

The 10 Critical Questions to Ask BEFORE Hiring

A Financial Planner

(You May Be Surprised By The Questions)

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Why This Decision Is So Important

Choosing the right financial planner is one of the toughest decisions to make. But it is a very important choice in order to create a financial plan that suits your needs and goals.

When you find the right financial planner to help you create a good financial plan, you can know exactly where you are and where you are heading. By finding the right financial planner to advise you on everything related to your finances, such as how to be as tax-efficient as possible, you can save money and time, which is better spent on activities or causes that you care about deeply.

More importantly, you will also save time and energy: time and energy that you can invest back into the people, activities and causes that you care about deeply.

**Your situation
is unique
and requires
a custom,
unique plan.**

Choosing the wrong financial planner, or simply staying with one that does not share your financial goals, can result in a drastically different outcome. We cannot begin to tell you how many sad stories we have heard (and had to fix) from successful and well-meaning people who chose a financial planner that was a good friend or acquaintance, or stayed with one that has not grown with them through the years.

The worst part is the lost opportunities that you can never get back. While you can get back on the right course with the right financial planner, it is unlikely that missed opportunities can be recaptured.

The 10 questions in this Special Report outline what you should ask when looking for a financial planner. Use them as a guide to navigate potential landmines. Above all, use these questions to help you discern who can give you the specialized advice that you and your family deserve. Your situation is unique and requires a custom, unique plan—not a computer-generated, one-size-fits-all plan.

Sadly, the expanding number of those claiming to provide comprehensive financial planning often leaves even successful and savvy people uncertain about where and who to go to for trustworthy and competent advice.

That's why we wrote this Special Report for you.

First, we understand that you have worked hard and long to accumulate your wealth and that it has not come without considerable risk and sacrifice.

Second, we understand that preserving it from unnecessary loss is very important, if not critical to you and those you care about.

Third, we understand that you are looking to make the right decision and find a trustworthy and competent financial planner who can lead you through the landmines.

Lastly, we understand that you are busy and frustrated with all the alternatives, and are ready to (finally) put the right financial planner to work on your behalf.

This Special Report can help you with making a wise and informed decision. If, after reading this, you find that our team meets your needs, that's great! We would be glad to help.

However, if you choose otherwise based on the information you read here, we will still have accomplished our mission.

So let's get started! Here are the 10 things you should ask before choosing to work or stay with a financial planner (or any trusted planner, for that matter)...



Question #1

Do their vision (where they are going) and their core values (how they are willing to get there) resonate with you and your family?

This first one is by far the most important question, and sadly is hardly ever asked.

Request a copy of their vision and core values. It would speak volumes if they are unwilling to give you a copy. Even worse, they may not ever have taken the time to articulate where they are going and what they believe in. So how can you be sure that they will fit your vision and values?

Also, make sure that they practice what they preach.

Would you hire a fitness trainer who was not in peak physical condition?

Question #2

Do they truly plan...or are they just a packaged solution team?

There's a big difference between a true financial planner and someone who offers packaged solutions—whether those solutions are financial products, banking products or legal documents.

Ask for a copy of a sample plan. Examine it. Do you understand it, or is it pages and pages of computer-generated messy copy? Does it address every area that you need? Is the information provided in such a way that you know exactly where you are, where you are going and what you need to make wise decisions?

Here's a solution: ask for a copy of a sample plan.

Think about it: if you went to a doctor that wrote you a prescription without taking any tests before putting a treatment plan in place, you would call that scary at best. Still, most financial, banking and legal planners offer packaged solutions (prescriptions) without creating a unique strategic plan for you.

Question #3

Do they have a planning process unique to their firm and does that process begin with you?

Like every industry, the better financial planners have their own process, formulated through years of real world experience. They understand that process is the key to clarity and wise decisions.

Ask them to sketch out their process by hand on a piece of paper. See where the process begins. Does it begin with you—your wants, your dreams, your desires? Or does it jump right to the same pre-packaged solutions offered by many similar firms?

Do they talk about you and how their process is going to help you enjoy your money and life more?

Question #4

What commitments are they making to you and what commitments do they expect you to make to them?

Be aware of what commitments they are making and what commitments they expect from you. The commitments on your part should be fair and reasonable. Also, a firm that doesn't expect anything of you is a desperate, in-need-of-business firm.



For anything important to work in your life, it requires commitments both ways.

Want to hone your golf game (or any hobby) to its potential? Imagine a coach who said you could reach peak performance without any commitment or practice on your part. Do your security, independence, lifestyle, and financial future deserve any less?

Question #5

How are they compensated and are they focused on the value of what you are going to receive?

Being paid on a project basis (a fixed fee known in advance) tends toward the greatest results in the shortest amount of time. You know in advance exactly what the costs are going to be. When a planner is getting paid on an hourly basis, there is no real incentive to finish quickly. Have you ever been in a taxi, wondering whether you are taking the fastest route or not?

Ask them if they charge a fee for planning, and if they charge on a project basis, for assets under administration or by the hour. Also, ask them if they get compensated when they implement a product. Also, ask them what value you are going to receive.

Whatever the type of compensation, you need to know in advance exactly how you are going to be charged.

Can they easily and effectively communicate the value you are going to receive?

Do they talk about you and how their process is going to help you enjoy your money and life more?

Or do they talk mainly in financial jargon?



Question #6

What language are they speaking?

A real financial planner speaks to you, not down to you, in words and images that you can understand. If it's too complicated to understand, it's their problem, not yours.

Ask them to explain to you what they do in everyday terms. Stay away from those who use special language, or can't explain what they do in a way that you can understand.

Can you understand what they are saying or do they use lots of jargon and acronyms? Are they talking to you or down to you? Do you get the sense that they believe you can't understand them?

It's my philosophy—though it doesn't have to be yours—that if you can't understand what they are saying to you, don't work with them.

Open and effective communication between you and your financial planner is essential to ensuring that all your goals will be met.

By the way, if you're a couple, a truly capable Financial Planner will only work with you if you are both fully engaged and involved in the planning process.

Think about a homebuilder who is willing to construct a house for a couple when he's never met one of the spouses.

Question #7

Do they offer you the opportunity to talk with others who've been through their planning process?

Quite often, it's helpful to talk with others who have been through their planning process.

Ask them for client feedback or testimonials. Financial planners wanting your business should not hide their reviews from you.

You may hear reasons that convince you that the team or planner is perfect for you or you may decide to go another direction after hearing bad reviews. The opportunity to do this is extremely helpful in making your decision and setting your mind at ease.

Question #8

What kinds of clients do they specialize in?

Only 2 out of 100 people have accumulated more than a million dollars. It means that your issues are unique. Work with someone who spends 90% of their time working with people just like you.

Get a copy of their written description of their ideal client. Planners who are specialists specialize. Those who are all things to all people can't bring unique and specialized value to you. Ask them how many others like you they help.

How many athletes have you ever heard of who are great in more than one sport?

Question #9

What written service promise are they making? What is their ongoing process to keep you on track?

When it comes to your money and future, the last thing you want to do is to be treated like a number. You want specialized, personal, one-on-one care. You want someone who cares about you and your family. And, more than anything, you want a firm with the expertise to get the job done right.

Ask them to describe their system and process to keep you on track. Ask how long the process will take and what happens after your plan is put in place. What's next to keep you on track?

With many "big box" firms, and even some smaller ones, it can take days to get an answer. What is their written service commitment? Most firms will promise timely service, but be sure to ask them exactly what you can expect. To put it bluntly, there are a lot of promises made while "dating" that are forgotten once you are "married".

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Question #10

Who and how will you be interacting with at their firm?

This last question could be the most important one you ask. Some financial planning firms will shove you off to work with a junior associate for weeks on end, and you may only get one meeting (if that) from the actual planner.

Find a firm that where the planner has set aside time to get to know you and your issues and to work with you personally.

While every firm will have associates doing work on your case (ours does), you still want to get face-to-face, real access to your advisor.

There is nothing like it. That's why we always make it a point to get to know our clients as people...as real human beings.



Bonus Question For You

What does Google say about them?

Take a moment and put their name into Google.

What do you see?

If their name shows up on the first page of Google you know that there is a reasonable chance they are legitimate.

What do other credible sources say about the planner?

Be on the lookout for negative comments or issues.

Of course, it's better to know in advance than to one day be writing one of those bad reviews yourself.

Bonus Question For You

How much time did they spend listening versus talking? How much time did they focus on YOU rather than them?

How much time did they spending listening versus talking? How much time did they focus on YOU rather than on themselves?

You deserve a planner fully focused on you and your issues. Your planner should be quick to listen, slow to speak. Watch out for planners who spend more than half the time doing the talking, rather than listening to you.

Summary

When considering a financial planner, be sure that you ask off all these questions. Don't be afraid to ask these questions.

Don't be afraid to ask these questions. From experience, our firm never has a problem when a prospective client asks us questions like these (or others). We are confident that we meet all 10 of these qualifications.

How an advisor answers these questions will tell you a lot about how they will handle you, your family, and your needs.

We are also glad to answer questions because it tells us that the person asking them is serious about their wealth and serious about finding the right advisor.

If you are looking for a team that is competent, holds the highest ethical standards, and cares deeply about our clients' needs and concerns, then please give us a call.

There's no obligation!

From our years of experience, we know that no firm will serve you better. But we'll let you be the judge of that.

For a complimentary assessment of your current plan, please call 902-492-3350. We look forward to meeting you face-to-face and helping you enjoy your wealth through a professionally designed financial plan.

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