

**ADVISOR
CASE STUDY:**

David Bromelkamp

Allodium Investment Consultants

By the time David Bromelkamp began considering new ways of running his practice, he was already a senior vice president at a major broker-dealer firm with 18 years of experience and had been featured in a book highlighting successful advisors. He hadn't considered the RIA model until he met with a business development officer (BDO) with Schwab Advisor Services. Six months later, Bromelkamp founded Allodium Investment Consultants, a fee-based firm in Minneapolis, with Schwab as his custodian.



How did your Schwab BDO work to better understand your needs?

My BDO, Jack, helped me gain the confidence to establish my own firm. The process began with an open conversation. Jack started our first meeting by simply asking questions. He treated me just as we aim to treat our clients, by listening first. He made a point of understanding what I wanted to accomplish in the long run before making specific recommendations. I think the best question he asked was, "What is your core competency?" This really helped me focus on better understanding the unique strengths and skills that became the foundation of our firm. I could see what was possible.

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—David Bromelkamp, Allodium Investment Consultants

How did your Schwab BDO help determine the specific resources you'd need?

Keeping my aims clearly in mind, he worked with me to determine those areas my new firm would handle in-house and those that needed support from outside resources. My biggest concern was running the daily operations of the firm, but Jack helped me realize I didn't have to do it all. I could either hire or outsource whatever I needed, so I could stay focused on my core goals of attracting new clients and serving my current clients better.

“Schwab introduced me to the people and organizations that were the best match for my needs—but not before first understanding what I needed.”

—David Bromelkamp, Allodium Investment Consultants

What did you discover about the resources available to RIAs?

There are many more outside resources available to independent advisors than I realized. My BDO was a big help with that. Once he understood my goals, he introduced me to the people and organizations that were the best match—but not before first understanding what I needed.

What were the best resources you found for making your move?

My BDO introduced me to a talented individual who helped us establish the operations of the firm and then was able to join us as our director of Sales and Operations. If Jack hadn't introduced me to this resource, I think it would have been a rude awakening for me to find myself running my own business. With that kind of support from Schwab, I can focus on client service and business development. We've built a strong partnership that continues today. I'm very happy with my decision.

As I considered how best to launch my firm, Jack was also able to direct me to another resource I found invaluable—Schwab's Market Knowledge Tools® reports were phenomenal tools that helped me plan, establish strategies and manage my future practice. The marketing insight I gained was also really helpful.

What would you tell others considering the RIA option?

I felt like we had to make a new start in order to really take care of our clients and act in their best interests. If you feel that way at all, you should know there are people out there who will listen and understand your needs. You don't have to go it alone and search for the best options without guidance. Now, I know going forward that my team members and I will have the flexibility and freedom to do what we do best.

HOW SCHWAB HELPED DAVID

BDO consultation to identify core strengths and needs

Access to third parties that specialize in helping RIA firms launch

Expert guidance to help run daily business

Insight on planning and strategy from Schwab resources, such as Market Knowledge Tools® reports

More time to focus on clients, thanks to Schwab support

For more information about Schwab Advisor Services, contact your Schwab business development officer or call 877-707-1959.

Experiences expressed concerning becoming an RIA are no guarantee of future performance or success and many not be representative of your experience.

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