

**Bill Coppel:**

Hi, I'm Bill Coppel, Chief Client Growth Officer at TradePMR, a Robinhood company.

**Ryan Neal:**

And I'm Ryan Neal, Senior Editor at TradePMR Robinhood, and you're listening to the Synergize Podcast live.

**Bill Coppel:**

We're here at Synergy 2025 in Tampa, Florida at the JW Marriott. You can probably hear by the background noise that we've got a full house here. But what we did have an opportunity to do was to sit down with Tony Mazzali, of CG Advisory, who is a veteran in the industry, to get his perspective on where things are today and what the future holds. So Tony, welcome.

**Tony Mazzali:**

Thank you, I appreciate the intro. Great the opportunity to see everybody here and to get a chance to share some ideas with you.

**Bill Coppel:**

Great. Tony, you know, before we get started, what I'd love for you to do is what you did a few minutes ago with me, step through your background. You're not new to the industry. You've been doing this for a while. But you've had a wonderful journey to where you are today.

**Tony Mazzali:**

Yeah, so I mean, what's interesting about mine is I came into the industry anticipating you know I was going to be an attorney. That was my, I was waiting for law school, wanted to practice finance and or business and tax law.

**Bill Coppel:**

And then you got therapy.

**Tony Mazzali:**

Yeah, then I got therapy. Thankfully, the law school that I was accepted at had a one-year wait, answered an ad from Ameriprise, and, you know, ended up starting there. And then the rest is history, as they say. But you know what I experienced there at Ameriprise, early in my career, I think that's relevant in today's terms is, you know, they had a very rigid, well-executed training program. So when I showed up out of college, not unlike probably a lot of people I see that come into my firm today from college, I had a general knowledge but not the skills.

But I did have a desire, and I had a desire to do some things and do some things in a big way. And I was able to really be shaped in the Ameriprise environment with a lot of the training, a lot of the intellectual skill development, personal development that I think that really is important you know in an early advisor's career.

**Bill Coppel:**

And that's a planning-based organization to start.

**Tony Mazzali:**

Absolutely, yeah. So it was a focus on, in those days, fee-based financial planning, which was a new concept to the industry.

**Bill Coppel:**

Absolutely.

**Tony Mazzali:**

You know this goes back to date myself back into the early 90s, so 1990s. And you know that was that was kind of one of these emerging topics that we thought was going to be a thing in the future.

**Bill Coppel:**

Right.

**Tony Mazzali:**

And lo and behold, it's been something that I think that a lot of firms have had success with. Lots of clients have seen the advantage and value from.

**Bill Coppel:**

So 25 years later, you've gone from a solo practitioner probably at American Express. Tell us a little bit about the firm today.

**Tony Mazzali:**

So we just celebrated our 25th anniversary as a registered investment advisor, fiduciary focused, focusing on you know fee-based wealth management. And you know, it's a different outlook today. I mean, in a lot of ways, to me anyway, so much has changed and so much stayed the same. It's kind of the dichotomy. From the client's perspective, a lot of things are the same.

What they want from us, what they expect from us in terms of advice, comprehensive advice. I mean, overwhelmingly, we read the studies that clients want more advice, they want more interaction, and not only that, they're willing to pay someone to do it. I mean, that that was unknown data back in the day right when I first kind of entered into this journey.

You know I still do a lot of work in the field, love my work with clients, really appreciate the relationships I've built, so I get a firsthand look at what clients tell me that they've been you know seeing over the 20 years. What they value, and a lot of it is very consistent with what the past has provided. Now, we do it a different way, and we show it to them a different way. It's not on grease boards and yellow pads, you know, all the time, but what they want and ultimately what they expect from us, I see a lot has stayed the same.

They want a continued value exchange. They want to know that we advocate for them exclusively or independently. They want to know that, you know, that we're looking out for, proactively, issues or opportunities that they should be brought to their attention.

And they want to put these affairs out of their mind after our meeting and go enjoy life.

**Bill Coppel:**

You know, it's remarkable that that part hasn't changed, right, at the end of the day.

**Tony Mazzali:**

Hasn't changed.

**Bill Coppel:**

I'm going to send you over to my comrade Ryan here to talk about growth.

**Ryan Neal:**

I'd love ask, you know, other than spending your free time with Bill and I, which is everybody's favorite activity, what brings you to Synergy? And what has you most excited so far here at the conference?

**Tony Mazzali:**

So we're, you know, I'm always looking at new opportunities and keep my eyes open for, you know, things that are changing the market. And I think you know what I heard this morning from Robb about the focus on providing advice to the next gen. And really, to me, is a double down on what I started in the industry. Our firm has been a firm that really focuses on a couple of different client segments.

We do a lot with business owners, but really, we do mass affluent, which is just that general audience that just needs general financial help. They've got assets, they're not the high, they're not multiple millionaires, but we've made a really good firm addressing that crowd in a lot of no-name places USA, that don't register on everyone's map. But they're great people, they're great clients, and they need the same level of advice and commitment. And it was great hearing them today that the focus of what they're trying to do here with TradePMR and the Robinhood acquisition is to really start expanding, you know, continue that focus on those, because I don't hear a lot of that in the industry now.

You know, a lot of the venues that I attend and I spend time with, the focus isn't on how do we double down on advice for the mass affluent next gen.

**Bill Coppel:**

Right.

**Tony Mazzali:**

And how do we focus that in light of bringing new advisors into the career to address them and training them properly?

And to me, I think that's the lifeblood of the industry. Without that, I mean, you know, the high-net worth crowd is very crowded. There's a lot of people that focus on that, we do. We do a great job with our clients that have had exceptional wealth. But how many of those firms really are now trying to address, you know, the needs of the advisors they need to groom to be the next generation pure private client wealth advisors?

**Bill Coppel:**

And you've got, as I understand you've got a pretty good success record with that. You've got about 75 people in the firm, 30 of them are advisors. Of those 30, how many are homegrown?

**Tony Mazzali:**

All 30.

**Bill Coppel:**

Wow, that's impressive.

**Tony Mazzali:**

Yeah, all 30. We started with, you know, it's funny, we started with two people, myself and then another partner that's, Mark Parker, who has retired, first retiree from the organization.

Every other advisor has been trained in the organization.

**Bill Coppel:**

That's impressive. And you manage how much AUM?

**Tony Mazzali:**

4 billion plus in assets.

**Bill Coppel:**

Wow, wow. Let me change the direction of the conversation a little bit. We've been talking about the history and what you're seeing. If you were to describe what's going to happen over the next decade, give us your insight into where you see the RIA business going, and what we need to do to remain relevant and competitive in a world that's being impacted every day by technology.

**Tony Mazzali:**

Yeah, that's a lot to unpack in that question. So, you know, one is

**Ryan Neal:**

Bill likes to stack them up.

**Tony Mazzali:**

Oh, yeah, that's a big one. You know I could go, how long are we here? So from a couple standpoints, firm ownership: I've got concerns about a lot of firms and what I heard again today was the entrepreneurial spirit in the industry.

**Bill Coppel:**

Right.

**Tony Mazzali:**

And somehow, you know firms like ours, myself, leaders in the industry that have been around here and enjoyed this profession need to, in my opinion, be vocal about keeping the entrepreneur in the industry. And that's an alarming trend right now as firms continue to get consolidated, re-aggregated, brought away from, where firm ownership is going to be a high barrier to entry for the next gen or to maintain firms.

So you know, to me, that's one trend that with every with every risk, there's an opportunity. And I think also bringing the youthful talent. So again, when I started in the industry, I think there were zero financial planning programs in colleges.

**Bill Coppel:**

Wow, wow.

**Tony Mazzali:**

So everyone, and I worked in an organization where we had literally just in my location and in Detroit, Michigan where I kind of worked that area, started that area, we had over 150 first year advisors every year coming into the program, but none of them from a financial planning program, with a 90+ percent success rate of staying in the industry after year one.

**Bill Coppel:**

That is remarkable.

**Ryan Neal:**

Yeah.

**Tony Mazzali:**

They had a really good track record. Now, again, with no financial planning experience. Now, today we have financial planning programs all over the country. And the question is, how many of those advisors are successful after year one? And I think that's a litmus test for the focus on training and advancement for that generation. And the amount, it takes a lot of time, energy, and money to seed that next generation, but the firms that I believe that can figure that out are

going to have a degree of success. And to me, it's more than just kind of having them watch meetings with the other advisor running them with high-net worth clients. They need a client to work with that's at their skill level.

We can't bring them in to just be exposed to high-net worth clients and highly technical client situations. They've got to be able to work in an environment where they build their skills in a comfortable manner with a client segment that's going to be more suited to the first two to three to four years in their industry.

**Bill Coppel:**

What do you figure that, obviously you've invested heavily in your advisors. Talk to us a little bit about how you think about that investment. That's real money and on an ongoing basis I'm assuming that you continue to work with your advisors, continuing to develop their skills. Talk a little bit about your approach to that.

**Tony Mazzali:**

I mean, I just, you know, it's funny that you should ask that because it's never been anything other to me other than just an Annie. I mean, you had to show up. I mean, that's where I was trained. That's the way we've always operated. So to me, bringing in interns, interns to planners, you know, to first-year employees, first-year employees to three-year employees that have skills, that's just been the pattern that we've operated on. So I see it today as an investment because I'm getting a little older. And I really want to be the type of firm that we have a multi-generational owned firm. And I think that's an aspiration that we need to, for firms that are, that we need to stand up and say that loudly.

**Bill Coppel:**

Good.

**Tony Mazzali:**

Because, I mean, more firms in the industry need to know that there is an option to do that. But the key to it is this appetite for youth. I mean, you've got to have this appetite for youth and to train youth to kind of replenish what's coming in and the skill set them in.



I also think there's a strategic difference whereby, again, what I call dinosaur stories, right, which, you know, way back when the dinosaurs ran when I started the business.

We went anywhere to anyone to, you know, to open a new account, basically call them a financial planning client. I was trained not to take on accounts. We took on clients that were willing to go through the planning process. You couldn't take on accounts. But we would drive anywhere, anyplace, for a potential prospect to you know become an advisory client. Today, strategically, I don't think you have to have that.

I think if your value proposition and your message to those clients, people are looking for it more today. It's become more of a standard term that actually people are looking for an advisor that does something.

**Bill Coppel:**

Right.

**Tony Mazzali:**

We just have to fill that something in.

**Bill Coppel:**

More than portfolio management.

**Tony Mazzali:**

That's right, that's right. They're looking for a total advisor relationship that does something, and it's our firm's job with those employees to fill that something in for that client. And the right clients will find us.

**Bill Coppel:**

Good.

**Tony Mazzali:**

So strategically, it's been a little different in client acquisition and kind of how to grow. I think the focus on niche. I think there's an opportunity to really segment certain niches that really wasn't part of my framework early on because it was come one, come all.

**Bill Coppel:**

Right. You're building a book.

**Tony Mazzali:**

And now that a lot of these, like our advisors that are in our current firm have an opportunity because the threat of going out of business isn't there every day.

**Bill Coppel:**

Right.

**Tony Mazzali:**

And when, you know, when we ran the firm or I started the firm, every day you had to find out how you stay in business.

**Bill Coppel:**

That's right. That's right.

**Tony Mazzali:**

I mean, we've got \$4 billion dollars and a lot of clients that rely on us that aren't going to fire us tomorrow.

**Bill Coppel:**

That's good to hear.

**Tony Mazzali:**

They have a base to build from that gives them the opportunity to focus on some things like niches, skill development that maybe weren't, you know, as readily available or easy early on in our career.

**Ryan Neal:**

Well, I love this conversation because you've really hit on almost every sort of trend and talking point that Bill and I have covered on this podcast for the last few years. It's actually kind of amazing. And for our listeners, we didn't plan this. You just kind of stopped by and it's a perfect conversation, but I guess I'd love to maybe wrap it up with, you know, a big theme here is what's next. You know, we've talked a where the opportunity is now, but where are you guys looking forward to, and where do you see this all going?

**Tony Mazzali:**

So I'm really looking forward to engaging my next gen leadership. So one the, our firm had to go through a reorg, not just on an advisor, but on leadership.

Come to the realization that it required a next-gen leadership team. So I'm looking forward to letting them run the business plan. Also looking forward to, I mean, more conversations with TradePMR and Robinhood on, you know, what does this youthful advisor development program look like?

I mean, my premise is, because we do a lot of workplace um advice for retirement plans, and we always find double the engagement with employees that are somewhere within five to seven years of the advisor's age.

So we're working with an audience of 35-year-old average employees, and we send in a 50-year-old advisor.

**Bill Coppel:**

Right.

**Tony Mazzali:**

Engagement drops. When we send in that thirty to 40-year-old advisor, engagement doubles.

No surprise, but I'm very passionate about how do we continue that, to you know, to work in that market environment. And then also, you know, of course, just a lot of the neat tech widgets and so forth that TradePMR's got. And those are all great. I don't think, you know we put a lot of credence in those as being the business, but really, it's about the relationship that's still the business.

**Bill Coppel:**

Sounds good. Well, listen, Tony, thanks for joining us. Really appreciate it.

**Tony Mazzali:**

Appreciate you all, thanks. Right.

Well, thanks, Tony, for joining us. And thank you, everyone who listened. If you like what you heard, just take a minute to like, subscribe, share with your friends, click all the buttons that are on the website. All of it helps get our podcast out there. And thank you for listening.

**Bill Coppel:**

And I want to also extend my thanks to Tony for joining us. Great insights, great new ideas and challenges. And you know, here's a guy that's been in business a long time, but sees an extremely bright future and is really building a strong team towards it.

And to our listeners, I want to extend my thanks and watch for our next episode, where we'll bring you more insights and actionable ideas to help you grow your business. And remember, the challenge is yours to capitalize on what the future offers.

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