

# Independence with Infrastructure

An Interview with Jim Gold, Chief Executive Officer, Steward Partners Global Advisory

**EDITORS' NOTE** Jim Gold serves as CEO, is a Founding Partner, a Board Member, and a member of the executive leadership team at Steward Partners Global Advisory. He has extensive experience in the financial services industry, having held several senior-level roles. Gold spent 18 years with Smith Barney, and successor firms, beginning in 1995 as a Financial Advisor. He went on to hold numerous management positions at the firm, including National Training Officer, Assistant Branch Manager, Branch Manager, and Complex Manager. Gold supports numerous charitable organizations including the American Heart Association, St. Jude Children's Hospital, the Pan Mass Challenge, the Wounded Warrior Project, Wreaths Across America, the ASPCA, and the World Wildlife Fund. Gold attended Stonehill College.



Jim Gold

**FIRM BRIEF** Representing some of the U.S.'s top advisors, Steward Partners ([stewardpartners.com](http://stewardpartners.com)) is a full-service, employee-owned, independent financial services firm that offers wealth management solutions for families, businesses, and multigenerational investors. Established in 2013, the company fosters a positive, transparent culture of camaraderie and excellence that has fueled its substantial growth in a highly competitive industry. With its commitment to exceptional client service and forward-thinking partnerships, the company was ranked as one of Barron's Top 100 RIAs for the year 2022. Offering services such as comprehensive wealth planning, private

banking, institutional consulting, international advisory, and business solutions, the firm was responsible for approximately \$26 billion in client assets as of April 2023.

## Will you highlight Steward Partners' history and how the firm has evolved?

Steward Partners launched 10 years ago with five key desires, not defined by me, but by advisors who reached out to me over the years looking for an alternative to the wirehouse, bank-owned model. In short, they wanted "Independence with Infrastructure." This is what we delivered then and continue to deliver 10 years later. What we offer advisors is:

1. Full-service concierge platform
2. Cutting-edge technology and resources
3. Unique ownership model
4. Positive partnership culture
5. Growth and management resources

With this as our foundation, we developed and evolved each area to help each advisor and/or team transition to Steward Partners and experience a true partnership model, where each employee in the firm receives equity.

Some specific developments for the partnership over the years include:

1. Establish a high-profile board of directors.
2. Create a 1099 model for those wanting control over local resources.
3. Development committees for advisors and staff to have a voice in the development of the firm.

4. Received several awards and recognitions on behalf of advisors and partnership success.
5. Achieved double-digit growth while turning a profit.
6. Return on equity to partners through minority investments from family offices.
7. Income distribution to partners six years in a row.
8. Launched RIA and broker-dealer along with a multi-custodial model.

## How do you describe Steward Partners' mission?

Our mission is to create a partnership for and owned by all of its wealth managers and team members where each partner has the right to manage their business at their discretion and contribute to a culture that shares in the overall success of the company.

## Will you provide an overview of Steward Partners' model?

Steward Partners is an employee-owned, full-service independent partnership catering to family, institutional, and multigenerational investors. Our partners and affiliate partners specialize in comprehensive wealth planning, investment strategy creation and implementation, professional asset management, institutional consulting, and business solutions.

## What have been the keys to Steward Partners' growth and how do you define the Steward Partners' difference?

Steward Partners set out to be something different nearly ten years ago. We began with a group of like-minded partners who were looking to create a "partnership" where all of us felt involved – leadership, management, advisors, and support. We had an offering – a

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foundation of what we set out to build – and because we were all committed, we collectively made professional and personal sacrifices to make this a reality. With each new partner, the commitment was enhanced, additional voices were heard, and a positive culture was established. We all knew we were in this boat together and rowing collectively in the same direction. We have enjoyed phenomenal growth and we have managed

to do so without ever resorting to private equity funding.

**How critical is it for Steward Partners to build a diverse and inclusive partnership?**

Having a diverse partnership is one of the key drivers of our success. Steward Partners has maintained a 30 percent female-led C-suite team and our diverse advisor, management, and support team continues to grow. Our advisors and leadership appear in multiple publications,

industry panels, and national recognition lists. It’s a part of the family-like partnership culture that we take great pride in at Steward Partners.

**Did you always know that you had an entrepreneurial spirit and desire to build your own firm?**

Over the years at wirehouse and bank-owned institutions, in many of the leadership positions I held and advisors I had an impact on, I always felt that the advisors had some of the best visions regarding where resources should be positioned. With multiple layers of management and an overwhelming amount of bureaucracy, I felt limited in my ability to help the advisor. In the end, taking control over my own and others’ destinies led me to co-found Steward Partners. However, my approach began and ended with listening to the advisor and wanting to help with success for them and their families.

**How do you describe your leadership style?**

I have three themes that best describe my leadership style. The first and most foundational is listening to the voice of the partnership, which is why we have multiple focus groups, committees, and panels. Next, and a key part of our success, is that I have surrounded myself with the industry’s best-in-class leadership. And finally, the third is always striving to build up those around me – recognizing and promoting my team and encouraging local management. This is ultimately what not only made Steward Partners a great success, but also allowed our partners to enjoy the benefits of the partnership.

**What are your priorities for Steward Partners as you look to the future?**

We continue to make Steward Partners the ultimate choice for breakaway advisors and teams, however we are also encouraging independents and RIAs to see the benefits of our partnership with equity-ownership, additional infrastructure options, and partnership culture. The industry is hungry for multiple succession plan options as well as M&A opportunities, and Steward Partners offers both. We want our partnership to explore beyond the employee and affiliate association with Steward Partners and have other ways of becoming a partner. An objective for us over the years and which we continue to achieve is, no matter how large the partnership gets, we always want this place to feel small – like a family. ●



*Jim Gold speaking at a Steward Partners Global Advisory symposium*