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## **2011 Best-in-Business Award Winner**

**Budros, Ruhlin & Roe, Inc.**  
**Columbus, Ohio**

“We were founded on a deep commitment to the concept of fee-only advisory work,” says Budros, Ruhlin & Roe principal Peggy Ruhlin.

In 1979, that was a radical idea. Advisors simply expected to derive most of their compensation commission. But 32 years later, the fee-only philosophy that Budros, Ruhlin & Roe stuck with has proven hugely successful. And the firm has won accolades as one of the best in the country.

The firm has been ranked among the top wealth managers in the United States by *Worth* magazine, the *Robb Report*, and others. Its superior productivity, profitability, and revenue growth make it stand out.

These accolades can be attributed in part to the firm’s decision ten years ago to get serious about management. “It was time to move beyond being just a professional practice,” Ruhlin says, “and to truly become a business.” To move the firm toward this vision with strategic planning and discipline, Ruhlin established what she calls “the Five Ps”—People, Platform, Process, Promotion, and Profit.

From closing early on Fridays to help employees achieve work-life balance to adding the CRM to track client touches and promote a tight focus on personalized service, the Five Ps provide a compass for the firm’s strategic decisions.

### **Service, Not Sales**

Putting clients’ interests first informs every aspect of the firm’s business—even its internal processes. For instance, because it believes internal competition can work against a firm, Budros, Ruhlin & Roe embraces partnership and collaboration among staff members rather than competition. Principals have no clients of their own, and their compensation is not linked to a book of business. Rather, all clients are assigned to a three-person team. This approach is unusual in an industry that commonly promotes competition as incentive for its employees.

Another way Budros, Ruhlin & Roe builds a sense of partnership is its unique incentive structure. Beyond a competitive base salary, employees have the opportunity to earn incentive compensation, which changes year to year based on the year’s strategic objectives. In fact, says Ruhlin, when the firm made it a strategic focus, client retention climbed from an already impressive 91 percent to 98 percent.

Capitalizing on each staff member’s strengths helps the firm grow and retain clients. For example, rather than expect advisors to act as salespeople, five years ago the firm hired an experienced business development professional for the task. This allows advisors to focus more closely on deepening existing relationships—resulting in a clear benefit for clients as well.

This decision also helps eliminate competition over clients that might distract from delivering the best possible client service. And it's this focus on client needs that drives the team approach to client service.

"It's not a matter of gaining the best thinking of a single advisor," says principal Dan Roe. "It's a matter of gaining the best thinking of all of Budros, Ruhlin & Roe."

### **Steady, Deliberate Growth**

Although Budros, Ruhlin & Roe plans to keep growing, the principals are mindful that growth should occur in a consistent and structured way.

"We think about growth on a client-by-client basis, to make sure we're growing at the right time and the right speed," says Roe. "And that means making sure we're bringing in the right type of clients—in both size [of assets under management] and quality—and that our month-to-month and quarter-to-quarter growth is consistent. We know if we can achieve that, our business will grow properly, and the markets will take care of themselves over time."

In other words, the firm grows strategically—not for growth's sake, but by design. Growth is based on working with the firm's ideal clients—those it can serve well and profitably.

### **Invested in Client Relationships**

Just like every other aspect of the firm, the investment philosophy at Budros, Ruhlin & Roe is disciplined. The philosophy is to build globally diversified portfolios with an allocation tailored to meet each client's unique personality and tolerance for risk.

"We are very deliberate in the way we go about building portfolios and balancing portfolios," says Roe. "It makes no difference to us whether a client wants to be very aggressive or very conservative—we just want to make sure we're building the right portfolio for them."

Proactive support is central to the Budros, Ruhlin & Roe client experience. "If we see a client hasn't been in for six months, we'll call them with some fresh ideas and suggest a meeting." It's this kind of personal approach that builds client trust and loyalty. "They know we care about them, and they're amazed by the level of personal communication they receive from us," Ruhlin says.

"Sometimes we know our clients better than they know themselves," Roe concludes.

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