

Yahoo! News Mon, Aug 18, 2003

Westport Resources Adds Registered Reps In Ambitious Expansion

Tue Jul 29, 12:24 PM ET

Westport, Conn. [July 29, 2003] (featureXpress) -- Westport Resources founder and CEO, John Adams Vaccaro, CFP(r), CLU announces the recent addition of five financial professionals to its corporate financial planning and investment management headquarters in Westport, Conn.

New to Westport Resources are Jeffrey D. Hotch and Katherine F. Alcorn, both CERTIFIED FINANCIAL PLANNER PRACTITIONERS (tm) and Registered Investment Advisor agents; Joe Tatusko, Chartered Financial Analyst; Robin Pinkham, Registered Investment Advisor Agent; and Marshall J. Weberman, Registered Representative.

Westport Resources includes the financial planning and management firm, Westport Resources Management (WRM), an Investment Advisor registered with the SEC and the State of Connecticut, with Westport Resources Investment Services, Inc. (WRIS) a Broker/Dealer registered with the SEC and a member of the NASD and SIPC, licensed to serve clients in all 50 states. Founded by Vaccaro in 1987, the Westport, Conn. firm uses Boston-based National Financial Services, a Fidelity Investments Company to perform securities clearance and account administration.

"We view these additions to Westport Resources as a significant mark of achievement for our firm," said Vaccaro. "Each of these high caliber professionals brings talent, professional training and a wealth of experience from Wall Street's institutions. These additions will allow Westport Resources to provide our growing client base with superior financial planning and investment expertise while maintaining the highly individualized approach for which this firm is known."

Professionals Attribute Move to Independence, Comprehensive Financial Planning Model, Superior Infrastructure

According to CEO Vaccaro, Westport Resources's steady growth since 1987 validates the firm's two-part model, which was unusual when the firm was founded but in recent years has become increasingly common in the securities industry. In this model, Westport Resources Management, Inc., offering comprehensive financial planning and fee-based portfolio management, co-exists alongside the Broker/Dealer Westport Resources Investment Services, Inc., which gives independent financial professionals an alternative to the structured environment often found within the wire-house industry.

"We are constantly building our firm by providing veteran brokers with the tools and autonomy necessary to build their existing client base. We are committed to personalized service and seek to offer our unique opportunities those who share the same philosophy," said Vaccaro.

The five professionals new to Westport Resources commented on their reasons behind becoming affiliated with the firm.

Kathy Alcorn attributed her move to Westport Resources to her desire to develop a practice with a financial planning emphasis. "When I decided to make a change, I spent a year researching investment firms. What drew me to Westport Resources was my shared vision with John Vaccaro, that of managing my clients' assets from a comprehensive financial planning perspective."

Referring to the firm's other professionals, Kathy Alcorn noted, "We are all entrepreneurs here. While each of us manages his or her own client base with a high degree of independence, there is enormous cooperation and sharing of ideas and expertise. This raises the standard of excellence of the entire firm."

Each of the new Registered Representatives cited a wish for independence, free of institutional pressure or quotas, as a major reason behind their moves. "I wanted to run my own business where the emphasis is on serving clients, rather than continually acquiring new ones," said Jeff Hotch. "I can work independently at Westport Resources, but at the same time, supported by a sound infrastructure."

Newcomer Joe Tatusko' agreed, "Everyone here can build a practice according to one's own philosophies, and in the best interests of one's own clients. For example, my services can be either fee or commission-based, depending on which makes most economic sense for the client," he said. "Instead of being forced to sell proprietary products, meet quotas, or achieve organizational goals, I can focus directly on the client's goals."

Robin Pinkham pointed out another benefit to this independence. "In a large firm, the decision-making process can be cumbersome. The flexibility that independence affords me is truly what best serves the client."

Many of the new professionals cited Westport Resources's well-established infrastructure and excellent back-end support as another major draw. "This firm affords me all the support one needs to build and maintain a business, while allowing me to devote 100 percent of my energy to making investments on behalf of my clients," said Robin Pinkham. "Because Westport Resources uses Fidelity Investments to perform securities clearance and account administration, I can offer my clients complete security along with the most up-to-date technology," added Joe Tatusko.

Finally Jeff Hotch, who previously managed the portfolios of large institutional investors including Berkshire Hathaway and Allstate Insurance, appreciated having direct access to the Broker/Dealer arm of Westport Resources. According to Hotch, this permits him to provide clients with investment products unavailable to most retail brokers. "It allows me to utilize a wide range of sophisticated or complex investment strategies that are not commonplace in the small investor niche."

Westport Resources attributes its growth not to marketing - the firm rarely advertises - but to its reputation in the Fairfield County community, which has now grown to having a national reputation. "We are proud to say that most of our new business comes from client referrals and family relationships," said Vaccaro.

BIOS

Jeffrey D. Hotch, CFP(r), joined Westport Resources in October, 2002. A financial services professional since 1986, Jeff brings top-flight Wall Street experience to Westport Resources. He was previously affiliated with Kidder, Peabody & Company, Inc., Citicorp Securities, and Chase Securities, where he served institutional investors including Berkshire Hathaway, State Street Bank & Trust, and Allstate Insurance Company. Jeff specializes in comprehensive financial planning and investment management for a diverse clientele of individuals and small businesses. While his target market is companies and high net worth individuals, his managed portfolios have no set minimum. "I am more interested in potential for growth," he said. Jeff Hotch holds a BA degree from Tufts University, and resides in Westport, Conn.

Katherine A. Alcorn, CFP (r) comes to Westport Resources from the California-based Broker/Dealer Brookstreet Securities Corp. She has been involved in investment management since 1986. Kathy manages assets both on a discretionary fee basis, or as a traditional stockbroker. Kathy Alcorn was formerly an Adjunct Professor at Long Island University Graduate School, author of the New York State High School Economics Curriculum Guide, and a frequent presenter of her seminar Smart Women Control Their Financial Futures. She is a member of the Fairfield County Financial Planning Association. Kathy Alcorn holds a BA from Allegheny College and a Master of Social Science Education from SUNY at New Paltz. A resident of Westport, Conn., she joined Westport Resources in May, 2003.

Joseph Tatusko, Chartered Financial Analyst, came to Westport Resources from Credit Suisse First Boston. Previous affiliations were KPMG Consulting and Bankers Trust Company, where he was a practitioner and consultant in quantitative analysis, portfolio management, and credit and market risk analysis. Joining WRIS in May, 2003, his practice now focuses on developing long term strategies for individual investors. He holds an MBA from the New York University Stern School of Business and a BA from the Rochester Institute of Technology.

Robin Pinkham brings more than twenty-five years of investment management experience to Westport Resources. Previously she held the title Director/Senior Portfolio Manager with Citigroup Asset Management, where she managed individual and institutional accounts for fifteen years. For fourteen years prior to that, she was responsible for the in-house management of National Forge Company's pension fund. Her special interest is the health care industry, for which she had research responsibility as a member of CGAM's Large Cap Value group. At Westport Resources, Robin continues to concentrate on fee-based account management for individuals and institutions. Robin earned a Bachelor of Arts degree at Connecticut College. She resides in Fairfield, Connecticut and New York City.