



Finding a Trusted Advisor

YOUR
life & YOUR
legacy

by **JOSEPH POWERS, CFP®**, **CLU**, **CEPA®**

a new series
from our Chief Planning Officer

It probably sounds clichéd to say we care about our clients. But I've done a lot of things throughout my years as a legacy planner that may not seem like they're within the purview of a formal wealth manager. For instance, I've sat shiva with grieving families, I've been invited to weddings and spoken at funerals, and I've even taken part in an intervention, to name just a few. These things did not happen by accident.

Look around the internet and you'll find plenty of resources to help you identify the right advisor for you—most are built around a common theme of “Key Questions to Ask Any Financial Advisor.” Those questions are often good ones to ask, for sure. After all, it's important to understand an advisor's fees, what services they offer and what you can actually expect them to do for you. But after you get answers to those questions, what do you actually know about the advisor themselves? Most people looking for an advisor want to know if they will get objective advice. They want to know if they can trust the person sitting across the desk from them. And that can be hard to recognize, much less to find.

Earning trust is serious business

To me, being a trusted advisor is a moral commitment. If you come into my care, you're not simply a metric, statistic or a unit. The world of investment management and financial advice is driven by corporations keeping an eye on the bottom line, which means they focus on distributing products to clients. In our opinion, that gets the process exactly backward. A client's needs dictate their plans, and their plans dictate the types of products and solutions that are appropriate for them.

That's a big reason why we became an independent firm: We wanted to remove any and all potential impediments to putting the interests of our clients before our own. In the industry's terms, we wanted to have a fiduciary responsibility. To put it more simply, when they walk through the door, my clients become my responsibility.



Trust is also a two-way street. The level of commitment necessary to do what's right for our clients often means going above and beyond simple investment management. It can involve going deep into a client's life and identifying values that they may never have examined before. People don't generally like to discuss their biggest worries and concerns, especially with a stranger. And so, we make it a point not to be a stranger.

The real question you should be asking

Any prospective client looking for objective advice should think about why they are asking for that advice in the first place. With that in mind, you may be better off focusing first on **"What value do you bring to my financial planning?"** and **"If I'm not here, can I trust you to make sure my family will be okay?"** rather than starting out with a question about fees.

A trusted advisor doesn't even have to be a financial advisor. An attorney can be an advisor. An accountant could, too. The key is finding someone who will work to understand your needs. When you go to them for help, you know you'll be talking to someone who understands your values, who knows you well personally, and who will give you unbiased, objective and independent advice. In short, someone you can trust, who can become an important part of your life.

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22 Monument Square | Suite 300 | Portland, ME 04101
www.greatdiamondpartners.com

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