

Forbes

BEST-IN-STATE

WEALTH ADVISORS

2019

SHOOK RESEARCH™



#1 Joe Montgomery

Williamsburg, Virginia

Minimum Account Size for New Business

\$5M

Team Assets (Custodied)

\$1.2B

Typical Size of Household Accounts

\$5-7M

Joe Montgomery, CFP®, AIF® is a Managing Director-Investments and heads The Optimal Service Group of Wells Fargo Advisors which specializes in servicing high net worth individuals and institutions. Joe has built an institutional team to work with insurance companies, endowments, foundations, corporate retirement plans and high net-worth individuals, to formulate investment strategies that may enhance each client's potential to reach their expected total return and/or income objectives.

As of Feb 15, 2019.

Forbes Best-In-State Wealth Advisors Methodology 2019

"Here's what our research has found: the very best advisors are laser focused on having a positive impact on their clients' lives," says R.J. Shook, president and founder, SHOOK Research. "They want to add meaning, help them live better lives." "This is how we think about our research process every day," R.J. continues. "If we're going to recommend advisors to the public, we have to make sure every advisor is high quality, and can provide 'impact.' When we meet with an advisor in person or on the telephone we are thinking to ourselves 'is this someone that can offer impact, and we would recommend to a friend or family member?'"

Why We Created This Ranking

"Our Top Advisor and Top Women Advisor rankings are published annually, but they don't tell the whole story," R.J. continues, "most of these advisors are concentrated around the bigger markets such as New York and San Francisco. We've uncovered great advisors in all markets—South Carolina, Oklahoma, and other states with smaller concentrations of wealth."

"It is our belief clients are oftentimes better served by local representation. For example, a Houston-based investor who made her fortune in oil may prefer a local advisor with experience in that sector; a tech entrepreneur may want an advisor well-versed in start-ups and funding; or a farmer seeking an advisor with expertise in the futures markets. Many of the clients we talk to say they consider their advisors and teams like a part of their families, so it's nice to have them close by."

The *Forbes* ranking of Best-In-State Wealth Advisors, developed by SHOOK Research, is based on an algorithm of qualitative criteria, mostly gained through telephone and in-person due diligence interviews, and quantitative data. Those advisors that are considered have a minimum of seven years experience, and the algorithm weights factors like revenue trends, assets under management, compliance records, industry experience and those that encompass best practices in their practices and approach to working with clients. Portfolio performance is not a criteria due to varying client objectives and lack of audited data. Neither *Forbes* or SHOOK receive a fee in exchange for rankings.

Research Summary (as of February 2019)

Follow this link for the full methodology and list: <https://www.forbes.com/sites/rjshook/2019/02/20/forbes-best-in-state-wealth-advisors-methodology-2019/#7dc871744ed1>