

# FLX NETWORKS

## QUARTERLY PERSPECTIVE

January 2024

### CONTENTS

Brian Moran, CEO and Founder 2

Investments Exchange 5

Media 6

Platform Update 7

Solutions Spotlight 8

Flow Insights 9



## Brian Moran

FLX Networks CEO and Founder

### Haters Gonna Hate

During a call late last year with a wealth management firm, an advocate from within that platform shared the following: ***“You’ve got to know there are haters...”*** My response was, “Of course there are, we’re trying to change an industry. No one likes it when their cheese is moved.” While we have made significant progress over four years, there is clearly work to be done, and there is even more to be excited about for the future.

#### Progress

We grew revenue 20%+ YoY and added a record number of new members. We also:

- Launched FLX Practice Management and closed on a strategic acquisition of [Focus Partners](#).
- Launched the [Wealth Management Experience](#) and signed enterprise agreements with three significant wealth management firms.
- Finalized [a strategic collaboration](#) with a highly regarded industry association (The Money Management Institute) which will leverage FLX’s technology to empower its emerging manager community.
- Completed multiple technology releases that included innovative and patent pending technology (see page 7).
- Continued producing award-winning and engaging media content. FLX Media won Platinum for the [Vineyard Global Advisors Brand Video](#) and Gold for [Beyond the Arena: Coach A Video](#) at this year’s [AVA Digital Awards](#).

From the start, FLX set out to simplify and modernize engagement. To do this effectively and truly disrupt a legacy business model requires more than just a new mouse trap. It requires a commitment to innovation, adaptation, and progress. It requires a solution that is bold, ambitious, and comprehensive. As Nelson Mandela said, “it always seems impossible until it’s done.”

## Opposition

If you’ve read any of our past Quarterly Perspectives, you know we do not hold back. Since launching FLX, here are some of my favorite dismissive comments:

- “It’s a pray and spray strategy”
- “What is the value?”
- “Need to see more adoption”
- “I don’t get it”

While in the moment none of these feel good to hear, they’ve all been helpful contributions to our evolution. It is as important to recognize negative feedback, as it is to celebrate and promote the wins. The feedback represents opportunities for progress. Feedback provides real-time training to develop thick skin and resilience. Additionally, that sometimes uncomfortable feedback can provide guidance on how to improve messaging and to continue enhancing the offering.

The combination of skepticism, as well as our relentless drive to deliver value to our growing membership, pushes us to be better each quarter. The asset and wealth management model is no longer a linear equation – a more complex calculus applies. While the “haters” will dismiss what they do not understand, we have tangible evidence that the engagement of tomorrow looks more like FLX’s vision than it does the legacy distribution model.

## Quarter Ahead

We continue to drive seamless integration across our network. We will introduce valuable new solutions, technology, and strategic relationships that help all our members improve their engagement models. The expected highlights from the first quarter include:

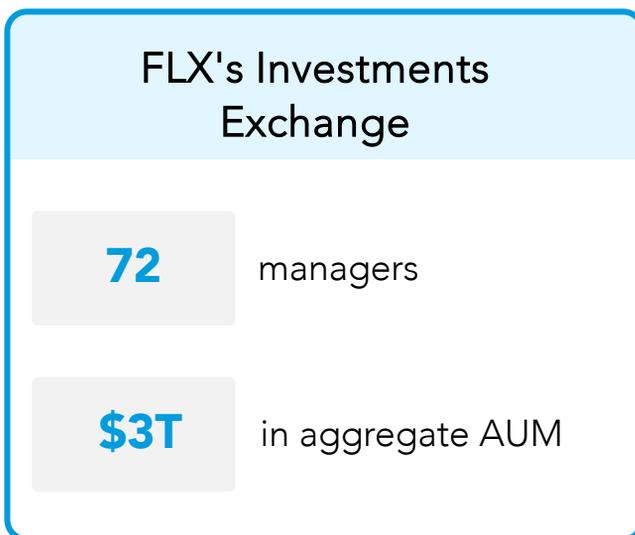
- **Onboarding wealth managers**
- **Launching MMI collaboration**
- Onboarding next generation business and technology solutions:
  - **Virtual Sales & Lead Generation** – imagine a world where you can have a territory with a virtual wholesaler or virtual internal wholesaler to cultivate the territory and drive leads to your external...it's here!
  - **FLX Practice Management** – need to supplement your in-house practice management capabilities or never built them but understand how they resonate with advisors? Consider:
    - **Fractional Practice Management** – asset managers can now leverage experienced practice management professionals and technology solutions through FLX.
    - **FLX Tuition Rewards** – a powerful client retention and prospecting program for financial advisors.
  - **Closed End Fund Experience** – any firm with a closed end fund stressed by persistent discounts and activists will want to see this!

Entering our fifth year, it has never been more exciting than it is now. We are at the precipice of changing how business is done. I encourage you to look at our upgraded [website](#) and connect with us to learn more about how we may be able to help you in building your strategy.

Thank you for your support.

*Briau Morau*

Showcasing 70+ asset managers across a spectrum of asset class, vehicle, size, and specialty.



## Meet the Latest Additions to the Investments Exchange



On-demand content and the ability to showcase your brand are essential to maintaining an omnichannel presence. FLX Media can help you deliver differentiated content to increase your visibility and convey key information about your firm and products.

Contact [Matt Novello](#), Head of FLX Media, to learn more.

## Get to Know Us and Our Community



[FLX – Welcome To Your New Network](#)



[Bristol Gate](#)



[Vineyard Global Advisors](#)

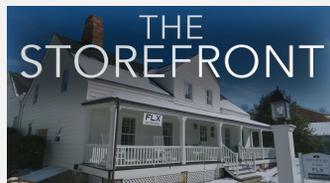


[Northeast Advisors Trust](#)

## Friday Film Series: Catch up on thought leadership and key firm updates in this weekly series from CEO Brian Moran.



[Celebrating & Planning](#)



[The Storefront](#)



[Growth](#)



[A New Approach](#)

***Pardon The Inspiration:*** Join leading advisor coaches [Michael Silver](#) and [Eric Sheikowitz](#) of Focus Partners as they share valuable insights and themes around practice management in this recurring series on Centers of Influence (COIs).



[How Do You Cultivate Them?](#)



[Why Do Most Advisors Fail?](#)



[Where Are They Hiding?](#)



[Who Are They? Why Are They Effective?](#)

This latest upgrade to our platform brings a host of cutting-edge features designed to elevate your experience, deliver timely intelligence, and drive more efficiency in your workday.

### Key Features:

#### Introducing the Launchpad – Your New Home Page:

- Easily navigable intelligence hub to highlight and showcase our asset manager and community content, industry thought leadership, and solutions offerings.
- A rich and flexible content taxonomy empowers us to customize your experience with personalized, curated content channels both within the FLX Application and to leverage for your outbound campaign initiatives.

#### Community Insights Automation & Content Upgrade:

- Intelligence is automatically surfaced allowing users to effortlessly navigate and filter via the new Launchpad or within FLX Insights.
- Access *real time* community insights ensuring more timely, relevant information from our esteemed manager community. **What does this mean for you?**
  - Asset managers no longer need to send FLX thought leadership that's publicly available.
  - Wealth managers and advisors gain real-time access to more market insights and thought leadership via a central hub.

Log into [your FLX account](#) today to access insights and industry trends. Contact us at [information@flxnetworks.com](mailto:information@flxnetworks.com) for a demo!

Empowering you with *cost-efficient solutions* to expand your reach, boost brand visibility, and drive results.

## Spotlight Solution



Powered by **FLX NETWORKS**



[Website](#)



[Email](#)

Providing asset managers, wealth management firms, and financial advisors with a comprehensive and customizable suite of coaching and practice management solutions.

### Focus Partners Offerings for Asset Managers



#### Sponsor Events at Wealth Management Offices and Offsite Events

Sponsor exclusive speaking engagements and events, including keynotes, conferences, advisor round table discussions, FLX Digital Events, and more.



#### Implement Wholesaler Coaching Programs

Specialized coaching services designed to address the unique needs of distribution throughout the product lifecycle; providing valuable tools, insights, and strategies to optimize operations and drive exceptional results and AUM growth.

### Focus Partners Offerings for Wealth Management Firms



#### Comprehensive Coaching and Practice Management

Personalized coaching services and practice management solutions are designed to address your advisors' specific challenges.



#### Collaborative Advisor Support

Develop a tailored approach with Focus Partners to help your advisors thrive, while accessing a network of support and expertise.



#### Hosted Advisor Events

Provide tactical and actionable best practice ideas for your advisors at branch, home office, or virtual events.

Contact [Jay Ramey](#), Director, Solutions, to learn more.

We are pleased to introduce FLX Flow Insights, a new exclusive benefit for FLX members offering a look into key asset management and distribution trends.

As a valued member of FLX Networks, you can now access this report on your FLX dashboard at any time. To access this and past month's reports, [log in to your FLX account](#) and select "Broadridge Financial Solutions Inc" under the "Source" dropdown in "FLX Community Insights".

The FundFlash Report linked below provides a summary of trends and developments in the U.S. funds market over the previous month based on data from the Broadridge Global Market Intelligence (GMI) funds module. GMI tracks US\$65T in global fund assets across distribution channels. Data is reported with a one-month lag.

- **Actively managed mutual funds** continue to experience significant net outflows, while both passive and active ETFs continue to garner assets.
- **Passive ETF flows** continue to be dominated by the largest participants in the space, led by BlackRock's iShares ETFs, State Street's SPDR and Select Sector ETFs, and Vanguard.
- **The Private Bank channel** led all distribution channels in terms of organic growth, albeit on a lower base, while the Wirehouse and RIA channels experienced modest negative growth.

Find this month's report [here](#).