



The bold pursuit of *deep fulfillment*

Never one to shy away from a challenge, **Renee Hof-Lacey's** quest for deep fulfillment has seen her cultivate a thriving career in finance and turn her son's cancer battle into a catalyst for good.

Financial advisor Renee Hof-Lacey, CRPC®, leads with her heart. That's as true in her professional life as it is in her personal one.

"This job is so much bigger than a financial planner. That title is very minimalistic in a lot of ways," said Hof-Lacey, who once had aspirations of becoming a counselor or social worker.

"There are a lot of things people tell me that they haven't even told their families. 'You know, I have cancer, but I don't want to tell anybody.' There's this type of trust and honesty, and people looking for connectivity. They want somebody empathetic and someone who's going to listen."

If an empathic ear is what they're seeking, clients find it in Hof-Lacey, whose ability to face adversity – including her newborn son's cancer battle – and come out on the other side has endowed her with an uncommon degree of compassion and understanding.

REPLACING BOREDOM WITH AMBITION

Born and raised in Michigan, Hof-Lacey joined the financial industry at 18, making \$900 a month as a receptionist. She became a licensed sales assistant in 1993 on the encouragement of a colleague – a top-producing advisor herself. Hof-Lacey eventually joined Dean Witter, now Morgan Stanley, and earned a bachelor's degree in business management while working full time.

Still, something was missing.

"I was bored," she admitted. "I knew what I was doing, but there wasn't really a big challenge."

Hof-Lacey was planning to leave the industry altogether when she found the challenge she sought: the opportunity to join a financial advisor program in 1999.

"I've got nothing to lose," she thought as she jetted off to New York City for a month on the 65th floor of the World Trade Center, delving into the ins and outs of an advisory career.

Though it offered no guarantee of success, the program instilled in Hof-Lacey an invigorating sense of ambition. Finally, after a decade in finance, she was prioritizing her fulfillment.

"It's not like now where you have a salary that takes you over five years," she said of her early days as an advisor. "They gave you a small salary and it went down over a 10-month period. So if you weren't making it on your own by then, you weren't going to make it long."

Spoiler: Hof-Lacey made it.

She understood the operational side of the business better than anyone, and her ability to connect with clients allowed her to close deals on the spot. Her main challenges were creating proposals

and learning the intricacies of investment products, both of which she mastered soon enough.

In 2000, Hof-Lacey got the "big, powerful push" she needed when a high-level executive in the pipeline business referred her to his engineer colleagues, signaling the beginning of a new niche for Hof-Lacey.

LIKE BLOOD IN THE WATER

From the get-go, Hof-Lacey knew she wanted an advisory career that allowed her to build the life she envisioned, and that included raising a family.

"In early 1999, I started residualizing my business," she said. "I didn't want to have to come in to do transactions for that month to try to get my gross up. I always gave up all the upfront commission just so I would get residuals and have money coming in while building my practice."

But even with careful planning, nothing could have prepared Hof-Lacey for the challenge of being a pregnant woman in finance in 2004.

Without any access to information on maternity leave or support from her management team, Hof-Lacey kept things secret – striving to hide typical pregnancy symptoms like shortness of breath – until a burgeoning belly gave her away.

"If you told somebody, it was like blood in the water," she said. "I felt like they'd automatically assume I wasn't coming back to work. And I hadn't put all that time and effort into this just to give it up."

In hindsight, Hof-Lacey laments how her job colored the experience of her first pregnancy, turning what should have been a joyous moment into one fraught with fear and uncertainty.

A WORLD UPENDED

Two years later, Hof-Lacey found her world upended when she gave birth to her second child, a baby boy named Spencer.

"My son was born with cancer, which I didn't know was possible," she said. "He started chemo at two weeks old."

It was an experience that saw Hof-Lacey go from successful advisor to unofficial neonatal nurse.

"I had to do things that are unheard of. I had to gavage feed him – put tubes down him – and give him shots. He had a port, and I had to clean the port in iodine and give him heparin. It was like a full-time job. And at the time I had a 2-year-old daughter, so it was extremely hard."

Spencer was in the neonatal intensive care unit (NICU) for six weeks, with Hof-Lacey at his side every one of those days.

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“Even when we got out, we’d have to go back to the hospital almost every day or every other day because he’d need platelets or blood transfusions or things like that,” she said. “There were also plenty of times when we’d have to race to the emergency room because he had a fever, and we could spend an entire week there.”

Hof-Lacey took nine months off work to care for Spencer throughout his treatment, which included eight rounds of chemotherapy and two surgeries.

But today, the baby whose future once seemed so uncertain is a healthy 15-year-old who loves football and working out. He and his two sisters, 17-year-old Eloise and 12-year-old Elea, are Hof-Lacey’s pride and joy.

“Those are my people,” she said triumphantly.

TRANSFORMATIVE SILVER LININGS

Now that those dark NICU days are well behind her, Hof-Lacey prefers to see the silver linings of Spencer’s cancer battle.

Of course, the greatest gift of all is that he survived, she affirmed. “But it was also a gift of knowledge.”

Hof-Lacey remembers sitting in the NICU with Spencer, wondering why no other parents were there to help care for their hospitalized babies. It was in speaking with nurses that she realized how some parents had no other option but to be away from their children, either because they had other kids at home and no one to care for them, or because they wouldn’t make that month’s rent or be able to buy food if they missed a day of work.

“There were days when I would leave thinking, ‘Thank God Spencer just has cancer.’ It really put in perspective that there are so many other people out there and children who are worse off. It really opened my eyes to all of those things. And it was just heartbreaking.”

Difficult as it was, Hof-Lacey credits the ordeal for sparking her determination to champion those less fortunate.

“I have lived in this bubble since I was 18,” she said of finance. “It’s all about money. It’s all about people with money. But the world is so much bigger than that.”

Today, Hof-Lacey devotes her free time to supporting a number of charities, often including her children in her volunteer efforts. Among them is the American Lung Association and the Clarkston chapter of Woman’s Life, a life insurer that works to make a difference in communities through generous financial aid. She also supports the Assistance League of Southeastern Michigan, which has allowed her to take underprivileged children shopping for essentials such as clothing and books.

“A lot of those kids have never even had a new winter jacket,” she said. “You get to see the light in their eyes when they get one, and it just makes you cry.”

Hof-Lacey has personal ties to The Rainbow Connection, a Michigan-based charity that grants wishes to children with life-threatening illnesses, and Ronald McDonald House, where she stayed during Spencer’s trying early days.

“I never understood what Ronald McDonald House did. But once you’re living and breathing it, you really understand the importance of what these charities do.”

BRACING FOR A LEAP OF FAITH

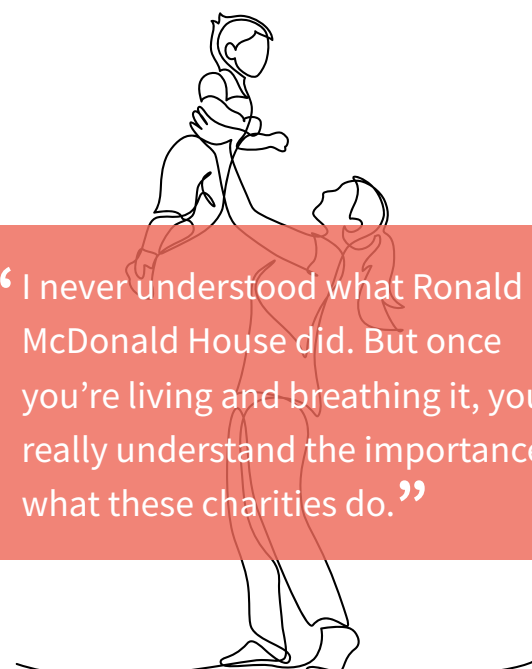
Hof-Lacey stayed with Morgan Stanley as she focused on raising her family and advancing her career. But by her 27th year with the firm, mounting work responsibilities and an uninspiring culture had taken their toll.

A few weeks after her work anniversary, the sign she needed to make a change arrived in the form of an invitation to the 2019 Women’s Symposium, hosted by the Raymond James Women Financial Advisors Network. Often one of a handful of women in any financial conference or meeting, Hof-Lacey figured the event was an exciting opportunity to connect with other women in the industry.

The Women’s Symposium would turn out to be more than she expected, opening her eyes to the world of opportunity that awaited beyond her firm’s walls.

“There was one woman in particular who had moved from Morgan Stanley,” Hof-Lacey said. “There were probably a few hundred women there, but I was really homing in on her.”

After the symposium, and committed to putting her wirehouse days behind her, Hof-Lacey did her due diligence by visiting a number of other firms. Eventually, however, she found her way back to Raymond James.



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"I felt consistently drawn back, so I just followed my heart.

"I wasn't leaving [my firm] for money. I was leaving because I was unhappy. And I really wanted to find a firm where I felt that I was important as well as appreciated."

Since, unlike Raymond James, Hof-Lacey's now former employer isn't part of the Broker Protocol – an agreement that allows advisors to keep their clients should they change firms – Hof-Lacey transitioned with no guarantee her clients would stay with her. As if that weren't stressful enough, her first official day fell on August 17, 2020 – right in the midst of the COVID-19 pandemic.

But Hof-Lacey was undeterred. More importantly, she was determined to make this new chapter her most successful yet.

"That happened to be my birthday," she said of her transition date. "So I thought of it as a present to myself."

THE RIPPLE EFFECTS OF COURAGE AND CONVICTION

Hof-Lacey's bold move paid off.

Within three weeks, 80% of her clients had transferred to Raymond James. By her third month, that figure was at 99%.

"I was working very long hours trying to make sure everything was

going and processing, and it was hard initially," she said. "But it was a good challenge."

Now that she's established a thriving practice – Radiant Wealth Management of Raymond James in Birmingham, Michigan – Hof-Lacey has set her sights on a new horizon: making financial services a more welcoming place for women.

"This industry needs to be better," she said, emphasizing the importance of having women in powerful roles to inspire the next generation. "Women advisors serve really well. They bring a whole other dynamic to the table.

"I think people pour out their hearts a little bit more to me than they ever would a male advisor. I've witnessed it several times."

Ultimately, Hof-Lacey hopes to spare new and aspiring women in finance the unnecessary hardships she's had to face.

"A lot of the men I've had as managers or even just as peers have daughters," she said. "And they would never have wanted their daughters to be treated the way I have been over my many years in this industry."

Fortunately for them, their daughters have someone like Hof-Lacey leading the way. 🍷

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