

Revolutionizing Wealth Management In Canada

An Interview with Shaun Hauser,

Founder and Chief Executive Officer, Wellington-Altus Financial Inc. and Senior Wealth Advisor, Wellington-Altus Private Wealth Inc.

EDITORS' NOTE A successful Investment Advisor in Winnipeg, Canada, Shaun Hauser has worked in the field since 1998. He is a trailblazer who has transformed the management and organization of various departments and companies in the wealth management industry. In 2017, Hauser co-founded Wellington-Altus, where he is vital in technology innovation within the firm and oversees the selective, high-caliber recruitment strategy to attract top talent.



Shaun Hauser

Hauser also worked for Wellington West, where he managed operations and sales for the asset management subsidiary. Recently, he served on the executive committee of NBF Wealth Management, where he was Vice President of Advisor Strategy and Support. Hauser serves as a Director of the Winnipeg Blue Bombers and as a Foundation Investment Committee Member of The Children's Hospital of Winnipeg. He earned a bachelor of commerce degree from the University of Manitoba.

COMPANY BRIEF Founded in 2017, Wellington-Altus Financial Inc. (wellington-altus.ca) is the parent company to Wellington-Altus Private Counsel Inc., Wellington-Altus USA Inc.,

Wellington-Altus Insurance Inc., Wellington-Altus Group Solutions Inc., Wellington-Altus Asset Management Inc., and Wellington-Altus Private Wealth Inc. – the top-rated wealth advisory company (Investment Executive 2021 Brokerage Report Card) in Canada and one of Canada's Best Managed Companies. With more than CA\$25 billion in assets under administration and offices across the country, Wellington-Altus identifies with successful entrepreneurial advisors and portfolio managers and their high-net-worth clients.

What was your vision for creating Wellington-Altus Financial and how do you define its mission?

A great mission statement is easy to say but hard to realize, and our mission is really very simple. We want to make a difference in people's lives. Specifically, the lives of advisors and their clients. We've been very fortunate in building a great business of more than \$25 billion in just six years and we have done that by treating advisors like they are our most important clients. Most banks and independent firms get that piece wrong by thinking that advisors work for them. We know that we work for advisors.

Because we treat them like the absolute best clients we ever had, they like working here. They appreciate our innovative culture and the unrestrained flexibility and freedom that brings. So, when they talk to their peers, they tell them how great it is here and suggest they join us as well, which is one of the reasons we've grown so fast in such a short amount of time.

Will you provide an overview of Wellington-Altus' business?

We are headquartered in Canada, where the wealth management industry, with a few minor differences, is very similar to the U.S. We have a registered investment advisor (RIA) business and a wirehouse business due to Canadian regulatory requirements. But the most important thing to understand about Wellington-Altus is that we look, walk, and talk like entrepreneurs and that mindset is pervasive throughout every fabric of our business. With over 100 advisor teams, 850 employees and 50+ offices across the country, in just seven years we have revolutionized wealth management in Canada.

What have been the keys to Wellington-Altus' growth and leadership, and how do you describe the Wellington-Altus difference?

I wish I could say we have some secret formula that is the Wellington-Altus difference but, in reality, it comes down to the people

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we have attracted. What we look for in our partners and advisors is something very basic but incredibly meaningful – we look for high-quality human beings.

I'm not going to try and define high-quality human beings other than to say that you can tell if you are talking to one in about 10 seconds. And they typically make the best advisors because they truly care about other people. Needless to say, these advisors also typically have the best books of business.

What we do is ambitiously look for exceptional humans who wish to surround themselves with like-minded people, and then we look for others just like that and we continue to grow.

What are your views on the state of private equity investments in the North American wealth management industry?

I can only speak from Wellington-Altus' perspective, but private equity partnership has been absolutely critical to our success up until now. It is true that private equity as a form of financing for a business is unequivocally the most expensive way to finance your growth. However, we believe the upside outweighs the down because access to private equity affords a business entity an opportunity that no other form of financing will allow, which is to play the long game – and we are in it for the long haul.

When you reflect on any of the fantastic business success stories you hear, it invariably comes down to a long-term vision and long-term plans. We are no different – we have both. We plan to work with private equity partners who commit long-standing capital that allows us to realize our vision. Then when there's something negative like a pandemic or a bear market, all of which we've witnessed in the last seven years, we have sufficient capital to stay on path and stick to our plan. We couldn't be happier with our private equity partners.

What do you see as Wellington-Altus' responsibility to be engaged in the communities it serves and to be a force for good in society?

We have a coast-to-coast presence in Canada and are making strong inroads in the U.S., and our commitment to advisors extends to making a difference in the communities where they live and work. The types of advisors who choose to join Wellington-Altus are typically natural-born leaders who are giving back to their communities, giving back to their branches, and are woven into the social fabric of the areas they live in. Those are all positive attributes that I think make a meaningful difference in people's lives.

It all goes back to the importance of looking for the right things and the right people at the start. Meaningful things like community involvement are by-products that come from starting with great people. That's a recipe that we're not going to stray from.

Did you always know that you had an entrepreneurial spirit and desire to build your own firm?

I was raised by an entrepreneurial father. This is really all I know how to do. And although I have always had an entrepreneurial drive, I didn't always work for myself. Early in my career, I had the great fortune of working with some amazing people in non-entrepreneurial organizations. Those were valuable experiences, and I learned a lot from them, but I find there's something just absolutely addictive and electric in owning your own problems and creating your own solutions.

I'm sure it would be the equivalent of why people become addicted to climbing mountains or competing in triathlons. You know, there's just the satisfaction that you get looking in the mirror and telling the person looking back at you that, yes, I did that. That is a level of satisfaction that has nothing to do with money or typical measures of success. There is a level of

personal gratification and satisfaction that words don't do justice to because it's immeasurable. I'll probably always be entrepreneurial. It's an affliction.

What do you see as the keys to effective leadership?

I think at the end of the day, great leaders serve the people that they work for. My attitude is that I either work with people or I work for people, but people sure as heck don't work for me. I feel part of my job is to lift up all these super smart people who have chosen to work with us. It is up to me to try and empower them and then get myself out of the way. I have tried to create a culture of dynamic electric happiness where people love coming to work because what many people don't consciously realize is that over the course of your life, you are going to spend more time with your job and career than with your family. So, you better love your work and it better love you back. We are conscious of that fact here and we want to make great environments for great people to work within – and we think we've been lucky enough to accomplish that.

What are your priorities for Wellington-Altus as you look to the future?

We just want to rinse and repeat a very basic strategy of growth. We have an active corporate development team that is looking for exceptional people who want to be associated with other great folks under a servitude, leadership style. We want to attract advisors where we can make a difference in their lives, and they can make a positive difference for their clients and communities. I wish I could make it sound more mathematical and scientific in its ingredients, but the truth is, it isn't. It's about relationships.

We intend to remain steadfast in what we know has been successful and instrumental to our growth as we target C\$50 billion AUA over the coming years. ●