



Inside advisor's fight with coronavirus: 'Make no mistake, I will beat it'

By Ann Marsh, Tobias Salinger

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LPL Financial advisor Kashif Ahmed, in an image he tweeted out from an emergency room, days after being diagnosed with the coronavirus.

If sheer cussedness counts as a first-line defense against the coronavirus, then LPL Financial planner and academic

Kashif Ahmed came well-armed to the fight — with an assist from his firm's succession plan.

"Your orderly can kiss my ass, I need to be tested," Ahmed, president of Bedford, Massachusetts-based American Private Wealth, told an emergency room doctor last month. "I need to know if I have it."

One thing Ahmed was certain about was that his firm could continue function if he became temporarily unable to work or, worse, didn't pull through. In the event of such a worst-case scenario, Ahmed has arranged for LPL to sell his practice to one of the nationwide independent broker-dealer's other 17,000 advisors.

Knowing the firm would keep working when he couldn't, he says, freed him to focus on getting better. Although Ahmed anticipates putting a more-developed plan into place in coming years, the current one, he says, is getting the job done.

"It's not a perfect solution, but it's better than nothing, which is what most advisors have," Ahmed says.

LPL confirmed it has such a plan in place for Ahmed's firm, but declined to say how many of its other advisors have the same arrangement. And despite an average financial advisor age of 55 nationwide, according to J.D. Power, about 70% of firms have no succession plan at all in place, says M&A expert and investment banker David DeVoe, based on his firm's research.

'Whup the COVID's ass'

On April 27, Ahmed went public with his fight against COVID-19 in dramatic fashion, tweeting photos of himself from a local emergency room where he was suffering the latest in a series of alarming symptoms he feared were being caused by the novel coronavirus.

"I feel like there's a bowling ball on the left side of my chest," he said through labored breathing last month, just a couple of days after his emergency room visit. The pressure, however, wasn't a heart attack, he says doctors told him, but instead was caused by the "beating" his lungs were taking from COVID-19.

Still fighting #COVID19

Make no mistake, I will beat it. pic.twitter.com/AOtxp5VAjj

— KASHIF A. AHMED, MBA, MSF, PGDMS, CFP®

(@AmericanPWealth) [April 28, 2020](#)

"Make no mistake, I will beat it," he tweeted from the emergency room, drawing 85,603 impressions, according to Twitter analytics and eliciting scores of messages of support from colleagues, friends and top LPL executives.

Or, as he put it in the interview, "I am going to whup the COVID's ass."

Former LPL CEO Mark Casady tweeted in support: "Does the virus realize what a mistake it has made taking you on? #OneManVirusKiller"

LPL advisor Irene Berner says her own heart "dropped" when she saw the photo of her friend in a hospital bed covered with electrocardiogram stickers. But, says the founder of her own New Paltz, New York firm, his attitude buoyed her, as it always has.

"You have to love a person who's confident, which 'Kash' is," Berner says, adding that Ahmed is willing to voice any opinion publicly, even unpopular ones. "He's a very handsome man with just a good heart. So he's got it all," she says.

Ahmed says he was judging case presentations of master's degree candidates in finance via Zoom on April 15 for when the first symptoms hit.

"Within a span of five minutes, I went from being perfectly normal to, 'Oh, my God, what's happening?' I was on the floor in a fetal position. I was shaking violently," says Ahmed, who has taught finance and financial planning at Suffolk University in Boston for the last 22 years.

A high, spiking fever was followed by stabbing sensations in his lungs and, perplexingly, so much pain in his calves — "I was in agony" — that he thought his legs would give out. The first test he took while violently ill came back negative. The second, days later, was positive.

Ahmed has a, granted, medically unsubstantiated, theory about how he might have gotten sick: His sister, a doctor, works in nursing homes and lives down the street. About a month ago she left some baklava for Ahmed, his wife and four children, ages 7 to 16, before learning she had COVID-19.

After Ahmed's wife and brother-in-law tested positive and his mother — who lives with his family — started to display worrisome symptoms, the family's quarantined home started to feel like a hot zone. (Thus far, his children and mother have not tested positive).

Unexpected uptick

Even while acutely ill, Ahmed continued to work. Counterintuitively, he says, the pandemic has put his business into overdrive. The firm has onboarded at least one new family a week for more than a month, he claims, as friends and relatives of his existing clients sought refuge in careening markets.

Through the ordeal, it comforted Ahmed to know that, even if at some point he couldn't go on, his three-advisor firm

could.

"My administrative staff, they do all the heavy lifting," Ahmed says of his two employees who provide support. "Most of my clients' portfolios are allocated to models. I'm not an active stock picker."

The team also includes two younger wealth managers, one of whom he is in the process of onboarding. Ahmed says a third prospective wealth manager contacted him after reading his passionate coronavirus tweets..

"He said, 'Your story really inspired me,'" Ahmed says. "It's funny how the world works."

No 'prima donnas'

Picking clients carefully also helps. "My clients are not prima donna clients," Ahmed says, before voicing what may be a minority opinion among planners, particularly at this moment in time. "I make it very clear to them that there is never a true emergency that involves a financial planner. There's no reason for you to expect that I'll be available after hours immediately."

If you build your practice right, "then it can be very joyful," Ahmed says.

Going forward, Ahmed plans to continue to build enterprise value so that he can select the company's future owners, who he hopes may be his own children.

"The long-term objective is to build a firm that will live on for long after I'm dead and become fossil fuel," he says. "I'm a big legacy guy. I like to leave a mark."

For now, however, that day lies ahead. Despite lingering shortness of breath — he still can't climb stairs and talk on the phone at the same time — Ahmed is recovering his lost sense of taste and slowly feeling better.

As he said last month, "No virus is going to end up writing my story. I'm going to write my story."

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