

Grow your practice

Team creates an intern staffing program to help grow its business



*Thomas Fautrel – Branch Manager, Paul Carlson – Financial Advisor
Seventy2 Capital – Bethesda, Md.*

With Tom Fautrel’s knack for client service and Paul Carlson’s analytical nature, the duo quickly realized the value of a team approach to serving clients. With a desire for more control and freedom, they made the decision to go independent and moved to Wells Fargo Advisors Financial Network (WFAFN) in 2016. **“We wanted more, more independence, and more control when it came to serving our clients. The WFAFN platform offered the opportunity to do that,”** says Paul. This underlying desire was the foundation of their partnership and the beginning of what is now Seventy2 Capital Wealth Management, located in Bethesda, Md.

Both Tom and Paul had a lot riding on their success. Having come from an established wirehouse, they felt that having the support of a large broker-dealer as its partner was important. Joining WFAFN allowed both more flexibility in their management structure and their staffing program. After participating in an internship during college and running a training program at another firm for more than 10 years, Tom aspired to provide the same training and mentorship to college students. **“I want to give them the same experience I had,”** says Tom. **“There aren’t a lot of opportunities for wealth management internships.”**

Using his previous experience as a model, he set out to build the practice’s program. With ten to 20 interns per semester, the practice has added significant value by increasing its capacity to grow the business. The interns take on tasks of the modern advisory practice as well as gain real-world experience that they wouldn’t be able to get in the classroom. Tasks include market outreach, research, and portfolio analysis. **“We utilize our interns to call on new prospects and help expand our client base,”** says Tom. **“As we leverage this hands-on approach, our practice is on track to gain \$20 to \$30 million in annual new business revenue from this program alone.”**

Through word-of-mouth and relationships with schools in the area, the practice has had unparalleled success with the internship program and receives an ever-increasing amount of resumés each semester. The first-hand experience the young students receive is unrivaled, as it can’t be learned in a textbook or classroom. **“The feedback has been overwhelmingly positive,”** says Paul. **“We get a lot of intern referrals from students who have completed the program with us.”**

Seventy2 Capital’s structured internship program provides the next generation of advisors highly sought-after experience and gives the practice an opportunity to capitalize on and reward capable talent. One to two interns are typically offered positions at the end of the program.

Celebrating one year with WFAFN this fall, Seventy2 Capital is in full swing to grow and better serve its clients. The back-office support that WFAFN offers frees up Tom and Paul to focus on growing their business as well as branding their practice the way they want to. **“WFAFN’s help has enabled us to put a structure in place to be successful and build a workplace culture that both advisors and clients want to be a part of,”** says Paul.

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