

# BARRON'S

THE DOW JONES BUSINESS AND FINANCIAL WEEKLY

www.barrons.com

MARCH 12, 2018



Multi for Barron's

The 10th edition of our annual state-by-state ranking. \*

## Barron's Top 1,200 Financial Advisors

Rankings based on assets under management, revenue generated for advisors' firms, quality of practices, and other factors. N=new.

RANK 2018 '17	Name	Firm	City	CUSTOMERS						Total Assets (\$mil)	Typical Account (\$mil)	Typical Net Worth (\$mil)	
				Individuals (Up to \$1 mil)	High Net Worth (\$1-10 mil)	Ultra-High Net Worth (\$10 mil+)	Founda- tions	Endow- ments	Institu- tional				
<b>ILLINOIS</b>													
33.	28.	Kyle Chudom	Morgan Stanley Wealth Mgmt	Oak Brook	•	•	•				797	1	3

(over please)

THE PUBLISHER'S SALE OF THIS REPRINT DOES NOT CONSTITUTE OR IMPLY ANY ENDORSEMENT OR SPONSORSHIP OF ANY PRODUCT, SERVICE, COMPANY OR ORGANIZATION.  
Custom Reprints 800.843.0008 www.djreprints.com DO NOT EDIT OR ALTER REPRINT/REPRODUCTIONS NOT PERMITTED 54707

Our annual state-by-state listing of the leading financial advisors.

# America's Top 1,200 Advisors

By Steve Garmhausen

*The following has been excerpted*

Our annual Top 1,200 ranking recognizes standouts from all 50 states, plus the District of Columbia. It's our largest, most comprehensive listing, and it encompasses everyone from independents, who own and operate their own practices, to advisors from the big Wall Street firms.

This special report names the top advisors in each state, with the number of ranking spots determined by each state's population and wealth. Our rankings are based on assets under management, revenue generated by advisors for their firms, and the quality of the advisors' practices. Investment performance isn't an explicit criterion because performance is often a function of each client's appetite for risk. In our evaluations, we exam-

ine regulatory records, internal company documents, and 100-plus points of data provided by the advisors themselves.

Financial advisors play a critical role in helping clients from across the wealth spectrum protect, manage, and deploy their money. And many of these pros are doing so under tough new regulatory requirements. In 2016, the Department of Labor issued a fiduciary standard that now applies to all retirement accounts. Broadly, it dictates that advisors must put clients' interests ahead of their own. On a practical level, it reduces conflicts of interest, dramatically reining in advisors' ability to recommend investment products based on how big a commission they'll earn.

The best advisory firms, led by many

of the independents, had been moving in this direction for years. But the DOL rule gave those who were waffling a shove in the right direction. The rule has plenty of critics, notably the Trump administration—which has delayed implementation of its enforcement mechanism until next year, and may ultimately kill it.

Still, there's a sense in the industry that the fiduciary era is here to stay.

Our Top 1,200 boast average annual client retention rates north of 98%. They generally work in teams, typically consisting of 11 people, to deliver broad and deep service. Because the average age of our advisors is above 55, the teams increasingly seek young talent that can bridge generations and, one day, take over leadership. ■



Eric Hayes, Kyle Chudom & Ryan DeProsperis

## **Chudom Hayes Wealth Management Group at Morgan Stanley**

(630) 573-9680

2211 York Road, Oak Brook, Illinois 60523

### **Kyle Chudom**

Managing Director Wealth Management

Wealth Advisor

[Kyle.Chudom@ms.com](mailto:Kyle.Chudom@ms.com)

### **Eric Hayes**

Senior Portfolio Management Director

Senior Vice President

Financial Advisor

[Eric.Hayes@ms.com](mailto:Eric.Hayes@ms.com)

### **Ryan M. DeProsperis**

Financial Planning Specialist

Financial Advisor

[Ryan.DeProsperis@ms.com](mailto:Ryan.DeProsperis@ms.com)

Source: *Barron's* "Top 1,200 Financial Advisors," March 12, 2018, as identified by *Barron's* magazine, using quantitative and qualitative criteria and selected from a pool of over 4,000 nominations. Advisors in the Top 1,200 Financial Advisors list have a minimum of seven years of financial services experience. Qualitative factors include, but are not limited to, compliance record and philanthropic work. Investment performance is not a criterion. The rating may not be representative of any one client's experience and is not indicative of the financial advisor's future performance. Neither Morgan Stanley Smith Barney LLC nor its Financial Advisors or Private Wealth Advisors paid a fee to *Barron's* in exchange for the rating. *Barron's* is a registered trademark of Dow Jones & Company, L.P. All rights reserved.

Morgan Stanley Private Wealth Management is a division of Morgan Stanley Smith Barney LLC.