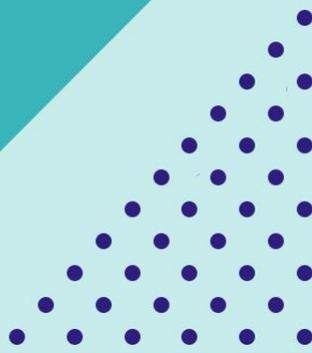


# 5 QUESTIONS WITH...



## FIVE QUESTIONS WITH *Caroline Emswiler*

Caroline Emswiler CFP® is the president of [Wealth Financial Consultants](#), located in Eden Prairie, Minnesota. She is an active member of the Minnesota chapter of the Financial Planning Association (FPA). Since 2010, Caroline has been listed annually as an award recipient of the [WIFS Circle of Excellence](#). She has also recently received a 2018 Five Star Wealth Manager award with Five Star Professional in the Twin Cities. Caroline started in the financial services business in 1993 with a focus on financial planning, and over the past four years, has developed her practice in fee-based investment management. Today, her firm leverages third-party investment management so they can focus more on client service and financial planning. Caroline works with many clients in the area of equity compensation and believes the value of working with a financial planner is in the planning work itself.

### **Equity compensation is a unique component of a client's overall financial plan, would you share how you incorporate this into their overall strategy?**

*In addition to the comprehensive financial plan, I prepare two separate analyses of the client's equity compensation. One tracks awards, vesting, expiration, gains, deferred awards, etc. and our equity comp analysis provides a decision framework for when to exercise stock options, and for reducing concentration risk. Our comprehensive financial plan models scenarios for different cash flows coming from stock awards.*

### **What resources do you use to help with this area of planning (training, software, etc.)?**

*When I started doing this work about 12 years ago, I tried to find college courses or educational programs that I could take to earn a degree or certification in this work. The programs I found were no longer around, but in doing my research, I've developed relationships with the founders of the software programs I use for equity compensation. They provide a wealth of knowledge, resources, and learning opportunities for me and have been invaluable to my success in this area.*

*There are a lot of major companies headquartered in the Minneapolis area so having the knowledge and skills needed to talk to people about their equity compensation has been key to obtaining and retaining clients.*

### **Do you work with Centers of Influence like attorneys or CPAs and if so, what impact has that had on your business and your clients?**

*Since a working knowledge of dealing with equity compensation is not something all financial planners do, clients and centers of influence who know we do this work will often refer us to others who need this type of planning.*

*Our own CPA is in our office every month doing our books and has become very familiar with our service model. As a result, their office has been sending referrals to us over the past two years or so, mostly around tax time. I also work with two other CPAs, one who is a client and the other is an attorney who has done our estate planning. As we have developed personal relationships over the years and they have come to know my business, they have also sent referrals. I also initiate contact with my clients' tax advisors and propose working as a team for the clients. Clients love it; it creates transparency, shows professionalism, and builds trust for all parties.*

**Recently, some SWAN members had the opportunity to visit your office and witness firsthand how smoothly your operation runs. Could you share how your processes contribute to the overall effectiveness of your client meetings?**

*Since my focus has always been on financial planning first, I approach client meetings with a purpose that covers more than just investments. In order to provide a high level of personalized service that I believe clients find valuable, it is critical to be fully prepared and organized for each meeting. By gathering data ahead of time, I can identify areas that need attention and find solutions, so that meetings are productive and client-centric.*

*Our processes have evolved over the years with staff input, client feedback, and expectations. We've created customized checklists and templated documents for each step of the client meeting process such as a Data Checklist, Meeting Agenda, and an Appointment Notes Outline. On or before the first client meeting, we share our mission statement as well as a one-pager that outlines what we do for our clients and how we do it. Having all that information at our fingertips and ready to go has made our meetings more efficient and productive.*

*Our biggest challenge has been getting data ahead of time from some clients and this sometimes results in our not being as efficient as we would like when running meetings. By giving clients greater lead time and encouraging them to use eMoneyAdvisor, we've greatly reduced this challenge.*

**How do you think your business has changed over the past five years and what factors do you think have contributed to your overall success?**

*We've made a full commitment to utilizing investment management programs at a TAMP, so we can focus on the clients' entire financial picture and really develop trusted relationships with them. I think my clients realize that I am interested in them as people and that I care about them because I take time to get to know them, and not just sell them something. I am also very patient! Since I prepare recommendations based on careful research, and I always start with the client first, I have a very strong conviction in every recommendation I make.*

The logo for Signator, featuring the word "Signator" in a blue serif font with a registered trademark symbol.

*The Five Star Award is a client services award issued by Five Star Professional, based on an overall evaluation score of a wealth manager that reflects an average of all respondents and may not be representative of any one client's experience. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or Boston Magazine.*

0185-20171211-420086