



VISION



**CLARO  
ADVISORS**

*Ryan Belanger*

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WHEN RYAN BELANGER FOUNDED CLARO ADVISORS,  
SITTING AT HIS COFFEE TABLE, HE KNEW HE WASN'T  
REVOLUTIONIZING WHAT FINANCIAL PLANNERS DO.  
HOW THEY DO IT? THAT'S ANOTHER STORY.





# CLARO ADVISORS

*Ryan Belanger*

Claro Advisors:  
Financial clarity  
with a conscience

Produced by Matthew Warner

Written by Jim Cavan

**A**s origin stories go, launching a company at your own coffee table, to little fanfare beyond the well wishes of family and a small cohort of loyal clients, almost certainly sets you apart from other financial planners.

But for Ryan Belanger and Claro Advisors, unassuming roots and skyward growth are by no means mutually exclusive. Five years after its launch, Boston-based Claro, now with assets nearing \$300 million, has fast emerged as one of the region's premier next-gen wealth management firms.

That the company has done so with a staff of 10, eight of whom are 40 or younger, underscores the company's refreshing approach to financial planning. Sure, the table has gotten wider, the surrounding digs a bit grander in size and sheen, but the underlying principles, rooted in a generations-old entrepreneurial spirit, appear to be holding firm.

"We take it for granted, but ultimately what people are looking for is someone who will do the right thing," Belanger says. "There's an element of blind trust in in our field, and we feel it's our duty to honor that trust."

### Ancient word, modern approach

By 30, most people are content to have a career. Ryan Belanger, already a VP for one of the country's most iconic financial firms, was about to own his own company.

Given his impressive rise, it would be expected for Belanger to christen his new firm eponymously; to be not just the face, but the name behind the venture.

But to the onetime high-school basketball captain and class president, naming a company after himself would've been like calling his erstwhile team the Mighty Belangers: If it's all about you, what are you really about?

"Being a leader was always something I took pride in," Belanger says. "But you can't have a great company without a great team, and that's part of what we try to cultivate. Everyone's individual role matters, and every voice is just as important as the next."

For Belanger and his team, leveraging 21st century tools—cloud-based, analytics-driven, remarkably responsive—is equally paramount. The tech might be complex, but the logic is simple: the more efficient you are, the more time you have to focus on clients.

Plenty of companies are quick to tout their own meeting-room savvy; how much their pitches put the clients at ease. Claro's approach, by contrast, places a premium on authenticity—on fostering relationships that aren't only interpersonal, but intergenerational.









### Crashing learning curves

It's a perspective that was instilled early and often by Belanger's father, Scott, himself a decades-long veteran of the financial services sectors. Growing up in Portland, Maine, the younger Belanger would listen raptly as his dad and grandfather discussed the day's markets, enamored by the world's seemingly endless nuances and niches.

In 1997, using \$800 he'd saved working a variety of round-the-town jobs, a 15-year-old Belanger bought shares of stock in Intel, the seminal Silicon Valley IT giant. Amid the era's bullish tech-fueled boom, the investment proved a wise one—for a time, anyway. By late 2000, however, the dot-com bubble had all but burst, bringing Belanger's maiden venture down with it.

"I came out of that one close to even," Belanger jokes. "But it taught me a lot about market valuations."

After graduating from Holy Cross in 2004, Belanger, heeding a mentor's advice, took a position with industry powerhouse Morgan Stanley. It was a whirlwind time on Wall Street, and Belanger, apartment secured and Series 7 exams under his belt, was eager to make his way.

Frustrated by thousands of mostly fruitless cold calls, the inventive Belanger had something of an epiphany: rather than try to land clients immediately, he would invite them to seminars—replete with workshops and expert speakers—where he knew he'd have their full attention.



Ryan Bellanger speaking at Fidelity Inside Track Conference.



The gambit helped propel the 23-year-old up the Morgan Stanley ranks, though not before the 2008 financial crisis had sent the entire financial sector, and much of the global economy, into a harrowing tailspin.

“Had the crash happened when I was just starting out, I don’t know if I would’ve appreciated the magnitude of it all,” Belanger recalls. “We were watching client accounts go down every single day. If I were going through that with an established book of business, with 20 or 30 years under my belt ... that might’ve permanently scarred me. I’d be more focused on trying to time the next crash instead of helping clients set and achieve goals.”

Instead, the experience taught Belanger a valuable lesson, one that would inform Claro’s overarching ethos: when you set reasonable expectations, you’re more likely to be pleasantly surprised.









### **From wirehouse to home**

What began as a two-man operation—Belanger and longtime friend, Dana Rowen, now one of the company's vice presidents—has since grown to a masthead of 10. More telling still, Claro's now has over 300 families currently under contract, with multi-member families making up 30 percent of the firm's client base.

It's a trajectory that's put Claro firmly on the industry map. Keeping that course, though, requires something a cut above—and beyond.

"Compared to the world of wirehouses, where the company you work for feels like they own you, Ryan envisioned something completely different," recalls Rowen, who met Belanger at a Morgan Stanley training event in Dallas, eight years before Claro was launched. "Everyone here has their own practice; their clients are their clients. In terms of what that does for morale in the company, it's huge."

The result is a steadfast focus on the bigger picture, one squarely in keeping with the company's Latin-inspired name: "To make clear in the mind."

"I like to say we're trying to set up your financial GPS: Where are you now, and where are you going?" Belanger explains. "Because of that, our thinking isn't, 'What kind of return can we get you?' It's 'How do we get you where you want to go?'" •



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