HOT LIST 2014
Wealth professionals at the top of their game and the industry

ADVISORS DEBATE...
CURRENCY PLAYS

BRICS & MINT
ONE, THE OTHER, BOTH?

CHARITABLE CONNECTIONS
BUILDING YOUR BOOK
WP has put its finger on the movers and shakers in this country's dynamic industry. And as stellar as 2013 was for them, they were merely warming up for this year's accomplishments.

Our inaugural Hot List showcases those industry trailblazers breaking ground, turning heads and making headlines ... in a good way!

Each one making the cut proves that the tumultuous bumps and grinds encountered this fiscal year – market volatility, regulatory burden and soaring client expectations, to name a few – can’t bring him or her down. If anything, they’re more motivated to rise higher. The rest of 2014 is sure to present its own set of challenges and this group appears positioned to take them on and continue to make headway.

Some faces are famous, with names well-rooted in the scene; others are perhaps unknown, new kids circling the block. Many continue to lead the way, and there are those keen to join the ranks. From leading an independent firm through a complete rebranding to receiving the Order of Canada to being named one of Canada’s most powerful women in business, one thing’s for certain: achieving the goals they set seems mandatory for these players. Suffice to say, they will shape this evolving industry this year and beyond.

But enough of the preamble. Your 2014 WP Hot List awaits.
BRAD RADIN
Founder & CEO, Radin Capital Partners Inc.
Toronto, Ont.
Years in business: More than 21 years, starting in Hong Kong as a research analyst with Credit Suisse

WHY HOT?
Portfolio Manager for a top global equity fund that continues to outperform 96 per cent of all other global equity funds and the MSCI World Index every year. It’s done so for a decade. “I love the thrill and challenge of uncovering and analyzing hidden investment gems from all over the globe,” Radin says. “There’s a whole world of investment opportunities outside of Canada!”

WHAT’S NEXT?
Radin believes the greatest challenge for the industry is to shift investor perspective away from a short-term focus and look towards the long-term opportunities to generate long-term returns.

“Most investors would benefit from having less focus on the short-term greed or fear news-flow and focusing instead on the long-term return generating opportunities.

INDUSTRY FORECAST:
“I’m anticipating a continued gradual rotation out of fixed-income securities into long-term, return-oriented equity opportunities.”

LUC PAIEMENT
Co-President and Co-Chief Executive Officer, National Bank Financial; Executive Vice-President, Wealth Management

WHY HOT?
Early on in his career, Paiement was saddled with a spot on The Globe and Mail’s Top 40 Under 40 list – esteem that’s hard to sustain in your 50s or 60s. Not for Paiement, given his work to elevate the profile of Canada’s “sixth” bank outside of Quebec. The bank’s growing profit and name recognition speaks to his success.

Paiement is responsible for all wealth management activities at National Bank of Canada. He is also a member of National Bank Office of President, and both Co-Chief Executive Officer and Co-President of National Bank Financial.

Paiement has held a variety of key, strategic positions throughout his 33-year career. Of particular note, he has had an integral role in overseeing National Bank’s acquisition of HSBC Securities and Wellington West in 2011, which brought in nearly 100,000 clients and $20 billion in assets.

PAUL ALLISON
Raymond James Ltd.
Chairman and Chief Executive Officer

WHY HOT?
It’s hard to argue with a 50 per cent growth in the firm’s retail brokerage. Undeniably Allison has made his mark, joining the Canadian arm of North American investment dealer Raymond James Ltd., in 2008 as co-president and co-CEO, with the vision to expand the firm’s equity capital market and private client businesses in Canada, including Quebec.

Landing the widely respected Allison was a major coup for Florida-based Raymond James, and upon his appointment, Raymond James’ Peter Bailey predicted Allison would “make an immediate impact in accelerating our growth efforts.”

In 2009, Allison took sole command as Chairman and CEO. The firm has greatly expanded its presence in la belle province, and in the first three years under his leadership, its retail brokerage grew by 50 per cent.

Before joining Raymond James, Allison held top posts at Merrill Lynch Canada and BMO Nesbitt Burns.
BILL MCELROY
Manulife Securities Incorporated and The William Douglas Group Inc.
Years in the business: 24

WHY HOT?
No. 1 on the WP Top 50 Advisors in Canada 2014, exemplifying the excellence of fee-only advisors using ever-widening certification and expertise to retain and growth client numbers.

“2013 was a big year for me, I bought a block of clients, took on an associate advisor, moved to a larger location, finished my CIM and qualified for Manulife’s 5 Star Master Builder award.”

WHAT NEXT?
Things are happening for McElroy. Not only is he building relationships with a new book of clients, but he’s become an IIROC member, attained his CIM and transitioned to fee-based. Ask him why, and you’ll find out his stance on regulation. “I suspect the entire industry is due for a shakeup. When I hear of advisors permanently losing their Mutual Funds License one day and then going out and selling segregated funds the next, there is a problem. The industry needs better regulation across the board and maybe even tougher barriers to entry. This business is fantastic but it is so tough to gain the trust of prospective clients due to all that goes on in our industry.”

HOT PRODUCTS?
McElroy believes it’s a stock-pickers market, with clients moving towards cheaper, high-yield options such as ETFs and Stocks.

IAN RUSSELL
President and CEO, the Investment Industry Association of Canada (IIAC) and Chair, the International Council of Securities Associations (ICSA); Toronto, Ont.
Years in business: 35+

WHY HOT?
First Canadian in 20 years to be elected chair of the International Council of Securities Associations (ICSA); Recipient of the Fellow of the Canadian Securities Institute (FCSI) designation—deemed the highest honour and most senior credential in Canadian financial services by the FCSI.

2013 MILESTONES:
• Initiating a review of the regulatory burdens facing Canada’s investment industry
• Raised awareness about the collapse of small business financings and proposing amendments to exemptions
• Publicized financial struggles of small dealers leading to IIROC Notice lowering minimum capital requirements and OSC’s decision to lower some fees

2014 GOALS:
• Witness introduction of Cooperative Capital Markets Regulator
• Raise awareness of ICSA and its role on global market efficiencies and Canada’s role on the global stage

Russell points to weak capital markets damaging revenues for many firms, particularly for those that are retail boutique, as a great challenge to the industry. An IIAC 2014 Capital Markets Outlook: A Survey of Canada’s Investment Industry CEOs found the top barriers of growth to be regulatory burden; competitive and pricing pressures; technology costs and reluctant investor participation. For 2014, 48 per cent of dealer firm CEOs feel the state of capital markets will stay the same, while 39 per cent feel conditions will improve, according to an IIAC survey.

“Many firms face a tough challenge just to survive. For some, 2014 will determine whether their doors will be open next year. As it was last year, the pre-eminent roadblock is the ongoing regulatory burden.”
THOMAS BEYER
President
Prestigious Properties Group – Canmore, Alta. and Vancouver, B.C.
Years in business: More than 14

WHY HOT?
This industry vet is a leading proponent of the private capital markets and the movement to bring real estate and its opportunities under the tent of Canada’s investment establishment. The REIN Player of the Year, with personally more than $100M real estate under management, he is introducing a new, yield-hungry generation to exempt markets with his 80 Lessons Learned on the Road from $80,000 to $80,000,000.

WHAT’S NEXT
Beyer didn’t plan for a career in this industry. Regulatory changes in 2010 led him here. Labeling himself a primarily a real estate guy, he believes the exempt market is too strict in Ontario and poorly understood by the average investor. He predicts Ontario’s exempt market will cautiously open up to retail investors in 2014 and there will be increased consolidation of the exempt market dealer space.

“I do believe that privately held real estate – well located, sensibly leveraged with low-cost mortgages and impeccably managed – always has been and always will be a sought after asset class. I will outperform by a wide margin mutual funds or a passive stock index, and will be less volatile than publicly traded REIT,” he says. “Land development, construction or existing buildings are all asset sub-classes in real estate that will be in demand.”

GREG POLLOCK
President and CEO
Advocis, The Financial Advisors Association of Canada (Toronto, Ont.)
Years in business: Five

WHY HOT?
Working with Ontario to create Bill 157, Financial Advisors Act, 2014 – proposed legislation to regulate financial planners which has passed a second reading and is now before committee for consideration.

Launched Advocis initiative Raise the Professional Bar for financial advisors across Canada requiring all advisors and planners to: meet initial and ongoing proficiency standards and continuing education requirements; adhere to a code of professional and ethical conduct; and maintain appropriate levels of errors and omissions insurance.

“We recognized that consumers are at considerable risk when anyone can hang out a shingle and call himself a financial advisor without having to meet consistent standards of proficiency and ethical conduct,” Pollock says. “This lack of oversight leaves consumers exposed to possible fraud or bad advice from unqualified advisors.”

WHAT’S NEXT?
Though an advocate for regulation, ironically, Pollock believes it is one of the industry’s greatest burdens and that there is need for a more streamlined approach. Through his lens, this would be a self-governing body – which he says is the goal of Bill 157 in Ontario.

“Currently financial advisors are being strangled by too much regulation. They are subject to over 50 federal and provincial statutes and regulatory bodies. This confusing, complex and inefficient system exists because regulations have been developed in a patchwork fashion. The terrible result of over-regulation is that professional financial advice is being priced out of the reach of those who need it most – Main Street Canadians.”
**STEPHEN LINGARD**
Managing Director and Portfolio Manager, FT Solutions
Franklin Templeton Investments
Years in the business: 20

**WHY HOT?**
Under Lingard, FT Solution’s $2.3-billion Quotential Diversified Income returned nearly 6 per cent, after all fees, compared to a loss of more than 1 per cent for the broader Canadian bond market in 2013.

After 20 years in the business, Lingard still thrives on the challenge and responsibility of helping investors realize their savings goals. And, he has no plan to pack it in any time soon.

“The market can be extremely humbling at times but every day is different, which is why it’s such a great career. I will never stop learning from my mistakes and I hope to keep refining my skill as a money manager for decades to come.”

**WHAT’S NEXT?**
For FT Solutions, managing risk amid the potential for higher market volatility will be the main focus this year. Industry-wise, communication will be paramount as regulation changes take effect and investor confusion hits a high, says Lingard. A shift away from the product to financial solutions would better serve client interests, he believes.

“Our clients don’t always need more products, which we seem as an industry to want to sell them. What they need are financial solutions that give them access to professional money management for their unique set of investment objectives.”

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**MICHAEL WICKWARE**
Principal, Wickware (creative marketing, Toronto and L.A.)
Years in business: 11

**WHY HOT?**
WP asked high-flying advisors who they turn to for the marketing lift to soar even higher and then swoop in to capture more retail and accredited investor clients. The answer, in more cases than not, was “Michael Wickware.”

Spearheading marketing campaigns that have helped industry professionals win awards from the Insurance and Financial Communicator’s Association and Morningstar, the marketing guru says there is no business like the money business. “I started out with a gang of old-school stockbrokers in the early 1990s and I have to admit I loved the Wild West feeling of it.”

It’s no surprise Wickware sees thought leadership as increasingly essential to building an advisor brand.

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**VICTOR DODIG**
CIBC
Senior Executive Vice President CIBC and Group Head, Wealth Management

**WHY HOT?**
CIBC began 2014 by announcing its acquisition of a U.S.-based private wealth management firm for a cool US$210 million. Dodig was at the helm. The acquisition was part of CIBC’s strategy to grow its wealth management business in North America and increase its takings to 15 per cent of the bank’s overall earnings.

Dodig is tasked with making that happen. That latest acquisition “provides (the bank) with an attractive entry into the U.S. private wealth market,” he says. Analysts suggest there’s more like it in his future.

As CIBC’s senior executive vice-president and group head, Wealth Management, Dodig is no stranger to foreign markets. Prior to joining CIBC in 2005, he spent five years as managing director in Canada, the U.S. and U.K. for Merrill Lynch, and then as managing director and CEO for UBS Global Asset Management.
WOLFGANG KLEIN
Portfolio Manager/Vice President
Canaccord Genuity Wealth Management, Toronto, Ont.
Years in the business: 13

WHY HOT?
Featured on WP Top 50 Advisors list 2014, Klein is his — and the industry’s — very own PR machine as a financial commentator on CBC, RobTV and CP24. That’s on top of managing more than $100M last year while generating returns of 32 per cent, 23 per cent and 16 per cent respectively for Growth, Balanced and Conservative Model portfolios, gross of fees.

AWARDS/ACCOLADES:
Chairman’s Club Member
Considering himself the “product” that clients buy into, Klein is passionate about money management and its ability to help people better their lives. He believes the industry and client are moving towards a directionary model whereby investors deal directly with a money manager, rather than a third-party product. “I love what I do, I am good at it and I am absolutely privileged to be managing my clients’ hard earned money – a tall order taken very seriously,” he says.

INDUSTRY FORECAST:
“2014 will probably be a year of continued upward trajectory in the North American and developed markets. Interest rates will remain very accommodative well into 2015/2016. Earnings are rising, employment in improving and money continues to flow into the American equity market. Don’t fight the Fed, the trend is your friend and you don’t get rich betting against America. China continues to slow down, Europe continues to repair itself and perhaps the TSX outperforms the S&P. Investors should overweight equities and underweight cash and bonds.”

KIM PARLEE
TD Wealth Management
Vice President

WHY HOT?
Seasoned broadcast journalist Kim Parlee, turned corporate executive, is renowned in the financial sector for her ability to talk shop. She currently hosts one of the country’s top finance shows Money Talks, and spent 10 years with the Business News Network (BNN) as a news anchor, host, reporter and markets editor. Former BNN colleague Mark McQueen commended Parlee in 2012 for her ability to ask tough questions, perform under pressure and her “innate business knowledge.” That hasn’t changed, despite Parlee taking a different direction, assuming the role of vice-president at TD Wealth Management. She’s helping shape consumer perceptions of the industry as a regular commentator in the media, a blogger and, through a Twitter following, an adroit analyst of an increasingly complex market.

“I have a passion for helping people understand money, the markets, and what is happening in the world,” she says.
James Ross
Assante Wealth Management
Senior Vice President, Wealth and Estate Planning

WHY HOT?
The Assante Wealth Management name continues on its meteoric rise under James Ross, a man with more than a decade of experience in senior leadership roles in wealth and management firms. His current role as senior vice-president, Wealth and Estate Planning positions him to oversee the delivery of successful wealth planning and advice.

In addition, Ross is president of Stonegate Private Counsel, which is a partnership of professionals who provide a unique wealth advisory experience for some of the country’s wealthiest individuals and families.

Gregg Filmon
President
Value Partners Investments, Winnipeg, Man.
Years in business: 13

WHY HOT?
Clients surpassed more than a quarter billion in assets in 2013, positive net sales for 100 consecutive months, 98 per cent of client accounts worth more than when they began investing with the firm. Set new standards on long-term planning for Canadian investment firms and lobbying for a sea-change in the nomenclature of client portfolio success and failure.

Describing his role in the industry, “the most noble calling imaginable,” there’s no doubt Filmon loves his job. For 2014, his goals include attracting $30 million from existing clients and $100-$200 million from new clients, as well as building a business plan for the next five years.

WHAT’S NEXT?
Filmon wouldn’t even try to change the industry. Instead, he says, he can only change his behaviour and try to influence those around him. “We will improve our investment decision making. We will improve the way we engage great advisors. We will communicate more effectively with our clients, our advisors and the dealerships that support us.”

He believes the industry’s greatest faux-pas is not delivering the wealth that clients need, deserve and desire. “There is one challenge that dwarfs all others. The industry has not done what it is paid to do: Invest wisely such that its client’s wealth grows at a rate that allows clients to achieve their goals and at a rate that far exceeds the fee being charged.”

To do so, Filmon says the financial impact of investment recommendations need to be measured in dollar terms, not fund returns, and the results must be transparent. “For our client’s sake, and ultimately our own sake, this needs to change. We have to achieve better client results, and we can, but it will take a huge amount of courage ... That is the only way we can learn and get better.”
D.R. (Nick) Fournier
President and CEO
Raintree Financial Solutions
(Edmonton, Alta.)

**Years in the business:** More than 18

**WHY HOT?**
Leads one of Canada’s largest exempt market dealers, which reached its 1,000 days in business in 2013; elected to NEMA (National Exempt Market Association) board.

**WHAT NEXT?**
Fournier wants to change the way Canadians think about investing their money; hence his departure from banking after more than 15 years and his foray into the exempt market. Now leading a top Canadian exempt market dealer, Fournier hopes to grow assets under administration to $500 million and expand his presence in Ontario.

As the exempt market evolves, misperception and resistance persist, Fournier says. In response to this, he predicts – change. “We are continuously meeting opportunities and challenges – head on. We know there are substantial regulatory changes afoot, to which we’ll need to adjust. We also see an ever-changing landscape in how capital is being aggregated by dealers - across the country.”

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Thomas R. Hull
Portfolio Manager and Investment Advisor
Dundee Goodman Private Wealth (DPGW)
Toronto, Ont.

**WHY HOT?**
Recognized as one of DGPW’s top portfolio managers and investment advisors for consistent growth — that’s even after the firm’s aggressive 2014 expansion. The organization now has a portfolio value of $6 billion.

Ironically, Hull came to the industry having abandoned earlier plans to study law. “Right before university, I had the opportunity to sit down with a partner at a large law firm and have him tell me about his job; that was enough for me... I was out.”

After some puttering around in the stock market – and some initial success – Hull was sold. “I turned my small initial investment into a Harley Davidson, while I was still in school, and have been hooked since. It has worked well with my personality as well because I crave a fast pace work environment, and really enjoy working with smart motivated people.”

**WHAT NEXT?**
After adding on insurance to his practice in 2013, Hull plans to become registered to do business in the U.S. “When I set goals for myself, I always try to keep them ambitious, realistic, and personal, in addition to being smart.”

In favour of transparency, Hull sees the full disclosure of fees and performance as the industry’s greatest challenge to date. He also sees the lower-cost ETFs and higher-yield REITs, debentures and high-dividend paying stocks – as well as flat-fee and discretionary accounts – as the investor’s growing preference.

Change should come in the form of enhanced educational requirements and higher proficiency from “the bottom up,” Hull believes. “They need to show that there are some great people in the industry as well, those who take pride in continually improving their knowledge and who have consistently maintained high standards of integrity and education throughout their careers.”
GEOFFREY RITCHIE
Executive Director, Private Capital Markets Association of Canada (PCMA) – (Toronto, Ont.) [formerly Exempt Market Dealers Association of Canada (EMDA)]
Chief Compliance Officer and Vice-President, BMO Harris Private Banking (BMO Legal Corporate and Compliance Group)

Years in the business: More than 10 years as a lawyer in Canada and London, U.K.
Areas of expertise: Securities regulation, structured finance and banking, public and private capital raising, securities and private banking compliance and anti-money-laundering

WHY HOT?
Led pivotal rebranding of the EMDA to the PCMA, announced March 2014 and set to elevate the profile of private capital markets to yield-hungry consumers and cautious regulators.

AWARDS/ACCOLADES:
Appointed to Ontario Securities Commission, Registrant Advisory Committee (2013-2015); Course Designer, Exclusive & Revised IFSE Exempt Market Products Course

For Ritchie, leading the rebrand of his organization is the ultimate highlight in his professional life. PCMA members and supporters, including dealers, issuers and other industry professionals, are now better served and represented in the private capital market, he says. The organization, according to Ritchie, will lead the way uniting the many elements of the exempt market into a stronger and more inclusive private capital markets industry. “The PCMA is focused on strengthening and developing the private capital markets to ensure robust capital raising opportunities across Canada and ensure Canadian investors have access to diverse private market investment options,” he says. “Our goal for 2014 is to continue to be a strong and effective national voice for the private capital markets industry in a period of unprecedented regulatory change.”

WHAT’S NEXT?
Ritchie points to industry shifts including a volatile public market, the role of the higher-fee mutual fund versus the low-cost ETF, the stress on smaller boutique independents to stay afloat, and the burden of increased regulation as some of the industry's key challenges. But, with the changing landscape he sees a new way to work together. “We have a unique opportunity to work together on new business models that will benefit investors, the economy and the companies large and small that rely on the capital markets to fuel their growth and development,” he says. “With private securities and alternative asset classes coming into the mainstream, private securities dealers and portfolio managers are seeing a surge of interest in the private capital market that is now raising well in excess of $100 billion a year across Canada.”

DAVID SUNG
Nicola Wealth Management
President

WHY HOT?
Credited with reshaping the niche firm, Sung uses advice from his father to guide his growth. “There’s only one way to do something!” he says. Judging from his rapid ascent in the financial services industry, rest assured, whatever Sung is doing, it’s that same right way.

Just seven years out of university, the Vancouver native started his own company, and four years later merged his business with Nicola Wealth Management.

The growing mid-size wealth management company specializes in providing financial services to business owners and entrepreneurs. Sung believes this narrowed focus gives his company a competitive edge because all of the company’s “resources are directed towards understanding the specifics of that sector.”

Sung is a familiar face on the Vancouver scene, helping shape consumer perceptions about a world once removed. He sits on the board of directors for both the Museum of Vancouver and the Arbutus Club, is a frequent guest speaker at business functions and has contributed to various media publications.

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DENNIS MITCHELL
Executive Vice-President & CIO
Sentry Investments
(Toronto, Ont.)
Years in the business: 9

WHY HOT?
Promoted to Executive Vice-President and lead manager for Sentry’s global equities business as it made a push to add $1 billion in AUM this year, Mitchell is also a three-time winner of the Brendan Wood International Canadian TopGun.

WHAT’S NEXT?
Taking his role to the next level, Mitchell aims to bring Sentry Investments to $16B in assets under management (AUM) and grow the global platform by $1B in AUM in 2014.

Mitchell sees the greatest challenge of the industry falling on the shoulders of the retail investor, who lacks the knowledge and comprehension to weed through all the literature and seek quality advice. “There is a lot of information out there, but few retail investors have the knowledge and tools to turn it into proper data for disciplined decision-making. Just because there are medical books out there doesn’t mean everyone should be diagnosing their family members’ ailments. Similarly, just because there are books out there that teach you how to invest doesn’t mean that all individual investors should manage their own money.”

Mitchell also identifies with the survival struggle for independents, particularly when it comes to distribution and the pressure from banks. “Those remaining independent investment firms must compete increasingly on performance if they hope to continue to garner assets from investors.”

ROB TETRAULT
Portfolio Manager
Head of Rob Tetrault Wealth Management Group
National Bank Financial (Winnipeg, Man.)
Years in the business: 5

WHY HOT?
The leading industry champion of retiring deferred sales charge funds (DSCs), Tetrault was handed the NBF Best Asset Growth Regional Award in 2013.

AWARDS/ACCOLADES:
NBF Rookie of the Year Regional Award 2011 and 2012

For this former lawyer turned portfolio manager, 2013 proved to be a year of goals exceeded. After a weekend of “blue-sky” thinking, Tetrault and his team set three goals: generate $15 million in new assets, reduce inefficiencies and host a major event. “We knocked all our goals out of the park. We were able to grow the book significantly with new assets, our processes improved dramatically, and we hosted a client event with 225 people and guest speaker Kevin O’Leary.” On a personal note, Tetrault also became a licensed portfolio manager.

WHAT’S NEXT?
This year, it’s 24 million in new assets, for the team, and teaching more university courses, for Tetrault.

Industry-wise, Tetrault would like to see the abolition of deferred sales charge funds (DSC).

“There’s an inherent conflict that exists between managing money with the client’s interest in mind and selling a client a deferred-sales-charge mutual fund.”

Tetrault sees 2014 as the year of transition with the implementation of CRM2 and the enforcement of disclosure requirements. “Clients are in for a big shock in 2016 and 2017 when the full-fee disclosure is mandated.”
LEONY DEGRAAF HASTINGS
Independent Financial Advisor, Retirement & Estate Specialist
deGraaf Financial Strategies [Burlington, Ont.]

WHY HOT?
As No. 2 on this year’s WP Top 50 Advisors in Canada 2014, she has led the public relations charge to showcase independent advisors to Canadian consumers. Those efforts landed her on the cover of FORUM magazine last May, with deGraaf Hastings voted one of Burlington’s Best Financial Planners six years running; she’s also recipient of the Hugh Murray MVP Award recipient.

This year, deGraaf Hastings is turning her attention to consumer education with a laser focus on cash-flow planning and debt reduction – another area where independents shine. “Since 59 per cent of Canadians are now retiring in debt ... I believe there are better ways for people of all income levels to pro-actively manage their debt and cash flow more efficiently.”

WHAT NEXT?
deGraaf believes the uneven playing field that exists in the wealth management industry is hindering the consumer from receiving trustworthy, qualified and holistic advice. “Often consumers think they have a financial advisor when in reality, all they have is a revolving bank employee selling their own mutual funds or creditor insurance, but they don’t know any better so they maintain the status quo. Without deep corporate advertising pockets, it is challenging to stand out in this industry and remain independent in order to offer clients as many choices as possible.” She sees professionalism in the field of financial planning leveling this out. “I foresee a continued push towards recognizing financial planning as a profession and setting a benchmark for qualifications and a planning process which consumers can rely on.”

WHY WEALTH MANAGEMENT?
deGraaf Hastings’s entry into this field was a natural progression. “Aside from the obvious reason of being exposed to this business my whole life through my Dad, I’ve always wanted to help and have a positive, meaningful impact on people’s lives. Family, health and money are the most important things to people and in my career, as a CFP, I can help to protect all three – it’s very rewarding.

SUE LEMON
CEO, CFA Society Toronto
(Serving 8,000 GTA financial professionals)

Years in the business: 28

WHY HOT?
Claimed coveted CEO role with CFA Society Toronto

INDUSTRY AWARDS/ACCOLADES:
Leads global fixed income team at CIBC to a top ranking in Greenwich sales surveys; past president of CFA Society Toronto in 1992-1993.

For Lemon, developing and strengthening relationships with employers, regulators and policy makers on behalf of her members and the financial community is the top priority as CEO for the country’s biggest CFA Society.

INDUSTRY TO-DO LIST:
Lemon believes the industry needs to work hard to win back the trust and respect of individual investors and focus on those tough conversations key to the future of financial planning, particularly for aging Canadians. “Public and private workplace pension plans will no longer be sufficient,” she says. “People will have to be prepared to save more and spend less sooner so that they can be ready for unforeseen expenses.”

INDUSTRY/PRODUCT FORECAST:
“Based on current trends, I believe the threat of rising rates will become more apparent later in the year so asset prices will react to the magnitude expected ... Mutual funds and ETF’s that are well priced in terms of fees with established managers and products that help to match cash flows will continue to attract individual investors.”
GORD GRAVES
Bank of Montreal (BMO)
Vice President – Client Strategy & Head, Private Wealth Group

WHY HOT?
In the fiercely competitive finance industry, awards and accolades speak volumes. BMO has won a string of them recently, including Best Private Bank in Canada honours again last year, following on the heels of claiming the same honour in 2012 and 2011 for its BMO Private Harris Banking.

Graves is leading that excellence, now with the bank for 10 years out of his 30 years in Canada’s financial services industry. His experience encompasses leading banking, investment and estate and trust businesses. Graves lends his expertise as a board member for BMO Harris Investment Management and as a member of the Investment Advisory Council.

ALEX BESHARAT
ScotiaMcLeod
Managing Director and Head

WHY HOT?
Besharat broke headlines at the start of the year with his appointment as ScotiaMcLeod’s Managing Director and Head. His predecessor Hamish Angus was retiring after nearly three decades with the firm, leaving Besharat with big shoes to fill. According to one media report, the change was part of a “major shakeup of senior roles at Scotiabank.”

But the appointment appears to be a seamless progression for Besharat, who has engendered loyalty among the firm’s professionals since joining their ranks as a new graduate, 28 years ago. Besharat has spent the last 10 years helping devise the firm’s direction through its leadership group, and the new role puts him in a place where he can implement those strategies.

Besharat’s most recent post was as ScotiaMcLeod’s regional West Coast manager and director. The division is responsible for one-third of the firm’s national business. The new post means the Vancouverite will be spending more time operating from the firm’s Toronto base.

DAVID LANE
Edward Jones
Managing Principal Canada

WHY HOT?
Financial services firm Edward Jones continued its winning streak in 2013 as one of Canada’s top 10 employers for the 12th year running.

And, with over 620 branches across the country, the firm continues to put its money where its mouth is in terms of training and nurturing young talent at a time when the business sees fewer and fewer join its ranks.

Driving the firm’s Canadian operations is American David Lane. He has extensive experience across the border, including working at Edward Jones headquarters in St. Louis and leading the organization’s growth in key U.S. and Canadian metropolitan markets. He relocated to Canada in 2010, and in 2012 assumed the leadership position as Managing Principal Canada.

From the onset, David Lane has proven a force to be reckoned with. Lane joined Edward Jones as a college intern in 1986 and by 1992, was one of the firm’s top five financial advisors – an honour he consecutively held for 13 years.
ERIC SPROTT
Chairman and CIO of Sprott Inc., Senior Portfolio Manager, Sprott Asset Management
Years in the Business: More than 40

WHY HOT?
Appointed Member of the Order of Canada 2013 for contributions as a philanthropist (health care, education and international development), Sprott is also recipient of the T. Patrick Boyle Award from the Fraser Institute 2013. But the continuing dominance of the firm he started in 2001 keeps him firmly planted in the investment world he helped build.

ACCOLADES:
Canadian Investment Awards’ Opportunistic Strategy Hedge Fund Award (Sprott Hedge Fund L.P., 2004); MarHedge’s Best Canada Based Annual Performance Award (Sprott Offshore Fund Ltd., 2006); HFM Week’s Best Long/Short Hedge Fund Globally (Sprott Offshore Fund Ltd., 2008); and Winner of Absolute Return’s Hedge Fund of the Year (Sprott Capital LP, 2010).

AWARDS:
Investor Digest’s Canada’s Best Investors (2004); Ernst & Young’s Entrepreneur of the Year (2006); Terrapinn’s Most Influential Hedge Fund Manager (2012); the 2012 Murray Pezim Award for Perseverance and Success in Financing Mineral Exploration; Queen Elizabeth II Diamond Jubilee Medal by the Governor General (2012); Elected Fellow of the Chartered Professional Accountants of Ontario (FCA, FCPA).

Since Mr. Sprott founded Sprott Securities – one of Canada’s largest independently owned securities firms - in 1981 (Sprott Asset Management Inc. was founded in 2001), he’s been making waves in the industry.

Renowned for his accurate market predictions, and passion and vigour for precious metals, Mr. Sprott is a regular industry commentator. His monthly newsletter, ‘Markets At A Glance’ on investment strategy presents his predictions about the financial market’s state in North America, along with macroeconomic analysis.

As a senior portfolio manager, Mr. Sprott has a solid track record managing several Sprott funds including Sprott Hedge Fund L.P., Sprott Bull/Bear RSP Fund, Sprott Offshore Funds, Sprott Canadian Equity Fund, Sprott Silver Equities Class and Sprott Managed Accounts.

His philanthropic efforts and community contributions culminate through the Sprott Foundation – established in 1988 – addressing human need, hunger and homelessness and providing endowments to the Ottawa Hospital Foundation, Daily Bread Food Bank, United Way, among others. During the 2010 Vancouver Olympics, he donated $1.4 million to CanFund in support of Canadian athletes for every gold medal won. In June 2012, the Sprott Foundation donated $25 million in support of the Department of Surgery at the University Health Network. Carleton University, which has also received endowments, renamed its business school – Sprott School of Business – in his honour.
TUULA JALASJAA
Managing Director and Head
HollisWealth (Toronto, Ont.)

Years in the business: 17

WHY HOT?
Led the complete overhaul – including the renaming and rebranding – of DundeeWealth to HollisWealth in just four months (Nov. 1, 2013 to Feb. 1, 2014).

Heading HollisWealth – and leading more than 900 advisors spread across the country – was a natural progression for Jalasjaa.

After four years as president of Scotia Asset Management L.P. – Canada’s fourth largest investment firm with close to $13 billion in assets under management – and Scotia Asset Management U.S., the offer came at just the right time.

“I really didn’t have to think too hard about it. When I came into that business, I saw where it would take me and I set goals for myself and by four years I really felt I’d accomplished a lot of that,” Jalasjaa says. “(I was) looking to take on something new where I would learn some new things, a bigger challenge. I’m always looking for how I can develop and grow as a leader.”

As part of the intense four-month rebranding overhaul, Jalasjaa travelled across the country meeting face-to-face with more than 600 advisors. Candid conversations she had addressed what advisors were looking for in a brand, their struggles and opportunities, the rationale behind the name HollisWealth (derived from Scotiabank’s historic head office on Hollis Street in Halifax, N.S.) and Jalasjaa’s strategic direction moving forward as a leader.

ISABELLE HUDON
President
Sun Life Financial, Quebec

Years in business: More than 20

WHY HOT?
Recognized as one of Canada’s Most Powerful Women: Top 100 in 2013, Hudon is leading her industry giant to market-share gains in a province increasingly considered mature. Her sphere of influence has long spilled over provincial boundaries, with Hudon having claimed the same honour in 2012 and 2006.

AWARDS/ACCOLADES:
Recognized as one of Canada’s Top 40 under 40 in 2005; Received the Business Woman of the Year by Consumer Choice Award; Francophone Business Woman of the Year by the Réseau des femmes d’affaires francophones du Canada (RFAFC); and recipient of the Queen Elizabeth II Diamond Jubilee Medal for raising awareness of the importance of culture in Canada.

When Sun Life Financial Québec took on Hudon as president in 2010, there was no doubt the company was adding a corporate star to its team.

Already a leader on the province’s business scene, Hudon brought with her a solid reputation of outstanding leadership skills and corporate experience. Known for her boundless energy, entrepreneurial spirit, and commitment to community building, forging diverse partnerships comes naturally to Hudon.

Prior to joining Sun Life, Hudon served as president and CEO of the Board of Trade of Metropolitan Montreal from 2004 to 2008, and president of Marketel up until 2010. She also sits on boards for Hydro-Québec, Aéroports de Montréal, Holt Renfrew Canada, Canada Council for the Arts and Turquoise Hill Resources, and was honorary chair of the 2013 Grands Ballets Canadiens de Montréal Gala. She chairs the board of directors for the Université du Québec à Montréal, the Société du Havre de Montréal and the Collectif de festivals montréalais.
“Most importantly, it was my ability to listen to advisors. To really hear what they have to say about their struggles, their challenges, their opportunities. The more you can hear directly from them, that allows me to go back and look at our strategy and really shape our strategic direction going forward.”

Having recently celebrated her one-year anniversary in this leading role, Jalasjaa isn’t short of plans moving forward. Her primary goal – cementing HollisWealth as Canada’s top independent dealer on the street – centres around building new and deepening existing partnerships; attracting the finest, growth-orientated financial advisors in the industry – and arming them with the most in-demand and effective tools and resources; and complementing advisor offerings with a full suite of client products and services.

Jalasjaa sees an industry shift in motion with increased regulation, the changing advisor/client dynamic and a maturing mutual fund industry. “For advisors, these regulatory changes will perhaps be felt more acutely, as a substantial overhaul to an ageing practice may be necessary.”

An aging advisor, and client, demographic will require a two-fold approach, she indicates, with advisors creating sold succession plans; passing their books into the hands of younger, high-calibre financial professionals, who understand how to effectively manage the wealth transfer to ageing clients and help new, younger clients grow their savings.

“Clients are becoming more and more industry savvy,” Jalasjaa says. “They know a comprehensive financial plan will help secure their financial future by covering the entire wealth cycle – from growth to transfer – but they often don’t have the expertise to put all the pieces together themselves.”

According to Jalasjaa, with the move towards a fee-based approach (HollisWealth alone experienced a growth rate in fee-based accounts of more than 60 per cent in 2013 and expects similar numbers in 2014), the demand is rising for lower-fee products and holistic financial planning. Advisors have no choice but to rethink their market position.

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**DEBRA HEWSON**
President and CEO
Odlum Brown (B.C.)
**Years in the business:** More than 30

**WHY HOT?**

Odlum Brown is celebrating 15 consecutive years as one of Canada’s Best Managed Companies, an award recognizing companies that excel in all aspects of business management and so define corporate success. That honour comes by way of Hewson’s leadership, as does the firm’s investment portfolio, acknowledged for “quietly outperforming the market for more than a decade.”

**AWARDS/ACCOLADES:**
2012 Hall of Fame Inductee & one of Canada’s Most Powerful Women by the Women’s Executive Network in 2009; Nominated for the YWCA Vancouver Woman of Distinction Awards in 2005 and 2010; Corporate Executives Award 2010; Finalist for the Association of Women in Finance PEAK Awards in 2003 and 2009.

Leading Odlum Brown since 2007, Hewson oversees the operations, compliance, trading and research departments, as well as a retail team of advisors and portfolio managers. She joined Odlum in 1991, and prior to taking on the leadership role, served as COO for seven years.

Hewson’s vision and leadership have inspired her peers and colleagues, and she is often sought after for her prudent advice and judicious manner – skills honed by her work with the Pacific District Council of the Investment Dealers Association and as a director of the Mutual Fund Dealers Association, among other key organizations.

But like all leaders, she also continues to actively learn. “I had this image of what a woman in business was supposed to be like — dressing a certain way and being really hard-nosed and really forceful. And, so you try and emulate that style and then you realize – for me it was having children, which is a big equalizer when you’re going to work on an hour’s sleep — that you just need to get there,” Hewson said in an earlier interview. “That’s your biggest chore for the day.”
**JACQUI ALLARD**
Senior Vice President, Head of Operations and CIO, Investment Division
Manulife Financial (Toronto, Ont.)

**WHY HOT?**
Recognized as one of Canada’s Most Powerful Women: Top 100 in 2013, Allard is better known for transforming her division’s operations, reporting and analytics systems to outperform industry peers.

Joining Manulife in 2008, Allard is responsible for the global operations and information systems functions for Manulife’s Investment Division, which includes Manulife Asset Management, Private Asset Management and the General Fund investment businesses of Manulife. In the words of Manulife’s Senior Executive Vice President and CIO Warren Thomson, “Jacqui’s exceptional intelligence, her strong leadership skills and unwavering commitment to Manulife have been invaluable to the firm.”

Prior to joining Manulife, Allard was Senior Vice President and Head of State Street’s Corporation’s Global Technology Services (Americas). In addition to serving as chair of the Advisory Council of “Serve!” and as treasurer and board member of the Portfolio Management Association of Canada (PMAC), she is also a member of the Advisory Committee of Women in Capital Markets - a committee dedicated to the advancement of women in the capital markets field.

**SUE REIBEL**
Senior Vice President, Business Development, Group Benefits and Retirement Solutions
Manulife Financial

**Years in business:** More than 20

**WHY HOT?**
Reibel continues to win recognition for taking Manulife’s already impressive group retirement business to the number one sales position in Canada, a position it has held for three years under her leadership. She has also been honoured as one of Canada’s Most Powerful Women: Top 100 in 2013 (Corporate Executive category)

Since 2008, Reibel has led Manulife’s group retirement savings business in Canada, guiding teams responsible for the benefits and retirement needs of employers and their employees across the country. According to Senior Executive Vice President and COO Paul Rooney, “Her contributions to the industry are not confined to Manulife. Sue helped revolutionize retirement savings policy in Canada and was a thought leader in the area of Pooled Registered Pension Plans (PRPPs), an issue of great importance for Canadians,” Rooney said.

Joining Manulife in 1994 in the individual insurance area, Reibel moved up the corporate ladder, taking on several senior leadership roles along the way. She brings to the table an extensive background in strategic planning and financial management, as a speaker and panelist at industry events and forums, a contributor to several trade publications, and an active participant in retirement income reform initiatives via various industry associations. Reibel sits on the Board of Governor and Investment Oversight Committee for Wilfrid Laurier University and chairs the University’s Pension Committee.