

## Resources

### Independent Success Starts with a Growth Mentality

by Wells Fargo Advisors

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#### How Practices are Driving Organic and Inorganic Growth

An in-depth survey made in partnership with Deloitte and Wells Fargo Advisors Financial Network (FiNet) shows that more than 60% of surveyed firms of all sizes plan to grow through inorganic growth methods (such as a merger or an acquisition) in the next two years.<sup>1</sup>

But before diving into that world, it's crucial for firms and practices to build a solid operating model that supports their advisors. Two FiNet practices, Heirloom Wealth Advisors and Pathlight Advisors, shared how they have laid the groundwork for organic and inorganic growth, allowing them to focus on their expanding advisor base and deepen client relationships.

According to the Deloitte/FiNet survey, more efficient firms had an average of 33% more support staff than less efficient firms. Nicole Corning, Managing Partner at Pathlight Advisors,

agreed, sharing that reducing administrative burdens enhanced their client experience and made their operations more efficient.



Perry Buckman

Corning related: “Once we started building out our teams and systems, our AUM really exploded, and that necessitated building out our infrastructure. We couldn’t solely focus on compliance or marketing – we had to build out support roles or stop growing.”

In six years, Pathlight Advisors grew from four team members to 17, including specialized support staff roles. Perry Buckman, President and Partner at Pathlight Advisors, shared their approach: “We broke apart the historical model of the client associate and divided up responsibilities to match our people with their talents, and so that nothing could fall through the cracks.”

Buckman confirmed that this dramatically improved their client experience model: “Every week, Nicole or I get a client email about a specific person from our office who really blew them away.”

Advisors can also establish plans for advisor succession and growth to make themselves more attractive to potential partners. Dennis Valentino, Managing Partner at Heirloom Wealth Advisors, shared how FiNet had the resources to partner with his practice and help achieve his plan.

“As our practice evolved and growth ramped up, we started thinking about succession planning and how we could add outside advisors,” Valentino elaborated. “FiNet had the education and resources to meet me where I was, every step along the way.”



Nicole Corning

Heirloom Wealth Advisors found value in acquiring business from retiring financial advisors who were the right fit for their team. Valentino continued that when working with these advisors, “It’s about taking their life’s work and asking how we can incorporate it into a scalable model at the right valuation that allows them to create an off-ramp of their business – on their terms.”

Pathlight Advisors found value in acquiring advisors from the other end of the career spectrum. Corning explained that she and Buckman work with advisors “who are hustling and have a growth mentality but just need help getting over the hump. At FiNet, we have the resources, tools, and process to help catapult up their AUM and give them the space to grow.”

The Deloitte/FiNet study survey found that only 58% of responding practices have a growth plan in place, and that 63% of those respondents update the plan annually – highlighting the importance for advisors to regularly evaluate their strategies.

Buckman confirmed that Corning and his team meet regularly about Pathlight Advisors: “We meet more than four times a year and talk about whether we want to pivot or adjust. It’s what’s exciting about FiNet – we’re not a large enterprise and can pivot immediately after those meetings if we want to.”

Ultimately, independent practice owners can help strengthen their organic and inorganic growth prospects with thorough planning – and in the case of Pathlight Advisors and Heirloom Wealth Advisors, with additional support from FiNet.



Dennis Valentino

Valentino shared that going independent and creating a practice plan for inorganic growth helped him level up as an advisor. “If you’re serious about growth, you have to invest in your

team, get great people, and work at being a leader every day,” he advised. “Get ready to commit to this – be driven and have a ball doing it.”

1 Deloitte and Wells Fargo Advisors Financial Network: “Harvesting Success: Cultivating Growth for Independent Financial Advisors,” 2025.

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