

## **H&R Block Financial Advisors Lands 48 New Recruits in August; Advisors Attracted to Lead System and Ease of Onboarding Represent \$1 Billion in Managed Assets**

September 15, 2005 10:23 AM ET

KANSAS CITY, Mo.--(BUSINESS WIRE)--Sept. 15, 2005--(NYSE:HRB) In a record-setting recruiting month, H&R Block Financial Advisors brought on board 48 financial advisors representing \$1 billion in assets to the firm in August. According to Doug Aldridge, senior vice president of National Sales, the proposition of partnering with tax professionals to generate quality leads is very appealing to financial advisors.

In the last fiscal year, advisors at H&R Block Financial Advisors received more than 105,000 qualified, direct leads from the tax professionals of the sister business unit. Aldridge explained that the lead system automatically filters referrals from tax partners based on established criteria. They then flow directly into advisors' contact management system. He said the system provides both the quality and volume of direct leads that an advisor needs to grow their business.

But the story doesn't end there. New advisors at HRBFA are successful with these referrals because they can soon partner with a handful of tax professionals with whom they develop a relationship. Aldridge said, "It's through this relationship that a deeper understanding of what makes a good client for the financial advisor."

David Floeh, 53, a \$560,000 producer managing \$62 million in assets, made the jump from Edward Jones to H&R Block Financial Advisors. Floeh was one of six advisors recruited from the St. Louis-based firm in the month of August. "What I saw in HRBFA was a real emphasis, from the top down, to partner with different professionals in other H&R Block business units to build our business," Floeh said. "This is a ground-floor opportunity to build a partnering machine with tax professionals that doesn't exist anywhere else."

"The firm's commitment and support to me during the recruiting and onboarding phases were phenomenal. I met with each of the top three executives of the firm who clearly demonstrated to me that they want to help me build my business -- I felt like a human being. The chance to partner and the support I can call upon gave me the courage to pick up my successful business and join the H&R Block Financial Advisors branch office here in Clayton, Mo.," Floeh said.

"We work very hard to make the onboarding process a positive experience for both the advisor and their clients," said Joan Cohen, executive vice president and the top executive of H&R Block Financial Advisors. The firm reports that new recruits are bringing a significant portion of their book of business. The firm is experiencing onboarding success because of the effort to make the transition transparent for clients and to support the new recruit based on their needs.

Cohen indicated that recruiting from other firms has been key. "We have picked up most of our recruits from the big name firms. We have recruited both teams and individuals who see the difference we offer compared to the firms they're coming from," Cohen said.

The wirehouses aren't the only source for recruits. According to Cohen, quality financial advisors are coming from independents, too. One example is Kathryn Gibeau, who operates out of HRBFA's Colorado Springs branch. Gibeau, 48, came from Independent Financial Marketing Group and is a \$410,000 producer with more than \$34 million under management.

According to Gibeau, several aspects of the firm attracted her. "I am very pleased that HRBFA allows me to operate my business the way I want to -- to meet my clients' needs the way I know best," Gibeau said. "I have a new energy now that I haven't had in 18 years."

Making a smooth transition was also important to Gibeau. "The way they made the onboarding process so simple was outstanding. They had all my clients notified for me in a matter of just a few days and had packets in my clients' hands to immediately begin account transfers."

HRBFA's recruits in August represent more than \$1 billion in assets under management and more than doubled the firm's production target for recruiting. Cohen said: "This success points out two things. One, our more focused recruiting effort to reach higher-producing advisors is successful. Two, once an advisor understands the value proposition of working here, it's an easy decision."

## About H&R Block

Celebrating its 50th anniversary in 2005, H&R Block is the world's largest tax services provider, having served more than 400 million clients since 1955. The sixth largest retailer in the world, H&R Block has more than 12,000 locations serving taxpayers primarily in the United States, Canada and Australia.

H&R Block's subsidiaries deliver tax services and financial advice, investment and mortgage services, and business accounting and consulting services. H&R Block Financial Advisors Inc. offers investment services and securities products. With approximately 1,000 financial advisors serving clients at approximately 250 locations, H&R Block Financial Advisors is a member NYSE, SIPC, a registered broker-dealer and investment advisor. H&R Block Inc. is not a registered broker-dealer and is not a registered investment advisor. H&R Block Mortgage Corp. offers a full range of retail mortgage services. Option One Mortgage Corp. provides mortgage services and offers wholesale mortgages through large financial institutions and a network of approximately 25,000 independent mortgage brokers. RSM McGladrey Business Services Inc. and its subsidiaries serve mid-sized businesses and their owners with tax, accounting and business consulting services, as well as personal wealth management services. H&R Block Small Business Resources is a new business currently operating in 14 U.S. cities that serves the tax, financial and business needs of small business owners. H&R Block Small Business Resources is not a licensed CPA firm. For more information about the company, visit our Online Press Center at [www.hrblock.com](http://www.hrblock.com).

CONTACT: H&R Block  
Dan Grubbs, 816-932-4894

SOURCE: H&R Block