

EXECUTIVE INSIGHTS

Raymond James Financial Services, Inc.

Financial Institutions Division

880 Carillon Parkway | Tower 3, 8th Floor
St. Petersburg, FL 33716

T 727.567.5899 | T 800.752.2657

F 727.567.8271 | rjfid.com

rjfs-fid@raymondjames.com



**INVESTING IN SMALL
BUSINESS OWNERS**

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BY INVITATION ONLY

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Downtown Omaha, Nebraska



Investing in **small business owners**

With its Small Business Owner Advisory program, **First National Bank of Omaha** is aiming for a long-term payoff and creating significant value for the community.

While transitions are inevitable for every business, strategic planning can help ensure a smooth and successful change.

Understanding the enormous opportunity that exists within business succession over the next 10 or more years, First National Bank of Omaha (FNBO) has established a new business unit dedicated to helping small business owners achieve their desired outcomes. “We want to take care of the business owner who’s going to give away the business as much as the owners who are going to sell it for a lot of money,” said Vice President of Business Owner Advisory Services Josh Huseman. “Even if it creates no liquidity event, as long as the transition is aligned with what they’re trying to accomplish, we’re happy.”

BEYOND WEALTH MANAGEMENT

The Small Business Owner Advisory group’s goal is to engage with clients long before they even consider a transition. However, early on, their assets are typically tied up in the business, limiting opportunities to connect with them.

“We don’t lead with wealth management, and that’s a unique distinction,” Josh said. “We lead with a desired outcome which is a successful transition.”

Before reaching that point, Josh’s team celebrates

all their clients’ milestones, such as getting their will in place – something business owners often overlook due to their busy schedules. “Once we’ve helped them prepare for the worst, that’s one more level we’ve brought to the conversation and the wealth management piece happens organically.”

A VIRTUOUS CYCLE

FNBO is willing to take on ambitious projects that may not payoff for several years. “We like to say we’re a ‘great big small bank,’” Josh said. “Being a great big small bank allows us to invest in projects that have a long-term payback that a big bank might avoid, or a small bank might not have the capacity to undertake.”

But it’s not just about the payoff. FNBO is committed to being a top-performing bank for their communities.

“We’re in some communities of 50,000 or 30,000 people,” Josh said. “Some of these business owners are key employers, and if something happened to them it would be monumental for the community. By providing business owner advisory services effectively, we help clients accrue value in their businesses and families, which in turn benefits the community,” he continued. “And we believe there’s a virtuous cycle where this value accrues back to the bank.”

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CULTURAL ALIGNMENT

FNBO's partnership with Raymond James is a natural fit in terms of the bank's culture. "There's something unique about the way our organizations align," Josh said. "Maybe it's the word 'humility.'"

Josh shared an anecdote about a niche FNBO client seeking capital. "I reached out to our consultant, who suggested it might be a better fit for one of the boutique investment banking partners rather than Raymond James Investment Banking.

"I think what they've done with these boutique providers is deepen our opportunities, and that's really appealing to us – it makes the investment banking conversation more approachable for our lower- to mid-market business owner clients/prospects. Getting the attention of Raymond James with a \$1.5 million EBITDA company is a big deal in some of our markets," Josh continued.

"The synergy between our investment banking team and financial advisors has opened new doors for our clients," said Ken Grider, senior managing director of investment banking. "By leveraging the strengths of boutique providers, we can offer tailored solutions that meet the unique needs of lower- to mid-market businesses. This collaboration is a testament to our dedication to providing comprehensive support across all market segments."

THE BUSINESS OWNER STRATEGY SUMMIT

Last year, FNBO partnered with North Division Director Grace Austin to host a Business Owner Strategy Summit (BOSS). BOSS events are designed to educate business owners about the resources and support available to them from the Raymond James Investment Banking teams through their continued partnership with the Financial Institutions Division (FID). For FID advisors, they can help uncover new assets and generate opportunities for liquidity events.

The FNBO BOSS event focused on providing business owners with valuable insights into the process of transitioning and selling their business with a particular focus on the unique aspects of selling to a third party as well as advanced pre-transaction planning for tax mitigation and wealth management purposes.

"Since Business Owner Advisory Services is still relatively new, I thought the benefit would be for customers to just get to know Raymond James and understand our partnership," Josh said – to which end the event was a resounding success. "One of our customers moved over assets after the summit and expressed newfound recognition of the resources available through both FNBO and Raymond James."

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– **KEN GRIDER**, Senior Managing Director of Investment Banking

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Supercharge your business with Investment Banking

Raymond James Investment Banking offers an extensive array of services designed to empower advisors in delivering exceptional client experiences across multiple business sectors.

Don't miss the annual **Institute for Business Owner Excellence (IBex) conference**. IBex is a comprehensive educational program developed by Investment Banking to teach advisors how to incorporate investment banking into their practice to engage and retain business owner clients and their assets. **IBex VI: Forging Legends**, coming December 2025, is the annual conference, brought to you by Raymond James Investment Banking and PCG leadership to deliver interactive sessions designed to build advisor confidence and facilitate engagement with clients of extraordinary wealth.

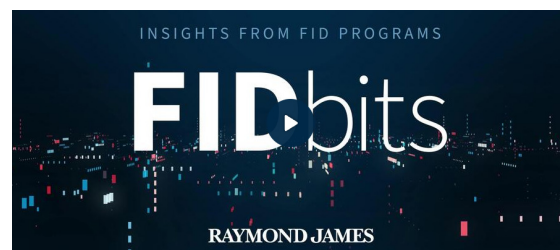
The **IBex Master Class** extends the knowledge shared at the conference while leveraging the benefits of small group learning. This peer-to-peer monthly Master Class series seeks to introduce, at a deeper level, the best practices top advisory teams use to service business owner clients and prospects.

Attendance is limited and by invitation only, so keep an eye out for yours or contact your relationship management team for more information.



MORE INVESTMENT BANKING RESOURCES

Find more educational material from **Raymond James Investment Banking on RJnet**, including the Investment Banking Spotlight Series. These resources provide valuable insights on topics like how to start the investment banking conversation with clients and information about how to take advantage of the Investment Banking Referral Program.



We're excited to announce the launch of our captivating new series, FIDbits. In each episode, guests from our partnering programs will share their careers, their connection with FID, valuable insights and their best advice for leveraging the resources of Raymond James.

In our first episode, **Rudy Wentzler**, senior vice president of Woodforest Wealth,



discusses how he leverages By Invitation Only visits to showcase the breadth of resources at Raymond James and generate more business.

Listen at raymondjames.com/fidbits.



BY INVITATION ONLY

For clients and prospects poised to benefit most from a relationship with FID, the **By Invitation Only** experience offers an exclusive introduction to the key people and departments, resources and products supporting our partner institutions. This customized meeting can include longevity planning, investment banking, wealth planning and more. By Invitation Only rolls out the red carpet and puts on the white gloves, enabling advisors and clients to work in tandem to solve unique financial needs through a bespoke home office visit.

2025

RAYMOND JAMES FINANCIAL SERVICES

ELEVATE

WHERE IT ALL CONNECTS

The 2025 ELEVATE conference, which took place in Orlando, Florida, from May 4-7, offered advisors an invaluable opportunity to collaborate, connect and exchange the insights and experiences that contributed to their success over the past year. This year's theme, "Where it all connects," celebrated the conference's tradition of fostering collaboration among advisors who gather to share best practices and grow their businesses with fresh insights.

SAVE THE DATE

2026 RJFS Elevate will be held May 3-6, 2026
at Aria Resort & Casino in Las Vegas, NV

2025

FID EXECUTIVE SUMMIT

At Raymond James Financial Institutions Division, we believe in the power of collaboration and knowledge-sharing. In March, we hosted the FID Executive Summit, designed to empower program managers and bank executives through dynamic peer-sharing and education.

The summit, held from March 3-5 at Loews Nashville Hotel at Vanderbilt Plaza, was designed to equip attendees with tools and resources to enhance their wealth programs, strengthen client relationships and discover new opportunities for their institutions. The conference included a wide array of

engaging sessions, including fireside chats, advisor panels and presentations from department leaders across the firm, like Investment Banking, AMS and Capital Markets.

Day one's sessions were focused on institutions, while day two was dedicated entirely to program managers, with a series of program manager interviews and panels on advisor recruiting, advisor development and team building. The event was a great networking and learning opportunity for advisors and program managers.

The partner for banks and credit unions

RAYMOND JAMES AND ITS FINANCIAL INSTITUTION DIVISION AT A GLANCE

FID offers the spectrum of sophisticated services – including integrated technology, wide-ranging resources and a specialized financial institution support team – every partner needs to build or expand their investment programs, deepen relationships and generate new opportunities.

FINANCIAL INSTITUTIONS DIVISION¹

\$110 billion+
in client assets¹

 **900**
financial advisors

150
financial institutions



Boutique-level service
and robust resources

- Production per advisor: **\$825,000¹**
- Average client assets under management: **\$150 million¹**
- Ratio of advisory business: **64%¹**
- Ratio of recurring revenue: **84%¹**

RAYMOND JAMES¹

Resources at an impressive scale

\$1.45 trillion+
in client assets¹

1.4:1
advisor-to-associate ratio

2x the required
capitalization



8,800+
financial advisors

\$975 million
spent on technology each year, on average

¹As of March 31, 2025

Raymond James ranks #1 in 2025 J.D. Power U.S. Investor Satisfaction Study

Raymond James Financial has earned the highest ranking for investor satisfaction among advised investors in the 2025 J.D. Power U.S. Investor Satisfaction Study. We were also recognized as the most trusted company in wealth management – a testament to the trust and confidence your advisors instill in their clients every day.

This award is a direct reflection of their hard work and unwavering commitment to putting clients first. It's more than just a recognition of our collective success – it's a celebration of the

lasting impact they continue to make on their clients' financial lives.

Thank you for fostering an environment that allows your advisors to live out the people-first values that have defined our firm from the very beginning and for trusting us to represent you and your advisors' brand to your clients. It's this dedication that has led us to such an incredible honor.

Access the latest resources here:

<https://rjnet.rjf.com/NewsCenter/>

[JD-Power-investor-satisfaction-ranking.](#)

For J.D. Power 2025 award information, visit jdpower.com/awards

J.D. Power 2025 U.S. Investor Satisfaction Study, which measures overall investor satisfaction with investment firms, was released 3/20/25, based on investors surveyed 1/24-12/24, who may be working with a financial advisor. Based on 7,876 responses from Advised Investors, 1 company out of 24 was chosen as the winner. The award is not representative of any one client's experience, is not an endorsement, and is not indicative of an advisor's future performance. The study is independently conducted, and the participating firms do not pay to participate. Use of study results in promotional materials is subject to a license fee. J.D. Power is not affiliated with Raymond James. For J.D. Power 2025 award information, visit jdpower.com/awards.

Congratulations to the 2025 Forbes Best-in-State Wealth Advisors

Brick Sturgeon, Jr., Nashville, TN

Brock Kidd, Nashville, TN

Jamie Hare, Nashville, TN

Michael Lipkins, Palo Alto, CA

Nathan Quello, Sioux Falls, SD

Patrick Varney, Windsor, CO

Pat Faulkner, Williamsburg, VA

Sam Oakley, Nashville, TN

Laura Pedroncelli, Santa Rosa, CA

Kristina Meyers, Fort Collins, CO

Kimberlee Bouska, Beaverton, OR

Paul Wintermantel, Scottsdale, AZ

Dennis Ducatt, Kahului, HI

Ross Olson, Eau Claire, WI

Rudy Wentzler, The Woodlands, TX

Annette Thompson, Crookston, MN

Holly Stallworth, Glen Allen, VA

Sage Kendall, Eagle, ID

Dee Jernigan, Murfreesboro, TN

Brett Everhart, San Diego, CA

Michael Cooney, Bellevue, WA

Jeff East, Nashville, TN

Jack Jackson, Eagle, ID

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INTERNATIONAL HEADQUARTERS: THE RAYMOND JAMES FINANCIAL CENTER

880 CARILLON PARKWAY // ST. PETERSBURG, FL 33716 // 800.248.8863 // RAYMONDJAMES.COM

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The Forbes Best-in-State Wealth Advisors 2025 ranking, developed by SHOOK Research, is based on an algorithm of qualitative criteria, mostly gained through telephone and in-person due diligence interviews, and quantitative data. This ranking is based upon the period from 6/30/2023 to 6/30/2024 and was released on 4/8/2025. Those advisors that are considered have a minimum of seven years of experience, and the algorithm weighs factors like revenue trends, assets under management, 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 approximately 48,944 nominations, roughly 9,722 advisors received the award. This ranking is not indicative of an 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. Compensation provided for using the rating. Raymond James is not affiliated with Forbes or Shook Research, LLC. Please visit <https://www.forbes.com/best-in-state-wealth-advisors/> for more info.

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