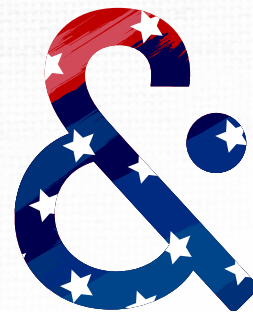


All about advice

Straight talk for advisors



The pursuit of happiness

I left a 25-year career for it — then built something better

By John Alexander, *Founding Partner, &Partners*

When Thomas Jefferson sat down to write the Declaration of Independence in the summer of 1776, he made a choice that almost no one noticed at the time. He had been steeped in the philosophy of John Locke, who argued that the natural rights of man were “life, liberty, and estate” — that is, the right to own property. Jefferson kept the first two and replaced the third. He swapped “estate” for “pursuit of happiness.”

That substitution was more radical than it might appear. It said that the point of independence wasn't simply to accumulate things. It was to build a life worth living. Two hundred and fifty years later, that idea still challenges us — because most of us haven't fully acted on it.

I think about this a lot, and I'll be honest about why: Happiness is the reason I built &Partners. Three years ago, I left a seat I'd held for nearly 25 years at one of the largest financial services firms in the country. It wasn't an easy decision. I knew exactly what I was walking away from. What I didn't know yet — not fully — was what I was walking toward. What I did know was that I had stopped being happy, and that I couldn't keep convincing myself that was acceptable.

So I chose happiness over comfort. And then I tried to build a firm around the same idea with my cofounders — not just for myself, but for the advisors who would join us. If we were going to do this, I needed every person here to want to be here. Not just because the economics were right, but because they were genuinely happy.

What happiness at work requires

We've thought carefully about this at &Partners. It's easy to say you want people to be happy and much harder to build the conditions that make it possible. In my experience, three things must be in place.

- 1. The first is ownership.** Not equity on paper, but the genuine sense that what you're building is yours. At &Partners, advisors own their practices and hold equity in the firm itself — what I think of as the two-asset model. That changes how people show up. When you own something, you care about it differently. You think like a founder, not a tenant. And that difference is palpable in the culture.
- 2. The second is connection.** It's worth remembering that Jefferson's phrase wasn't written by one man for himself. The Declaration was a collective act. The Founding Fathers didn't pursue independence as individuals — they pledged to each other “our lives, our fortunes, and our sacred honor.” Real happiness at work has that same quality. It requires people you know, trust, and genuinely want to see succeed. Having friends at work sounds simple, but it's rarer than it should be, and it matters more than most organizations admit.

3. The third is partnership. I mean that in the most literal sense: flat structure, peer relationships, and none of the bureaucratic layers that separate people from each other and from the work. When an organization genuinely operates as a partnership, people feel like partners. They're valued rather than managed. That distinction sounds subtle until you've worked on both sides of it, and then it's obvious.

The harder truth about the pursuit

The thing about Jefferson's phrase that I find most striking: He didn't promise happiness. He promised the right to pursue it. The pursuit is on us. And too often, we fail to pursue it, choosing instead to accept jobs that bring us more misery than joy.

I see this in our industry all the time. Talented advisors who have been frustrated for years — by outdated technology, by impersonal support, by policies that feel designed for the worst-case advisor rather than for them — and who have concluded that this is simply how it is. I wrote recently about **the grievances that drive advisors to consider independence**. What strikes me is how long people carry them before deciding to make a change.

We convince ourselves that fulfillment is a luxury. That the timing isn't right. That the comfort of the familiar outweighs the cost of staying somewhere that no longer fits. I understand that reasoning. I held it myself for longer than I'd like to admit. But I've come to believe that it's wrong. The founders of this country didn't treat happiness as a bonus. They treated it as a right. And they were onto something.

Independence as an act of design

Building &Partners wasn't just about leaving something. It was about constructing something specific — a firm where the three things above weren't accidental byproducts of a good year but deliberate features of the design. Ownership, connection, and partnership weren't discovered after the fact. They were chosen from the beginning.

The advisors who have joined us made the same kind of choice. They looked at what they had, decided it wasn't enough, and built something better. In some ways, that's a very American story. The 250th anniversary of the Declaration is a good moment to acknowledge it. Independence isn't just a legal status or a business model. It's a decision about how you want to spend your professional life — and who you want to spend it with.

I am happy. I say that plainly because I think it matters — and because I think it's still too rare a thing in our industry. The pursuit Jefferson wrote about isn't a destination you reach once and then stop. It's a decision you make, and keep making, every time you have the chance — even when happiness means change.

Today I know that happiness, both professional and personal, is a right too precious not to claim. We are all fortunate that 250 years ago, the founders of this country fought for our unalienable right to pursue it.



When an organization genuinely operates as a partnership, people feel like partners. They're valued rather than managed. That distinction sounds subtle until you've worked on both sides of it, and then it's obvious.



John Alexander is a founding partner of &Partners and a former Wells Fargo Advisors executive with 26 years of experience as both an advisor and a business leader. His career has centered on building growth-oriented, efficient organizations while keeping the advisor-client relationship at the forefront. Today, he is focused on creating a firm where advisors and their clients can thrive.

About &Partners

&Partners is a rapidly growing, advisor-owned wealth management firm built for advisors seeking greater ownership, flexibility, and community. Founded by former Wells Fargo leaders and based in Nashville, Tennessee, and St. Louis, Missouri, the firm offers a hybrid model that combines competitive payouts with equity participation,

institutional support, and access to a collaborative peer network. &Partners provides a platform where advisors can build lasting businesses on their terms without sacrificing service, scale, or culture.

To learn more, visit andpartners.com.



Visit us at andpartners.com

&Partners is the enterprise trade/marketing name for Ampersand Partners LLC, a Delaware limited liability company, and its subsidiary, &Partners, LLC, a Tennessee limited liability company registered with the U.S. Securities and Exchange Commission as a broker-dealer and investment adviser. Securities and investment advisory services offered through &Partners, LLC, member [FINRA](#) and [SIPC](#).

MR899963.1.

© 2026 &Partners. All rights reserved.