



Nitrogen

CASE STUDY

Family Legacy Financial Doubles Their Business in One Year With the Risk Number[®]

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The Challenge

Landon Carter doesn't sound like what you would expect when calling an advisory firm in Minnesota.

The Tennessee drawl is unmistakable and impossibly upbeat. "Yeah, I'm a bit of a novelty around here," he says with a laugh. It shouldn't be a surprise—people from Tennessee can live anywhere—but Landon doesn't mind the unexpected. This quality is part of what made him want to become a financial advisor in the first place.

He grew up in a town about an hour south of Nashville, Tennessee. After graduating from high school, Landon worked as a police officer and then as a cell phone technician. 10-hour days stuck at a cubicle took their toll, and he decided it was time to make a change. He went back to school to study Business Administration and Finance. He wanted the self-education and was willing to pay college tuition to do that.

"I made decent money at the time—and I was still living paycheck to paycheck. I grew up very poor and no one in my family knew anything about finances. I wanted to break that cycle."

Landon's motivation was to learn more about finance and improve his quality of life, but the more he talked about finance, the more he realized the impact he could make in his community.

EDITORIAL NOTE: Yes, a former police officer decided to make a bigger difference as a financial advisor. When an opportunity presented itself to serve the people of Saint Cloud, Minnesota, he jumped at the chance and opened Family Legacy Financial in 2014.

Enter Nitrogen

Five years ago, Landon attended a conference that Nitrogen was at and thought the platform sounded interesting. He purchased Nitrogen and then...promptly forgot about it. He paid for Nitrogen for several months without using it and didn't renew his contract. **The end.**

Enter Nitrogen Again

In 2017, Landon wanted to grow his business and found Nitrogen again after doing some research online. He read more about the Risk Number® and decided to give it another try.

Now that he was running his own business, it was especially important for him to bring in the right tools to grow his firm. As a Cambridge Investment Research advisor, Landon appreciates that his broker-dealer doesn't put unnecessary limitations on the technology he wants to use. He can choose the technology that fits his needs, without any delays or red tape.

When we asked Landon what his risk conversations were like before Nitrogen, he laughed loudly. "You know, that's a really good question."

Family Legacy Financial works with young families, investors between the ages of 25-45, people with diverse backgrounds, and many first-time investors. The hardest concept for them to understand, across the board, was risk.

"There's market risk, risk tolerance, portfolio risk, and that's hard for inexperienced investors to understand. I used a three-question risk questionnaire that categorized people as Moderate, Moderately Aggressive, or Aggressive. It left a lot in the air, a lot of questions, a lot of uncertainty," Landon says.

"And a confused mind always says no."

"I take full responsibility for what happened the first time," he laughs. "I didn't know how to use it—but I also never called to ask questions on how to use it. I guess I just wasn't ready."

The Results

The addition of Nitrogen with his clients and prospects made a bigger impact than he expected. “When we’re going through the Nitrogen questionnaire, my clients can see that the questions are

thorough and they go through them carefully. When their Risk Number comes up, it makes total sense: higher number, more risk.”

One of the most unexpected benefits was how much Nitrogen’s client-facing technology explained complicated topics for his clients. “The visuals make it so that I barely have to explain anything. They filled out

this questionnaire themselves, they can see it, and they understand it. It’s all there.”

Landon’s practice is in growth mode, and this is one area where Nitrogen has shown its value time and time again. “I brought in Nitrogen in 2017 and in less than a year I have nearly doubled my business,” Landon says. The Risk Number has been an effective closing tool, but the hands-on help from the Nitrogen Advisor Solutions and Support teams has given Landon an edge several times.

“I called up Don and he gave me some great tips for a client I had coming in. He went over a strategy with me and I used his help to secure a \$250K rollover. It was easy.”

Landon estimates that adding Nitrogen has provided these three main benefits to his firm:

Business Growth

Nitrogen helps the Family Legacy Financial team win more clients and accumulate more assets. Ongoing support from Nitrogen continues to help Landon serve his clients and secure new ones.

Portfolio Proposals

Nitrogen has bridged a knowledge gap for Landon’s clients: the correlation between risk and asset allocation. Landon’s clients can visualize how their Risk Number relates to a portfolio. “The portfolios are easy to understand. They’re a no-brainer.”

Client Expectations

Landon’s clients can understand complicated concepts more easily, and they can see how risk directly affects their returns. Clients know what to expect and Landon doesn’t have to spend valuable time convincing clients to follow a plan. “It’s all laid out.”

Long-Term Impact

With many of his clients being inexperienced or first-time investors, he feels like he’s providing an important education that will make them smart, long-term investors. Landon believes that the power of financial advice is the impact it has on generations. It’s why the firm is called Family Legacy Financial; he guides clients as they establish, grow, and secure wealth. Empowering the world to invest fearlessly (Nitrogen’s mission) speaks directly to his firm and his clients.

Landon hopes to have offices in all 50 states one day, and his big goals are living up to his own Risk Number, which clocks in at a 98. He thinks Nitrogen will play a big part in helping him grow.

“I don’t know everything about using Nitrogen, and I’m already seeing the impact. This has completely changed my practice.”



READY TO JOIN THE FEARLESS INVESTING MOVEMENT?

Sign up for a product demo at Nitrogenwealth.com/advisors and get to know the power of the Risk Number.

Sign up

Special thanks to Landon Carter and the entire Family Legacy Financial team for their candor and commitment to empowering the world to invest fearlessly.

Nitrogen is the company that invented the Risk Number®, which powers the world's first Risk Alignment Platform and was built on top of a Nobel Prize-winning academic framework. Advisors, broker-dealers, RIAs and asset managers use the Nitrogen platform to create alignment between clients and portfolios, leverage sophisticated analytics to increase the quality of their advice, automate trading and client account management, and access world-class models and research in the Nitrogen Partner Store — all with the mission of empowering the world to invest fearlessly. To learn more, visit Nitrogenwealth.com.



Nitrogen
470 Nevada Street
Auburn, CA 95603



530-748-1660
Fax 530-748-1661



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