



"Formal education will make you a living; self-education will make you a fortune." JIM ROHN



Mitch Goldberg of ClientFirst Strategy, Inc.

- ☉ Take your time and research planners through other business owners and the web
- ☉ If your relationship with a planner is not personal, look for someone else
- ☉ Demand information on market conditions and trends

FINDING THE BEST FINANCIAL PLANNER

By Gary W. Wojtas

Selecting the best financial planner for you and your business is as simple as dollars and sense.

The dollars part revolves around finding a veteran adviser with a proven track record who can expand your portfolio smartly and surely. First up in the process is generating conversations with people you know, trust and respect. "Word of mouth referrals are huge in this business," said Chuck Capilets, a 20-year veteran financial planner, who works with Axa Advisers in Lake Success.

Capilets added that a good financial planner should have short, medium and long term vision. He believes in taking a holistic approach to planning for his clients, working with his client's accountants and attorneys to ensure a team approach toward finding what's the best path to take, in order to be as successful and set for the future as possible.

Getting personal

If it's only about numbers, financial planning might be dead in the water from the beginning. The client/planner relationship must have a personal connection for it to work, according to Athan Vorilas of Jericho-based Lighthouse Fi-

nanacial Network. He should know, working in the financial planning business for nearly a quarter century. "I'm a huge believer that the financial adviser must deal with a client's values, goals, desires and dreams to be most effective," Vorilas said. "In order for your clients to refer you, a good adviser must act on a relationship-based model."

The first step to choosing the right planner is finding someone who is clearly unbiased, said Mitch Goldberg of ClientFirst Strategy, Inc. of Woodbury. This means finding an independent adviser. "The more linked an adviser is to one product line, the less selection a client has. I've always said that when it comes to understanding your clientele, 'It takes a business owner to know a business owner.'"

Capilets added you must interview multiple people. "Always remember it is your money, and you need to have a comfort zone," he said. "Find out how they work, their reputation. Find out as much as you can about an adviser before you give him a nickel of your money to invest."

It's inherent on the investor to conduct due diligence on whomever they choose for financial advice, Capilets noted, adding that conducting some research is simple. "If the proposed client

goes to Finra.org, the governing body of investors, clicks on 'broker check' and types in the broker's name, they can find most past issues that may have arisen."

Making sense

So, after finding someone who will work with your dollars, the sense part of the equation should kick in. This means being sure your investments meet your own needs and expectations, not those of the financial planner. The Bernie Madoff scandal and other unscrupulous dealings by a small percentage of financial planners have made some people wary about just who to invest their savings and earnings with or if they should get involved with a financial expert at all.

Goldberg believes investors must clearly be advised on unpredictability and volatility in the market. And that a good adviser will be sure to keep clients educated as market trends occur. "There are few businesses where communications is as vital," he said.

"It's all about good planning and common sense," Vorilas said. "As the saying goes in my industry, 'People don't plan to fail, they fail to plan.'"

"Money never starts an idea. It is always the idea that starts the money." OWEN LAUGHLIN