This private wealth management firm has created a uniquely diverse culture that fuels growth for the business—and its clients.

Sustainable, diverse cultures aren’t possible without blending different backgrounds and viewpoints. At WestPac Wealth Partners, such diversity is embodied by the company’s leadership and is reflected in every layer of the organization, giving the firm a competitive advantage. This strength helped the private wealth management firm grow to support 30,000 clients in Hawaii, California, Nevada, Oregon, Arizona, Montana, and Wyoming.

Since CEO Nash Subotic started the firm in 2007 in Honolulu, Hawaii, WestPac has consciously hired people with different perspectives. “It probably has to do with me being an immigrant. I think I have a little bit of a different way of looking at things,” explains Subotic, who fled Bosnia with his family during the Bosnian War, before heading to the United States in 1998.

WestPac’s team values performance. Among its 160 financial advisors (FAs), the most qualified people rise through the ranks—on merit, and merit alone. This inclusive culture of excellence earned WestPac a place on Inc.’s Best Workplaces list. The approach has also fueled exponential growth: WestPac has doubled its revenue every four years.

A DESTINATION FOR TALENT

Subotic and Managing Partners Travis Scribner, Jeff Pawlowski, Vladimir Sasic, and Phil Kang care deeply about their team. Scribner recalls his father telling him that, due to the color of his skin, he would have to work harder to access the same opportunities as his counterparts. The problem with many organizations, Scribner says, is that bias can get in the way of opportunities, even if you outshine your peers.

“It is very rare for a wealth management firm to have multiple races in the equity leadership ranks, but WestPac does. And the best part is that it wasn’t a play to be politically correct. People at WestPac are simply rewarded for their efforts and performance,” Scribner says.

The company’s leadership models the culture it creates. Team members feel cared for and know that the leadership team values their success, so they are open to constructive feedback—input that can lead to real growth. Historically, just 10 percent of advisors make it in the industry long-term, but WestPac retained 50 percent of its people hired in the last 5 years, Scribner says. The company treats people as individuals and offers customized coaching for advisors.

A CONDUIT OF CLIENT CONNECTION

In wealth management, trust is the most important commodity. Managing Partner Phil Kang explains that because WestPac advisors span 30 different nationalities and all walks of life, they can connect with a wider pool of people. These connections result in high client retention, and often, real friendships. Of course, the biggest reason clients stay is their process. WestPac’s culture of excellence focuses on short-term decisions with a long-term vision, thereby delivering results that clients want to share with others.

“We get rave feedback from our business owner and executive clients. They tell us we really made an impact on their life.”

“We get rave feedback from our business owner and executive clients. They tell us we really made an impact on their life.” Subotic says. This inspires clients to refer WestPac to friends, just as WestPac’s culture inspires advisors to refer the company to peers, which is a testament to the firm’s organic approach to building, and investing in, a diverse and supportive workplace.