

Spotlight

THE POWER 20

PEOPLE TO WATCH IN 2013

These individuals will play a key role in shaping the financial advisory industry

COMING OFF A VICTORY at the polls, President Barack Obama moves center stage as he tries to negotiate a tax and spending package with Congress to avert the so-called fiscal cliff.

Given the importance of his actions to the economy and to high-net-worth taxpayers in particular, Mr. Obama was a hands-down favorite among reporters and editors to make *InvestmentNews*' Power 20, our list of people expected to have an impact on the financial advisory industry in the year ahead.

In addition to Mr. Obama, all eyes will be on the Securities and Exchange Commission, as Elisse Walter, the new chairman, determines which causes to champion. Advisers will tune in to see whether she presses for creation of a

self-regulatory organization and how keen she is to widen the fiduciary standard in the advice community.

But it isn't just government officials and regulators who will influence the evolution of the financial planning profession next year. Industry leaders will shape the daily operations of business, while heads of trade groups seek to provide advisers with a home and a unified voice.

And the thinkers among us — such as Ian Bremmer and Wade Pfau, who question conventional wisdom on securing healthy financial futures and the global issues that can disrupt them — will keep advisers' minds primed for the challenges ahead.

We couldn't include everyone, but here is a snapshot of the people we think are poised to shake up the advisory world in the coming year.

— Christina Nelson, series/features editor

Barack Obama

Elizabeth Warren

Ben S. Bernanke

John Boehner

Rep. Jeb Hensarling and Rep. Maxine Waters

Elisse Walter

Phyllis C. Borzi

Lauren Schadle

Richard Ketchum

Kevin Keller

Wade D. Pfau

Michael S. Finke

Mario Draghi

Mark Tibergien

Ian Bremmer

Peter Williams

Bill Morrissey

Tom Nally

James P. Gorman

Elliot Weissbluth

Power 20

Industry Leaders



Elliot Weissbluth

CEO

HighTower Advisors

Elliot Weissbluth loves to hammer home the message of independent, conflict-free financial advice to Wall Street’s wirehouse reps, and he thinks his firm, HighTower Advisors LLC, has a new program that will greatly appeal to them in 2013.

It’s called the HighTower Network and is aimed at advisers who either are not ready to join or do not want to join the broader HighTower partnership, which consists of 35 adviser practices

that own equity in the firm. Those advisers manage close to \$25 billion in client assets.

“We’re going after a different market,” said Mr. Weissbluth, the company’s 45-year-old chief executive. “We’ve spoken to financial advisers who have said, ‘I don’t want to work for anybody.’ Up until this year, we didn’t have a solution.

“Now we can say to them, ‘Great, be an entrepreneur and you still have access to our platform of multiple clearing firms.’ If they want to sell their business later, we’re happy to be a high-quality service provider.”

Introduced in a soft rollout this year, the HighTower Network will be “aggressively” marketed by the second quarter of next year, Mr. Weissbluth said.

— Bruce Kelly

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