[Grant Rawdin](#), Founder & CEO
Wescott Financial Advisory Group

Getting Started on Your Journey: **The Five Pillars**

Sometimes, the biggest hurdle to taking action is not knowing where to begin. The Net Positive Consortium in Wealth Management (NPC) recognized this and collectively identified five key pillars to help firms organize their efforts toward becoming net positive. These pillars provide a framework for firms to align their programs and initiatives with a greater purpose.

THOSE FIVE PILLARS ARE:



Workforce/Team Members

A net positive firm begins with its people. This pillar focuses on creating a workplace culture that supports the holistic well-being of employees, both present and future. Consider initiatives that promote mental health, diversity, inclusion, and professional development. Does your firm offer flexible work arrangements, robust health benefits, or career advancement programs? By investing in the well-being and growth of your team, you create a strong foundation that fosters loyalty and productivity, ultimately benefiting both your employees and your firm.



Community

A firm's impact reaches beyond its office walls and extends into the broader community. This pillar encourages firms to support local communities and important causes through charitable giving, volunteering, or partnerships with nonprofit organizations. Whether your firm rallies around a specific charity or supports the causes important to individual team members, being active in the community fosters goodwill and strengthens the firm's public image. By actively engaging in initiatives that matter to the community, you're not only making a positive difference but also creating a sense of pride and purpose within your organization.



The Planet/Environment

Sustainability is central to the long-term well-being of our planet, and firms can play a crucial role in environmental stewardship. This pillar is about intentional efforts to minimize your environmental footprint. Are you implementing green office practices, reducing energy consumption, or partnering with environmental organizations? Consider how you can reduce waste, promote recycling, and support broader sustainability initiatives, such as eco-friendly investment strategies or corporate social responsibility programs. Every small step towards environmental responsibility can accumulate into a significant impact.



Client

Firms should consider how they can facilitate making a net positive impact for their clients. This pillar encourages firms to focus on client education and support, particularly around themes such as financial literacy, impact investing, and charitable giving. By educating clients on how their investments can align with social good or how they can incorporate philanthropic goals into their financial planning, you're helping them build meaningful legacies. Empowering clients with knowledge also strengthens trust and deepens relationships, showing that your firm is invested in their long-term success and well-being.



Industry

The financial services industry thrives on collaboration and the sharing of knowledge. This pillar challenges firms to pay it forward by giving back to the profession that has enabled their success. Whether through mentoring young advisors, offering internships to students, or sharing your knowledge at industry conferences, this pillar is about fostering the next generation of leaders. It's also an opportunity to share expertise and elevate industry standards. By contributing to the advancement of the profession, you help create a sustainable future for financial services while promoting your firm as a leader and role model.

Each of these pillars provides a roadmap for firms looking to make a positive impact, ensuring that their influence extends beyond profit and resonates throughout the community, industry, and environment.

Important Steps for Firms to Complete on Their Net Positive Journey

Embarking on the journey to become a net positive firm requires intentional planning and ongoing reflection. By taking the time to evaluate your current efforts and strategically enhance them, your firm can maximize its positive impact across all areas. Here are the key steps to guide you on this journey.

STEP ONE: Chronicle Your Efforts

The first critical step is to document your firm's existing programs and initiatives. The NPC created a simple yet effective [inventory assessment doc](#) which will help you understand where your focus lies, what programs are already in place, and where there may be opportunities for improvement or new initiatives established. The inventory assessment was designed to make this process easier, enabling you to capture all the relevant information in a structured way. Taking stock of your current efforts is essential to building a strong foundation for your net positive strategy.

STEP TWO: Analyze and Focus

After documenting your efforts, it's time to analyze the information to see where your firm excels and where more attention may be needed. This process highlights areas where you're already making a strong impact, and it will also reveal gaps or opportunities for growth. To guide you, our Founding Members—who have already completed this inventory assessment—have shared examples and best practices that are organized by the five key pillars. These examples offer valuable inspiration and practical ideas to help your firm focus its efforts in the most meaningful ways.

STEP THREE: Integrate into Annual Business Planning

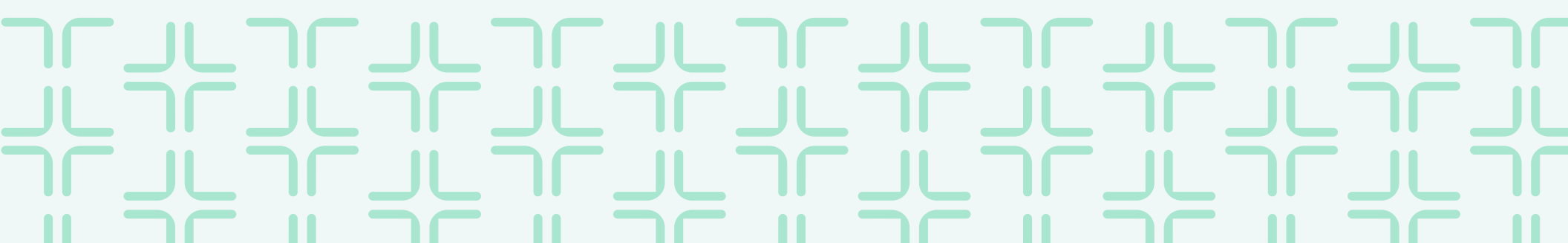
Once you've completed your assessment and analysis, the next step is to make these discussions part of your firm's strategic planning process. Include the net positive journey in your annual business planning meetings with your leadership teams. This ensures that your net positive goals are integrated into your firm's broader objectives and allows for input from across the organization. By embedding these discussions into your regular business planning, you create accountability and make net positive efforts an integral part of your firm's vision.

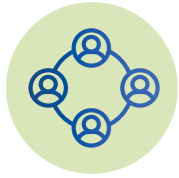
STEP FOUR: Reevaluate and Evolve Annually

The journey to becoming a net positive firm is ongoing. Each year, reevaluate your efforts to assess what worked well and where there may be opportunities to improve. This annual reflection will help you build on successes and refine areas that may need more focus for greater effectiveness. By continuously evolving your strategy, your firm can ensure that it is consistently enhancing its positive impact across the workforce, community, environment, clients, and the industry.

By following these four steps, your firm will have a clear roadmap for not only starting the net positive journey but also sustaining and growing your efforts year after year.

Real Life Examples of Being A **Net Positive Firm**





PILLAR 1: Team Members/Workforce

Building the right foundation by investing in employees.

Creating a net positive firm starts with employees and a focus on the current and future workforce. By analyzing benefits and career paths, prioritizing training and development, encouraging mentorship, and creating a culture that supports diversity and inclusion programs, here are a few ways that wealth management firms are investing in their employees.

Expand Benefits into Wellness Programs

For over five years, **Mariner Wealth Advisors**, a hybrid RIA with over \$30B in AUM, has offered its employees a full-spectrum well-being support program with company-provided resources and services to reinforce the pillars of well-being including emotional, physical, social, financial, and purpose.

Employees are offered financial wellness resources and one-on-one coaching and tele-based/digital medical, mental, and well-being care—complemented by weekly intranet posts, healthy living education materials, and onsite/webinar events with specialized wellness coaches and medical providers.

The Results? The utilization of teleservices at Mariner is over 10 times the national benchmark. As part of the firm's commitment to supporting its employees, they have twice earned recognition as one of **Kansas City's Healthiest Employers**.

"At Mariner Wealth Advisors, we support overall health and well-being through a flexible benefits program with best-in-class partners, competitive pricing, and meaningful resources to help our Associates decide which options are right for them and their dependents. We also provide opportunities to grow and advance your career—and generous paid time off to rest and recharge or give back to the community. These resources reinforce the pillars of well-being, including emotional, physical, social, financial, and purpose. Our Associates have access to two competitive medical plans on top-rated national networks, with a firm-paid overall premium at over 90%, firm-paid 24/7 telemedicine service, firm-paid employee assistance program, firm-paid chronic condition management programs, and access to precision mental health care service. Associates are offered financial wellness resources and one-on-one coaching and tele-based/digital medical, mental and well-being care – complemented by weekly intranet posts, healthy living education materials, and onsite/webinar events with specialized wellness coaches and medical providers."

Kara Stoecklein, Chief Human Resource Officer

Mariner Wealth Advisors

Assist in Your Team's Professional Journey

Wealthspire Advisors, a fee-only RIA with \$27.4B in AUM, believes in investing in their talent. To support this, they established the *Wealthspire Advisors Branding Program* two years ago for their team of advisors. The six-month structured program helps advisors develop their careers by building their brands through thought leadership, community outreach, and personalized messaging. Since inception, 17 advisors have completed the program. One of those advisors, Julie Penwell, shared her experience.

"Since starting my career as an intern at Wealthspire, I've had the privilege of being part of an exceptional team. Over the years, I've worked alongside some of our top advisors, learning not just about financial planning, but also the unique stories and personal approaches that shape how each advisor builds lasting relationships with their clients. In my colleagues, I saw reflections of my own passion and dedication. Yet, as I began to build my own client base and envision the future of my career, I found it challenging to define my personal brand and articulate how I stand out in a competitive industry.

The Advisor Branding Program gave me the opportunity to reflect on my unique experiences, skills, and values to identify what truly sets me apart as an advisor. Working one-on-one with our dedicated marketing team, I was able to clarify my long-term career vision, identify where I am today, and map out the key steps to get where I want to be. This included building a strong presence on social media and tailoring my expertise to a younger, more digitally-savvy audience. The program has empowered me to embrace my individual strengths and confidently move forward in my career."

Examples of the Program can be found [here](#).

Cornerstone Wealth, a \$1.5B RIA, ensures that professional development is well-supported with a dedicated budget. This is an important best practice for firms to embrace.

Emphasize Mentorship

Mentorship provides personalized guidance and support, and helps to develop the next generation of financial advisors. A formal mentorship program helps to create a collaborative and supportive firm culture, where team members feel valued and invested in. This positive atmosphere not only boosts morale but also leads to higher productivity and stronger relationships within the firm.

A key component of Cornerstone Wealth's *Strength in Unity* program is a mentorship initiative designed to foster knowledge sharing and career growth among advisors and client services.

"At Cornerstone Wealth, we believe that fostering career growth is a cornerstone of our success. Our mentorship initiative is designed to empower our team members, helping them to not only meet their professional goals but to exceed them. Mentorship isn't just about passing on knowledge—it's about creating opportunities, driving innovation, and building a culture of continuous learning and development. By investing in our people, we're investing in the future of our firm and ensuring that every individual has the support they need to grow into leadership roles."

Craig A. Rubrecht, Chief Executive Officer
Cornerstone Wealth

Implement Career Pathing to Enhance Retention and Satisfaction

Career Pathing is crucial to attracting and retaining team members, especially as we look toward the future. Here are some ways in which firms can embrace this.

Create Clear Pathways

- Define career ladders with clear steps for progression.
- Offer tailored development plans to fit individual strengths
- Ensure transparency in opportunities.

Invest in Development

- Provide ongoing training and cross-training opportunities.
- Establish mentorship programs for guidance and support.

Conduct Regular Career Conversations

- Incorporate growth discussions into performance reviews.
- Encourage frequent manager check-ins about career goals.

Leverage Technology

- Use skills mapping tools to track competencies and gaps.
- Implement internal talent platforms for matching employees with opportunities.

Promote Internal Mobility

- Use internal job boards and encourage lateral moves for skill-building.

Foster a Growth Culture

- Recognize development efforts and reward progress.
- Promote a mindset of continuous learning.

Align with Business Goals

- Focus on future-ready skills and use pathing in succession planning.

Supporting employees on their career journeys is a critical way to ensure retention and workplace satisfaction.

Prioritize Diversity and Inclusion

Measuring what matters is critical in furthering DIB efforts. In the Fall of 2023, **Wescott Financial Advisory Group**, a fee-only RIA with over \$3.6B in AUM, was the first organization to participate in a firm-level **NAPFA DEI Certification Program**, which included key leadership and team members involved in the hiring process. The program, curated by **NAPFA's** Diversity, Equity, & Inclusion Committee, aims to provide financial advisory professionals with resources and education around four specific DEI topics: culture, hiring practices, people, and inclusion. It allows participants to gain a deeper understanding of how they can contribute to growing diversity, equity, and inclusion in the financial planning profession.

Modera Wealth Management, a fee-only RIA with over \$12B in AUM, formed its Diversity, Equity, and Inclusion (“DEI”) Committee in 2020. The Committee is comprised of staff from all levels and areas of the firm and, works alongside firm leaders to roll out initiatives, programs and events that help foster an inclusive environment where all employees feel valued and heard. Modera conducts annual DEI-focused training for staff and management on topics such as allyship and unconscious bias. The firm also partners with two historically Black colleges, Clark Atlanta University and Delaware State University, along with the CFP® Board, to provide scholarships to promising students, paving the way for more inclusive opportunities.

The firm has a summer internship program, and several Clark and Delaware college students have participated in the program and moved on to fulltime roles with Modera.

Crestwood Advisors, a fee-only RIA with approximately \$5B in AUM, has also created a formal DEIB Committee. They believe that benchmarking your progress is key to showing progress.

Expand Your Traditional Recruitment Efforts

Brighton Jones, a Seattle-based RIA with over \$26B in AUA, has been focused on dedicated recruitment efforts to underrepresented groups in the wealth management industry and now has an employee base that has much higher stats than the industry average including 46% female, 27% BIPOC and 33% female ownership.

To increase your firm's diverse talent percentage, firms must remain dedicated and deliberate in their recruitment to source talent from underrepresented groups. One way to do this is to expand your job fair network. Think outside of the traditional places that your firm participates in.

Another way is to expand where you publicly post your firm's job openings. Consider posting to sites you may not have known exist or that you have not had a dedicated focus on before. Some popular ones include [WorkplaceDiversity.com](https://www.workplacediversity.com), [HispanicDiversity.com](https://www.hispanicdiversity.com), [VeteransConnect.com](https://www.veteransconnect.com), [LGBTConnect.com](https://www.lgbtconnect.com), [DisabilityConnect.com](https://www.disabilityconnect.com), [OutandEqual.com](https://www.outandequal.com), [AllDiversity.com](https://www.alldiversity.com), [WomensJobCenter.com](https://www.womensjobcenter.com), [LatinXJobs.com](https://www.latinxjobs.com) and [BlackJobCenter.com](https://www.blackjobcenter.com).

But don't stop there. Think beyond just recruiting in talent from marginalized groups. Continued training and development are imperative to their success so making that part of the plan is essential.

Provide Designation Assistance

Continuing education remains expensive yet many times an important tool for professional growth. Consider covering the full cost of study materials, classes, exams, and continuing education for associates who want to further their education and development in obtaining professional designations such as like the **CERTIFIED FINANCIAL PLANNER® certification**, **CPA**, or **CIMA**, ChSNC or the CDFA. Studies show when employers invest in their team professional development, employees have increased loyalty to the firm and display greater job satisfaction.

Support Work/Life Balance

Halbert Hargrove, a fee-only RIA with \$3.1B in AUM, promotes a healthy work-life balance for all employees, especially families. The company offers both maternity and paternity leave, allowing employees to bond with their young ones. Flexible remote work options and adjusted Friday schedules ensure that both women and men can meet their familial needs while having equal opportunities for growth at work and at home. Halbert Hargrove also matches childcare expenses up to \$600/month during the school year and up to \$1,000/month during the summer months when childcare costs are higher. Additionally, the firm reimburses up to \$50 a month for a 'health and wellness' benefit, covering expenses such as gym memberships, therapy sessions, or monthly massages—whatever best supports the individual's health.

“Our employees are our number one asset, so we invest a lot into ensuring they feel valued and appreciated. We are constantly evolving and brainstorming new ways to support our team. Our motto is that we want you to leave the firm better than when you started. And it has paid off for us—the average tenure of our employees is 11 years.”

JC Abusaid, CEO

Halbert Hargrove

Encourage Employee Engagement

Think outside the box to build rapport amongst your employees and even inspire some friendly competition. Throughout the year, **GYL Financial Synergies**, a fee-only RIA with approximately \$4B in AUM, hosts an annual talent show where participants submit a 30-second video displaying their talents. Talent show winners are announced and celebrated at their annual holiday party luncheon.

Cornerstone’s Employee Engagement Committee hosts a monthly spotlight that recognizes and celebrates employee achievements and contributions on a monthly basis. The program ties nominations to the 4 C’s—Be Curious, Committed, Caring, and Collaborative—and includes a charitable donation made on behalf of the recipient.

Create Associate Resource Groups (ARGs)

For larger firms, the creation of Associate Resource Groups (ARGs) are beneficial in allowing employees to lead and foster more diverse and culturally inclusive workplaces. Examples of such types of groups include those focused on the following communities: Black, Hispanic, LGBTQ, Neurodivergent, Parents, and Women.

Best Practices to Support Team Members and the Greater Workforce

- Change it up and expand beyond your firm’s traditional recruitment efforts.
- Create and implement Career Pathing.
- Provide financial assistance with obtaining designations and continuing education.
- Provide employees with financial wellness resources, mental well-being care, childcare, and more.
- Form DEI committees and/or Associate Resource Groups (ARG) to foster more diverse and culturally inclusive workplaces.
- Embrace Mentorship Programs, either formal or informal.
- Create fun and engaging ways to bring your team together to bond over activities outside of the work environment.



PILLAR 2: The Planet/Environment

Examining your impact on the planet can make a real difference.

Net positive firms care about their impact on the planet. From providing incentives for public transportation, reducing their real estate footprint, and offering unique volunteer opportunities, here are a few ways wealth management firms are making a real difference in improving the environment.

Incentivize Public Transportation

Wescott Financial Advisory Group's headquarters are based in Center City, Philadelphia, within one block of urban and suburban transit. The firm's other offices, which are situated in urban, suburban, and exurban locations, are similarly located within a few blocks of public transportation. Wescott's office location selection criteria considers this to attract talent and provide a more economical and carbon footprint-friendly option. Moreover, their buildings have strong policies and programs to support energy efficiency, water efficiency, and waste reduction.

Wescott's Commuter Benefits Program provides a tax-free opportunity for employees to "bank" pre-tax money each month for qualified mass transit and parking expenses. Commuter funds may be used on various transportation and parking expenses, including train, bus, subway, vanpool, and carpool parking. In addition to the reduced transit stress and environmental impacts that this program provides, it also provides a budgeting and income tax advantage to the team.

Energy/Waste/Plastic Reduction Policies

One way firms can start on a path to supporting the planet is by reducing and ultimately eliminating waste from their firms by transitioning to sustainable forms of consumption, reusing materials, and recycling. Examples include prohibiting single-use items (plastic water bottles, plastic cutlery, paper plates) in your offices and eliminating unnecessary use of paper. One example is to convert to electronic business cards vs printing thousands per year.

Andrew Hill Investment Advisors, a \$200M RIA based in Florida, has been practicing this for over 14 years at their firm. In addition to separating out trash between plastics, paper, electronics, and non-recyclable trash, they have a focus on office temperature management and minimize electric usage by filming windows, utilizing advanced thermostats technology and installing new AC equipment that qualified for IRA tax incentives.

Also, to show the firm leaders “walk the talk,” both partners drive electric vehicles. This leading by example approach has proven to be an effective way of showcasing the firm’s commitment to being net positive.

And let’s not forget about office furniture. Diverting office assets away from landfills reduces CO2 emissions. Mariner Wealth Advisors takes office furniture near the end of its life and reuses it within the firm when possible.

If there’s no place for it in the office, Mariner either breaks the furniture down for recycling, brokers it for reuse elsewhere, or charitably donates it.

For over five years, Cornerstone Wealth has promoted eco-friendly practices within the firm, such as reducing paper usage through digital documentation, recycling programs, and energy-efficient office spaces. Additionally, they support clients in integrating sustainable investments into their portfolios. The firm also enables remote working to reduce commute-related carbon emissions and provides internal items like reusable coffee mugs and water bottles to minimize single-use plastics, all culminating in a reduced carbon footprint.

Reducing single-use plastics makes a big difference. Take **Andes Risk**, which offers a holistic risk and behavioral finance solution that empowers advisors to better manage investments and understand investor behavior, for example. They created their “*My Eco Footprint*” program to bring awareness to their ecological footprint by focusing on minimizing the use of single-use plastic products and aluminum cans by drinking from reusable water bottles or mugs. The firm also keeps its thermostat set to 68°F or lower in winter and 72°F or higher in the summer to reduce energy use and carbon footprint.

*Founder of Andes Risk, **Helen Yang**, expressed, “Making the world a better place aligns perfectly with our mission of providing value and being of service—whether to our clients, our environment, or our community. Every effort counts, and we strive to contribute positively wherever we can.”*

Many firms can create a policy to stop using disposable water bottles in favor of pitchers and glasses. To further reduce waste, firms can also embrace reusable plates and silverware for lunch meetings in order to be as “paperless” as much as possible. You will find most team members (especially your Next Gen’s) and clients appreciate this action.

Also, there are now also new resources that make it easier to recycle. Industry consultant Suzanne Siracuse recently started using a new service called, **Trashie**, that she says is a game changer for her. Trashie’s Take Back Bag makes it easy to keep your unwanted clothing and textiles from ending up in landfills and they incentivize you for it by providing you a \$30 gift card for each bag your fill and return.

“I had a lot of clothes and shoes I simply didn’t wear any longer but never got around to dropping them off to donate and I know I am not alone,” said Siracuse. “With this new service, you sign up, they send you three bags with return labels all ready to go and you send back the filled bag. You’ll earn cash back for each Take Back Bag you register and ship back. They accept any unwanted clothing, shoes, bags, accessories and linens in any condition,” she continued.

Create Volunteer Efforts Centered Around the Environment

Beginning in 2014, **Sentinel Group**, a hybrid RIA with over \$13B in AUM, has brought volunteers to work on several properties, planting, harvesting, and promoting nutritional food delivery to feed those in need in partnership with **The Food Project**, whose mission is to build a sustainable system for making fresh produce more accessible.

With its expansion to the West Coast, Wealthspire Advisors adopted a partnership with **The Marine Mammal Center** (Sausalito) and **SR3** (Seattle) to create programs of education, awareness, and fundraising to help rescue and rehabilitate marine life and preserve the earth's oceans. Over the past six years, the firm has raised \$300k for the two organizations and hosted multiple high-exposure educational webinars involving notable guests like American chef and restaurateur, Andrew Zimmern. The initiative is led by Greg Friedman, Senior Strategic Advisor, and the continuity and elevation of the firm's commitment to preserving Earth's natural resources and protecting wildlife has been impactful to its employees and clients on the West Coast. As more clients ask about ESG portfolios, this effort is a tangible initiative that speaks directly to Wealthspire's work and commitment in the space.

Brighton Jones's *Richer Life Foundation* serves as a catalyst for its community members by leveraging their collective knowledge, time and money to drive more purposeful giving. The Foundation's Disaster Relief Funds quickly and efficiently collect donations in response to natural disasters and humanitarian crises and work with trusted nonprofit organizations around the world to deliver community contributions directly to those impacted by global disasters.

In August 2022, Brighton Jones launched its #OneTeam for Kenya campaign—with the goal of raising \$500,000 to support its nonprofit partners in Kenya affected by the historic East Africa drought. These funds were mobilized to support their Kenyan nonprofit partners to help them overcome challenges that emerged from this drought and gain the stability needed to continue providing critical services for their communities for years to come.

The Results? Since 2022, the Richer Life Foundation has raised and distributed over \$500,000, providing urgent humanitarian assistance. In 2022 alone, they raised over \$558,000 in #OneTeam for Kenya funds, assisting thousands of children and families throughout rural Kenya; and, in 2023, they raised and distributed \$250,000 in disaster relief funds (Maui, Turkey, Middle East). Clients then gifted \$20 million under the advisement of its impact team.

Reduce Real Estate Holdings

Take stock of your firm's work-from-home policies to maximize office space and flexibility. Following the pandemic, Mariner Wealth Advisors' real estate portfolio optimization program standardized the approximate amount of square footage needed per full-time employee to ensure its office space is efficient and aligned with return-to-work (hybrid) trends.

The Results? In 2023, Mariner added 12 new locations while reducing its total footprint by 3,000 sq. ft, which in turn resulted in a reduction in emissions.



Best Practices to Support the Environment

- Eliminate single-use plastics, go paperless, and moderate temperature control in the office.
- Support charitable efforts that focus on improving the planet and advance environmental causes.
- Center volunteer efforts around environmental needs.
- Recycle and get creative by repurposing larger items like furniture.
- Incentivize public transportation options for employees.
- Reduce your real estate footprint to align with employee hybrid work need.



PILLAR 3: Community

Let creativity and flexibility drive your firm's community impact.

Net positive firms prioritize giving back to the communities where they live and work. From creating matching gift programs to providing PTO days to volunteer and partner with local community organizations, here are some ways that wealth management firms are supporting their community.

Donate to Non-Profits and Communities in Need

Modera Wealth Management allocates approximately \$400,000 annually for its corporate philanthropy initiatives including approximately \$200,000 to support local communities across the East Coast. In 2024, Modera plans to grant a combined total of \$200,000 for large-impact, unrestricted grants to local nonprofits in each location they operate. The grants are aligned to alleviate food insecurity, and Modera plans to coordinate an employee volunteer effort with local offices leveraging its volunteer time-off hours to support these organizations through both monetary and in-person support. At a recent offsite with Modera employees, the firm engaged in a team-building activity focused on food insecurity and donated 2,100 pounds of food to a local charity. Modera also has an employee donation matching policy to encourage employees to be philanthropic, as well as a corporate volunteer-day-off policy that allows our employees to volunteer during the work day.

In 2023, Wealthspire Advisors launched Feeding America Midwest, a region-wide effort to raise awareness and funding around food scarcity in the area by partnering with [Feeding America](#) and [Hundred Acre](#), a unique urban farm providing a rapid response solution to food insecurity in the heart of Milwaukee.

Through an annual community day, Crestwood Advisors focuses on addressing local food insecurity. Historically, Crestwood has worked with Greater Boston Food Bank and Community Servings—where employees may help with inventory and/or prepare and package meals for donation.

Wescott Financial Advisory Group maintains a strong philanthropic focus, providing financial support, expertise, and intellectual capital to many nonprofits in the Philadelphia area, like [Urban Affairs Coalition](#), [Uplift Center for Grieving Children](#), [Bike MS](#), [People's Emergency Center](#) and [Camp No Worries](#). The firm's established Volunteer Time-Off Program has encouraged and enabled team members to donate their time and talents to organizations and causes that speak to them.

"Our focus and genuine desire to improve our world is the ethos of our entire Wescott team. All are devoted to building a better, more vibrant, and inclusive tomorrow. We do so by engaging all voices and perspectives to remove barriers and pull together to promote equity, welfare, and empathy for our community. We believe financial success as a company is not as fulfilling as also being successful in helping develop a dynamic community."

Grant Rawdin, J.D., CFP®, Founder and CEO
Wescott Financial Advisory Group

At Andrew Hill Investment Advisors, they hold a charity event, “*Make a Positive*” where they recognize numerous organizations and donate funds to support their missions.

All employees are expected to support their communities in activities that they have a passion for. And again, leading by example is crucial.

Jennifer Figurelli, Co-founder of Andrew Hill Investment Advisors, Inc. is a board member for Trinity Life Foundation Naples, Inc., a grassroots and local non-profit founded on the principle of making a difference in the lives of at-risk youth prior, during and post diversion in Collier County Florida and surrounding areas. The Foundation offers a 10-week Enrichment Program that focuses on citizenship, education, character building, family support and economic development. Since its inception in 2021, the organization has served over 130 young people in Collier County.

Provide Paid Time Off to Volunteer

An easy best practice to implement is to provide your team members with paid time off to volunteer.

A standard two days off, in addition to their standard PTO goes a long way. You can even turn it into a way for each person to share a bit about what they did on that day to raise awareness about their charity and drive inspiration to others who may not be taking advantage of this benefit.

Bento Engine, a technology company specializing in software solutions for financial advisors and wealth management firms, has a corporate policy that encourages and enables all employees to dedicate up to two hours per week to giving back to a meaningful cause of their choice.

Establish Charitable Foundations

Larger firms may be in a position to create their own charitable foundation. The Mariner Foundation is a charitable giving vehicle funded and managed by associates across the country. Mariner Wealth Advisors matches associate-funded donations to the Mariner Foundation dollar-for-dollar and provides two additional PTO days for community volunteerism. The volunteer board is composed of associates from various locations who have demonstrated personal involvement in their communities and a strong interest in continuing the mission and giving efforts of the Foundation.

Think Creatively to Drive Awareness

Firms big and small can find many ways to support their communities. According to a [report](#) by the Giving USA Foundation, \$557.16 billion was donated to U.S. charities in 2023 by individuals, bequests, foundations, and corporations. However, firms can also make an impact by simply listening. Once or twice each quarter, Sentinel Group hosts ‘Helping Others Coffee Chats,’ where nonprofit partners share stories about their mission and the communities they serve with employees, either in person or via Zoom. This has boosted employee engagement and created opportunities for advocacy.

*“One of the basic objectives of Sentinel Cares is awareness. Our ‘Helping Others’ program has helped us shine a spotlight on the essential services that nonprofit organizations provide in our communities in a way that inspires our employees to get involved,” says **Michael Newhall**, VP of Business and Community Development at Sentinel Group.*

As a self-described “connector,” Newhall serves as a resource for both employees and the company’s nonprofit partners. He has noticed a significant rise in volunteerism and increased use of employee charitable matching gift requests as a direct result of these speaking programs.

One of Sentinel’s *Helping Others Coffee Chats* featured **Women’s Money Matters**, an organization focused on empowering women to improve their financial health and create a more secure future for their families and communities. More than 50 employees attended the session a few years ago, which sparked an active partnership involving mentoring, charitable support, and a financial literacy workshop.

GYL’s bipartisan initiative to engage the communities it serves and beyond, by protecting and renewing American democracy, has demonstrated leadership including the underwriting a portion of the cost for developing a plan to expand public service opportunities in the state of Connecticut. Not only working at the local level but also the national level, they have come together with non-profit organizations and state governments to expand public service opportunities for young people with the goal of creating a more robust cohort of public-service oriented professionals. This initiative is initially focused on expanding the public service opportunities available in Connecticut.

The Results? GYL has already teamed up with Governor Ned Lamont, U.S. Senators Chris Murphy and Richard Blumenthal, U.S. Congressman John Larson and other local leaders by holding the state’s first ever symposium on public service in May. There has been considerable progress in expanding public service opportunities in the State of Maryland under Governor Wes Moore’s leadership and in the State of Utah under Governor Spencer Cox’s leadership, through partnership with the **More Perfect** organization. More Perfect has formed a partnership among all 34 of our nation’s Presidential Centers, the American Academy of Arts and Sciences, the Corporation for Public Broadcasting, the Karsh Institute of Democracy at the University of Virginia, and more than 100 partners to help protect and renew our democracy as we approach the 250th anniversary of the Declaration of Independence and beyond.

“We believe that the best path forward for our country during these divisive times is to provide young people with the opportunity to come together and work for the common good of our communities. Improving our state, and country, side-by-side through public service initiatives can be part of the solution to demonstrating how much more we can accomplish together as opposed to alone.”

**Gerald Goldberg, CEO and Co-Founder of
GYL Financial Synergies**

Donate Your Unique Services Through Pro Bono Work

Financial advisors can make a meaningful impact by donating their expertise to underserved individuals and families through pro bono efforts. Here's how you can get involved:

- 1. Partner with Non-Profits:** Collaborate with organizations that serve low-income communities, such as family support services, veterans' organizations, or housing assistance programs, to offer financial planning and education.
- 2. Offer Free Financial Workshops:** Host community seminars or online workshops that cover essential topics like budgeting, debt management, and retirement planning to help those struggling with financial decisions.
- 3. One-on-One Advising:** Provide personalized guidance on topics such as managing debt, setting savings goals, or navigating major life transitions (job loss, divorce, etc.).
- 4. Participate in Pro Bono Programs:** Join professional organizations like the [Foundation for Financial Planning](#), which connects advisors with pro bono opportunities or [Savvy Ladies](#), where advisors can assist in answering questions on their 24-hour HELPLINE.
- 5. Virtual or Remote Support:** Offer remote advising sessions to reach a wider range of individuals and families who may not have access to in-person services.
- 6. Collaborate with Employers:** Work with businesses or nonprofits to provide financial literacy programs for employees or volunteers in need of financial guidance.

By donating their services, financial advisors can help empower individuals with the financial knowledge they need to improve their economic stability, creating long-term benefits for both families and communities.

Match Gifts

Matching gift programs are not new but easily adaptable for any firm and a great way to maximize an individual's giving power. One way to do this is to provide each team member a dollar amount (\$200 for example) annually to support a charity of their choice.



Think Holistically

Firms should adopt a holistic approach to community service by integrating social responsibility into their core values and operations which can lead to a culture of giving and engagement that aligns with both corporate and employee values. Brighton Jones, for example, has created a holistic approach around their community service commitment. Their plan includes committing 1% of its revenue to global impact annually, providing pro bono advice, offering teammates unlimited volunteer time off, and matching employee donations up to \$1,000.



Best Practices to Support Local Communities:

- Provide at least one employee volunteer day off each year.
- Encourage group and individual volunteerism.
- Include charitable and community donations in your annual budgeting.
- Partner with local governments to impact statewide change.
- Match employee's charitable contributions.
- Offer pro bono advice and engage with the community through organizations like the Foundation for Financial Planning, Savvy Ladies, and The United Way.
- Publicly recognize team members for their efforts.
- Commit a percentage of revenue to charitable causes annually.
- For larger firms, establish a charitable foundation.
- Create a firmwide community service day targeted at addressing a local need.



PILLAR 4: Client Focused

Addressing the needs of current and future clients through education, philanthropy, partnerships, and offerings.

Net positive firms are always anticipating the needs of their current and future clients. From prioritizing advisor training to understanding impact investing, discussing charitable giving, donating their services and time to underrepresented groups, and actively sharing institutional knowledge, here are some ways that net positive wealth management firms are leading the way.

Offer Impact Investing Options and Education

Wescott Financial Advisory Group's ESG + Impact investment platform is tailored to support its client's values. The firm can incorporate customized options into their target portfolios with an impact investing specialist or specify their custom screens within a separate managed account managed on their behalf.

Crestwood Advisors incorporates ESG factors into its equity selection, recognizing that a company's value proposition to all stakeholders—employees, customers and the broader community—is essential to maintaining a successful and durable business. By integrating ESG analysis with traditional fundamental research, they gain a deeper understanding of a company's risk profile, ESG-related factors, such as shareholder voting rights, board independence and board gender diversity, and an in-depth assessment of the company's long-term financial prospects. Additionally, Crestwood evaluates companies' inclusion in ESG-driven funds, like Article 9 funds, reinforcing their commitment to sustainable, forward-looking investing.

"At Crestwood Advisors, we recognize that investment success for our clients involves identifying companies with strong long-term potential. By incorporating Environmental, Social, and Governance (ESG) factors into our equity selection process, we enhance our ability to incorporate sustainability into our assessment of a company's long-term prospects. Our approach combines traditional research with ESG analysis, focusing on key elements like shareholder voting rights, board diversity and governance practices to identify opportunities that can drive long-term success."

Leah Sciabarrasi, CFP®, President

Crestwood Advisors

Research shows more and more clients are curious about invest options that align with their values. One way firms can ensure they are addressing this need is to ensure that any client who wants to include impact investing in their portfolio has access to a broad set of sustainable investing solutions. Additionally, firms can support clients in living purposeful, sustainable lives consistent with their principles through education, advice, and curated services in partnership with vetted third-party providers.

Andrew Hill Investment Advisors, Inc focuses on making a positive contribution to society in general via their investment strategies, client service, and community investment and are committed to Responsible Investing practices.

“Our core principle is to ensure that our investments provide a net benefit to society and the environment. This commitment extends beyond merely avoiding “sin stocks”; it involves actively seeking out and investing in companies that are advancing sustainability and social initiatives. A significant outcome of this approach is our focus on the energy transition, where we invest in companies that generate economic profit while providing reliable, clean energy safely. Additionally, we encourage charitable giving among our clients, host fundraisers, and engage in our own charitable activities.”

Andrew Hill, Founder

Andrew Hill Investment Advisors

Discuss Charitable Giving and Philanthropy

It is important for financial advisors to discuss a client's philanthropic and charitable giving goals in their meetings because these conversations help align financial strategies with personal values, creating a more holistic and meaningful plan. By understanding a client's charitable goals, advisors can optimize tax benefits, incorporate legacy planning, and structure giving in ways that maximize impact. These discussions also deepen the advisor-client relationship, fostering trust and engagement as clients see their broader life aspirations reflected in their financial plans.

Additionally, many times, it leads to more business. According to a recent article in [FA Magazine](#), one highly effective way to generate more client referrals, is to smartly discuss philanthropy.

Share Institutional Knowledge

Andes Risks' motto of “sharing our knowledge” is instilled in its associates and takes many forms. Opportunities could include: if someone has a teenage child working, explain the benefits of custodial Roth IRAs to them. When relevant, tell people about setting up legal documents such as a Power of Attorney, Health Care Proxy, and HIPAA release. When appropriate, remind people to add beneficiaries to their bank and investment accounts.

Donate Services to Individuals in Need of Advice

At Andrew Hill Investment Advisors, they provide services to a wide range of clients, many of which do not have the assets normally associated with a fee-based investment advisor.

A popular best practice in giving back is for firms to help fund organizations focusing on financial education in vulnerable and marginalized communities. Partnerships with the [Foundation for Financial Planning](#) (FFP), [Savvy Ladies](#), and [Invest STL](#) enable firms to offer pro bono financial advice, elevating financial literacy and stability in underserved areas.

Provide Advisor Training to Better Serve Clients

To provide a consistent and exceptional client experience at Mariner Wealth Advisors, the firm created a comprehensive training program for its advisors. Now in its second year, the training and development is centered around what it means to be client-first, and it involves everything from how meeting agendas are structured and the nature of the questions our advisors ask to the types of planning strategies that can be utilized and ongoing communications and guidance. Mariner measures advisor attendance in monthly webinars and study groups and utilization of financial planning technology and correlates to results from our client surveys.

Crestwood's DEIB team is on a mission to elevate the firm's cultural competency across the organization. They spearhead comprehensive internal training programs and provide strategic feedback on processes, all aimed at cultivating a professional community that prioritizes empathy and inclusivity. By engaging both client-focused and internal team members in these initiatives, the DEIB team ensures that everyone is aligned with the firm's values and priorities, fostering a culture where diverse perspectives thrive and everyone feels valued.

Best Practices to Better Serve Our Current and Future Clients

- Offer impact investment options to clients.
- Participate in financial literacy initiatives.
- Discuss charitable giving.
- Actively educate others about personal finance when relevant and appropriate.
- Donate services and time to underrepresented groups.
- Certification to really go that extra mile.



PILLAR 5: Our Industry

Investing in our profession for the future.

Net positive firms care about their contributions to the greater industry and are finding countless ways to contribute to a more agile and connected ecosystem. From prioritizing internship and work-study programs to collaborating with industry organizations, nonprofits, and the media, here are some ways that wealth management firms are defining their industry impact.

Create Internship Programs

This may be the most important way to contribute to the success of our industry in years to come. Here are a few key reasons why:

- **Talent Pipeline:** Internships allow firms to cultivate and evaluate potential future employees, building a pipeline of trained talent that aligns with the firm's values and needs.
- **Fresh Perspectives:** Interns bring new ideas, perspectives, and approaches that can foster innovation and provide insights into emerging trends, especially in technology and client engagement.
- **Employee Development:** Internships offer current employees the chance to mentor and lead, enhancing leadership and management skills across the firm.
- **Brand Strengthening:** A well-run internship program enhances the firm's reputation within the industry and academic communities, positioning it as an attractive place to work for young talent.
- **Workforce Diversity:** Internships can help attract candidates from different backgrounds and experiences, fostering a more diverse and inclusive work environment.
- **Cost-Effective Support:** Interns can assist with day-to-day tasks, providing additional support at a lower cost while allowing full-time employees to focus on higher-level responsibilities.
- **Community Engagement:** By offering internships, firms contribute to workforce development and provide educational opportunities that strengthen ties with academic institutions and the broader community.

Bento Engine knows it's not too early to start sourcing diverse advisor talent and providing an onramp for students looking to join our industry. They launched a Bento Internship Program in Nov of 2023, offering high school and college students internships within the industry. So far, they have provided four internships and they are being well received by the students.

"Financial matters were not a topic of discussion in my family when I grew up, and there are not many Fintech opportunities where I study. I am thus grateful for the Bento Internship Program, which not only provided me with a great introduction to the wealth management industry, but also ongoing mentorship and access as I develop my career."

Phoenix T, Undergraduate Student at University of Texas

Halbert Hargrove's internship program actively recruits from local universities and junior colleges in the Long Beach area. They also extend outreach to organizations, groups, professors, and alumni in the area to ensure that job postings are seen by as many young professionals as possible. As a result of this strategy, they have increased their percentage of women working at their firm.

Since 2015, Sentinel Group has worked with high school students at **Notre Dame Cristo Rey High School** to provide mentoring and job preparation opportunities in their home office. Weekly, students get an opportunity to experience life in an office setting and work on projects with a supervisor.

Sentinel has also sponsored an annual "Financial Awareness" program that helps prepare seniors for the years ahead. The program prioritizes Building Healthy Financial Habits, Banking and Investment Basics and Understanding Credit Cards and Debt.

Share Your Expertise

When advisors are willing to share their best practices, the whole industry benefits. There are numerous ways to do this outside of this Consortium, including supporting other industry organizations like NAPFA, the FPA, and CFP® Board, through the various media outlets or through nonprofits like **The FinServ Foundation** and the Foundation for Financial Planning.

"The FinServ Foundation provides coaching and mentorship to those about to enter financial planning, strengthening their relationship to the profession. Supporting this program is vital, not only as a pipeline for future talent but as a way to give back to the profession by fostering the next generation of financial advisors."

Kate Healy, CEO, AdvoKate IQ, and FinServ Foundation Advisory Board Member

Volunteering your time by speaking at industry events, mentoring other advisors and supporting internship programs at your firm, will assist in making the wealth management ecosystem an attractive career choice for many more in years to come.

Connect Through Community

A growing network of over 40+ marketing professionals are part of Wealthspire Advisors, *The In Crowd*, an inclusive community of creatives that strives to connect virtually and in-person to share ideas and find solutions that help elevate our industry. In addition to thought leadership from top CMOs, *The In Crowd*, is a platform for junior marketers to connect with each other. The group recently launched a podcast which can be found on Apple Podcasts and Spotify.

A growing network of over 40+ marketing professionals are part of Wealthspire Advisors *The In Crowd*, an inclusive community of creatives that strives to connect virtually and in-person to share ideas and find solutions that help elevate our industry. In addition to thought leadership from top CMOs, *In Crowd* is a platform for junior marketers to connect with each other. The group launched a podcast which can be found on Apple Podcasts and Spotify.

Support Established Programs that Source New Talent

So many firms struggle with where to go to find new talent to bring into our profession; especially talent from underrepresented groups. Partner with organizations, like **BLX Internship**, and **The Externship** by Amplified Planning, to identify top candidates outside of your network.

These programs have proven track records of successfully onboarding and introducing candidates, both new to the workforce and career changers, to the financial advice industry. By supporting them and their missions, we all benefit.

Best Practices for Supporting Our Industry

- Create Internship Programs
- Share Your Knowledge and Expertise with Others
- Connect with Peers
- Support Programs that Source Talent
- Speak at Industry Events
- Mentor other Advisors

Incorporate being Net Positive into Your Overall Strategy

Make it official.

Employees are motivated to join mission-driven organizations; why not make it official? Wescott Financial Advisory Group, first earned its **B Corp certification in 2020** in part for its efforts in ESG + Impact investing and inclusive employee and culture-building practices. In 2021, they were named to B Corp U.S.'s Best for the World (BFTW) List in the Workers category. Wescott achieved a top 5% impact score for our employee-centric practices, including flexibility, upward mobility, and fair hiring. This accolade is awarded based on an independent, comprehensive assessment administered by **B Lab**, the nonprofit organization that certifies companies as B Corporations.

"For nearly 40 years, Wescott has devoted a tremendous amount of time, treasure, and talent to create a lasting, positive impact on our clients, communities, and team members. Accomplishing the B Corp Certification is a testament to that conviction. As an organization, Wescott's dedication to meeting B Corp's high standards of verified performance, accountability, and transparency across five areas of focus, Governance, Employees, Community, Environment, and Clients, highlights our team's unwavering commitment to being a force for good in this world."

Carrie Delgott, MBA, President, Chief Operating Officer/Chief Compliance Officer

Wescott Financial Advisory Group.

Set to launch in January 2025, Wealthspire Advisors will debut ASPIRE, an enterprise-level, community-focused platform

for giving and support, built on four key pillars: education, advocacy, partnership and sponsorship. The firm looks to empower their clients to make smart financial decisions with confidence, and that desire to teach goes beyond finances and plays a key role in raising awareness around significant causes that impact those in the community, industry, and world. By partnering with key organizations, they seek to create more leverage to do more good for those in need and to raise awareness of key issues that matter most to its people.

The ASPIRE platform also looks to support the firm's philosophy of giving with intention and in alignment of the firm's cultural values. Wealthspire believes that everyone in the firm is a stakeholder for ASPIRE, and encourages individuals to help identify the causes that make the most impact to inform the Executive Leadership Team who make determinations each year regarding national contributions.

"At Wealthspire, we recognize the value of our diverse experiences and backgrounds, yet we are united by a shared dedication to giving back to our communities. ASPIRE allows us to strengthen that bond, fostering teamwork and amplifying our collective passion for service. By coming together, we can achieve far more than we could alone, and this spirit of collaboration is central to our commitment to the Net Positive Consortium."

Mike LaMena, CEO

Wealthspire Advisors.

Come be a part of the Net Positive Journey.

Wealth management firms must innovate to grow, redefine their purpose, and drive impactful change in the industry and our communities. It's clear that by adopting a net positive approach and sharing best practices, firms who commit to the Net Positive Consortium can help the entire RIA profession and wealth management ecosystem thrive.

We hope that these aforementioned best practices and examples inspire your firm to either continue to do more or begin a journey to becoming net positive. It's clear that future clients and employees seek this type of company culture in firms they want to work with and for.

By taking even a few additional steps, you can signal your intention to become net positive and join one of the most innovative industry groups committed to affecting meaningful—and measurable—change.

Together, we can create lasting positive impacts for our industry and communities.

Join us in this mission.

**INTERESTED IN LEARNING MORE ABOUT THE
NET POSITIVE CONSORTIUM IN WEALTH MANAGEMENT?**

Visit www.netpositivewealth.com to get more information
and to see if you qualify to become a member.

