Finding The Right Financial Advisor

Valerie Newell, managing director of Mariner Wealth Advisors, explains how to ensure a good match.

Financial Advisor Directory

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Cynthia Wemyss, CFP®
Financial Advisor
Los Altos, CA

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How to Find a Financial Advisor

Investors looking for a financial advisor will find an industry in a state of flux. • The rise of robo-advisors like Betterment and Wealthfront has made investment guidance available for pennies—but a robo won’t help you plan for the future. Following the repeal of the Department of Labor’s fiduciary rule, which would have required investment advisors to put clients’ interests first, how can investors gauge potential conflicts of interest? And if you’ve got decades before retirement, should you be concerned about the aging of the industry? (By some reports, four in 10 advisors are 55 or older.) • The first rule for advisor seekers: Don’t underestimate the seriousness and rigor this task demands. The quality of the financial advisor you choose—and your relationship—can have a major effect on your future.

By Michaela Cavallaro
Photography by Nick Fancher
A BARRON'S SPECIAL REPORT

Morgan Stanley’s Andy Saperstein sees tougher times ahead for investors. Why it’s time for ‘high conviction’ active managers.

By Steve Garmhausen
Photograph by Andy Ryan

A lot of the big money in the market these days is coming from investors who want something different from the mainstream. They’re looking for an active, engaged strategy that can deliver better results than the benchmark.

But what exactly does this entail? How can investors find an advisor who is truly committed to their success? And how do they ensure that their advisor is acting in their best interests?

Making sense of the financial services industry can be a daunting task, even for seasoned investors. Many people turn to financial advisors for help with their investments, but how do they know they are working with the right advisor?

This month’s special report takes a deep dive into the world of investment management, exploring the options available to investors and the challenges they face. From traditional active management to modern, data-driven approaches, we’ll examine the latest trends and strategies that can help you achieve your financial goals.

In this issue:

- The rise of sustainable investing and its impact on the market
- The role of technology in investment management
- The importance of fees and expenses in determining investment performance
- The impact of market volatility on investment strategies
- The role of retirement planning in today’s economy
- The benefits of financial education and planning

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**New Rules for a Volatile Market**

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**Advisor Alphabet Soup**

Financial services is not only the certification, designation, and acronym-obsessed; it’s also the home of a wide array of financial advisors. They have to keep up with the latest trends and developments in their field to stay ahead of the competition and provide the best possible service to their clients.

Here are some of the most common certifications, designations, and acronyms you’ll see in your financial advisor’s resume:

- **CFA** (Chartered Financial Analyst): The CFA designation is one of the most recognized in the financial services industry. It’s known for its rigorous exam and commitment to ethical principles.
- **CPA** (Certified Public Accountant): CPAs are licensed to practice public accounting in the United States. They are responsible for preparing financial statements, filing taxes, and providing advice to clients.
- **CFP** (Certified Financial Planner): CFPs are required to complete a college-level program of study and pass a comprehensive exam. They are knowledgeable about a wide range of financial planning topics, including retirement planning, estate planning, and insurance.
- **PFS** (Personal Financial Specialist): The PFS designation is created by the American Institute of CPAs, the PFS credential identifies a CPAs who concentrates in personal financial planning.
- **CPA-Certified Private Wealth Advisor (CPA-CWA)**: This designation is for CPAs who specialize in the management of high-net-worth individuals. They are knowledgeable about a wide range of financial planning topics, including retirement planning, estate planning, and insurance.
- **RIAC** (Registered Investment Advisory Council): The RIAC designation is for investment advisors who are registered with the SEC. They are knowledgeable about a wide range of financial planning topics, including retirement planning, estate planning, and insurance.
- **RFP** (Registered Financial Planner): The RFP designation is for financial planners who have completed a college-level program of study and have passed a comprehensive exam. They are knowledgeable about a wide range of financial planning topics, including retirement planning, estate planning, and insurance.
- **RMA** (Registered Management Analyst): The RMA designation is for financial planners who have completed a college-level program of study and have passed a comprehensive exam. They are knowledgeable about a wide range of financial planning topics, including retirement planning, estate planning, and insurance.
A BARRON'S SPECIAL REPORT

Asking Advisors the Right Questions

Three experts reveal the best questions to ask a prospective financial advisor. Why it pays to favor the ones who personally own the stocks they recommend.

By Ross Snel
Illustration by Ban Mounsey-Wood

Behavioral economists have found that our willingness to follow advice can affect our decisions. In fact, some studies show that people are more likely to accept advice that is similar to their own views. For example, people are more likely to follow the advice of a financial advisor who has similar economic beliefs to their own. This is because people tend to trust others who are similar to them, and this can influence their decision-making process.

Joe Duran, Founder and CEO, United Capital Financial Partners

As I said earlier, your financial advisor needs you to be comfortable, confident, and in control. Often the secret sauce is knowledge and experience. It's not about the knowledge of the market, but the knowledge of the circumstances of your life. Only then can you own your investments.

How will I know if you've really earned your fee? Of course, you will be paying for the market, but you will also be paying for the service and the advice provided. Is it worth the cost? These are the questions you should ask yourself. If you don't have a clear answer, you may need to seek out a different advisor.

Ric Edelman, Co-founder and Executive Chairman, Edelman Financial Services

Ric Edelman, co-founder and executive chairman, is a man who has been in the financial services industry since the 1990s—someone who has a unique perspective on how the industry has evolved. He has seen firsthand the volatility, heightened uncertainty, and new challenges that come with managing assets and counseling clients.

Ask, “What is the most important question for you personally own the investments that you own? This question will help you understand how your advisor operates and what information they need to make the best decisions for you.

Data: Marc Saltzman, CEO and founder partner, Saltzman & Ludem

There’s no question that the top minds in the financial-advisory business are looking to choose the best financial advisor. The question is, what does the advisor’s response to it reveal?

And when you consult an advisor with 28 years’ experience, you want to know if he or she has remained steadfast and consistent throughout those years. That’s not to say that the economy never changes, but your advisor needs to be able to adapt to changing market conditions and offer advice accordingly.

Most of the TaxCut

How will I know if you’ve really earned your fee? This question is critical to understanding the value of the advice you receive. It’s not just about the market and how well it performs, but about the way your advisor communicates with you and the level of care they provide.

Your advisor should be the first person you talk to when you need advice. They should be able to make recommendations based on your specific needs and goals, and they should be able to adjust their advice as your financial situation changes.

Ben Mounsey-Wood

Ben Mounsey-Wood is the financial advisor you need. He has over 20 years of experience in the industry, and he has helped countless clients achieve their financial goals. He is a true expert in the field, and you can rely on him to provide you with the best advice.

April will be too late—you need to make these money moves before the end of 2018. And remember, sell the loser, invest in the tax losses, and offset gains from this year. How to make the most of the tax cut

By Jill Schlesinger
Illustration by Rebecca Mock

You won’t know for sure how the tax law will affect your bottom line until the spring, but it’s not too early to start considering how it could impact your finances. Here are some key points to keep in mind.

First, they start by understanding you and your family. They help you make trade-offs in an understandable way to help you optimize the choices you make. And last, they help you stay on track as life unfolds.

Putting your plan in place is the next step. They are the people who will be guiding you through the tax changes ahead. They will help you navigate the new tax law, and ensure that you are making the best decisions for your financial future.

Everyone wants more than they can have, and advisors worth their fees will help you optimize the choices you make and stay on track as life unfolds. They are the ones who will be guiding you through the tax changes ahead and ensuring that you are making the best decisions for your financial future.

Your plan should never be a one-time event. Your clients live richly, not just help them die rich. Advisors worth their fees will help their clients live richly, not just help them die rich.

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home-equity line of credit to pay off consumer loans, but you can no longer deduct the interest.

You can also eliminate capital gains. This means you won’t have to pay tax on the capital gains from your stocks or mutual fund shares—no matter how fat your gain.

The change in the standard deduction levels will be the most important factor in managing your year-end planning.

The pair agreed to give us their most
noted tips and their opinions, respectively, for saving the precious metal.

James Grant — Gold is an investment in disorder, not a civic advance. It is a hard asset that is

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