

4 questions for broker compensation consultant Andrew Tasnady | Financial Planning

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By [Tobias Salinger](#) June 30, 2021 11:00 AM 1 Min Read



In a new episode of the *Financial Planning* podcast, consultant Andrew Tasnady explains how employee-channel firms' compensation stacks up against one another.

The founder of Tasnady & Associates conducts the research behind FP's [annual survey of broker compensation](#) at wirehouses and regional firms, tracking [the largest payouts](#) across ten firms at various levels of production. [In the podcast, FP Chief Correspondent Tobias Salinger asks Tasnady the following four questions about the main takeaways from this year's survey and how he expects compensation grids to change in the future.](#)

Andrew Tasnady is the founder of Tasnady & Associates, a compliance consulting firm that works with wealth managers and other companies.

Andrew Tasnady

- 1. Your company handles sales compensation and marketing performance projects for wealth managers and other businesses after you started out your career spending more than a decade with American Express. Please describe how you conduct Financial Planning's detailed annual broker pay study of wirehouses and the largest employee-channel wealth managers.*
- 2. To provide listeners with a sample from the study, the largest compensation for a \$1M producer in 2021 is Edward Jones at \$543,350. The smallest is \$445,000 at Morgan Stanley. What are some of the other key takeaways that stand out to you in this year's survey?*
- 3. Another key finding has to do with the nature of changes to the all-important comp grids of wirehouses and other employee BDs. Why in your opinion does rep pay at wirehouse and regional brokerages stay largely the same each year, other than some tweaks at the margins?*
- 4. What areas of compensation could see changes in future years?*

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[Tobias Salinger](#)

Chief Correspondent, Financial Planning