

Moore's Wealth Management

Helping guide people through the maze of money

■ ■ Story by Brandee A. Thomas

By the time they were 30, Scott and Carla Moore were married with five children. And although they knew how to make money, they didn't know how to make sure their retirement and their children's futures would be secure.

That lack of knowledge scared them. A lot.

"In our late 20s, we became very concerned about money and understanding how to do better with it. I started reading books about investing and I became very intrigued. I started taking courses part-time to learn more," says Scott Moore, a former computer engineer, who co-founded Moore's Wealth Management in Gainesville with his wife Carla Moore.

"I realized that I can't be the only dummy out here that doesn't know about money. I became licensed in the state of Louisiana and Mississippi, where we were living at the time, and began to market investment and insurance products early on."

Eventually, Moore would leave the computer industry behind completely to immerse himself in the brokerage field. Using the typical broker investment model for his 20- and 30-something year-old clients, Moore helped those young adults build their retirement incomes.

Then one day, he realized he needed to shift his focus.

"As you grow with your (existing) client base, you realize their needs change and we didn't want to lose a client because their needs changed," says Scott Moore,

whose Gainesville-based financial firm specializes in products for retirees and individuals nearing retirement.

"I realized that the brokerage model that I had them in was not going to serve them well as they got closer to retirement. They needed something more conservative. They needed their money to last longer."

"We didn't think they should have to settle for the model that probably worked well in their younger years when they had plenty of time to withstand the ups and downs of the market, but wasn't as good of a fit once they started getting closer to needing that money to provide a retirement and peace of mind. Most people can't afford that type of volatility at this age."

So in 2008, Moore left his brokerage firm in order to become an independent fiduciary advisor. His firm specializes in retirement income planning, which includes offering services like: estate planning, asset protection, 401K rollovers and wealth accumulation.

"Through (industry) regulations, a fiduciary advisor has to only offer what is in the best interest of the client. A broker does not have to adhere to the same standard," Moore says.

"A broker basically has to give the client a portfolio that fits their risk tolerance, but they don't have to offer what's in their best interest. For instance, if you have an individual with a conservative tolerance for investing, a broker can offer them a low-risk portfolio, but there may be high fees involved.

"Our job is to give our clients a conservative portfolio that also has some safety within it. Our average client over 5 to 15 years may get a 6 or 7 percent return. It's not as exciting as the 15 to 20 percent (return) years you get in the stock market, but those years (in the stock market) can also turn into negative years.

"Our clients enjoy sort of a steady growth without the same risk associated with a lot of the other portfolio options."

Trusting your financial future to someone else can be scary, but at Moore's Wealth, trust is a two-way street. The family firm also puts its future in the hands of its clients.

"Something else that makes us unique too is that we are served by a client advisory committee, which is the committee that we formed a couple years ago. We wanted to make sure that we were putting our efforts in the right areas to grow our business and even more importantly to make sure that we weren't putting our efforts in the wrong area by doing something that wasn't helpful to our clients," Scott Moore says.

"How would we know if we aren't told? The advisory board consists of 10 or 12 of our clients and it rotates out every year. Those are clients that have either been with us for quite a while or they had some experience in their previous career with executive management, public relations, or another related field.

"We get together about 3 or 4 times a year and have a nice working lunch."

From newsletter content to community outreach, all topics are open

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for review and discussion with the client committee.

"We were thinking about enhancing our logo a little bit and we brought it to the board," Carla Moore says.

"They said, 'Well why would you want to change it when it's been working for you?' And we thought, well, you're right. It has."

So no change was made.

"Our client advisory committee is a great source for us to bounce ideas off of before we implement them if we haven't already gotten that answer from within our own industry," Scott Moore says.

"Naturally, everything goes through a very unique compliance department before any changes are made representing the public, but how nice is it to have a board of folks that really care that are clients?"

"They have a genuine interest in the success of the company," Carla Moore adds.

Moore's Wealth regularly goes out into the community and college campuses to teach classes on relevant topics like Social Security and retirement — an idea that was generated by the client advisory



Photo courtesy Scott Moore
The Moore Family poses for a photo in the mid 1990s.

committee.

"Certainly everyone is welcome to attend, but it's hard to be everything to everybody, which is why we specialize," Scott Moore says.

"Our target demographic, just like with our firm, is retirees and individuals nearing retirement."

In addition to their online presence (www.moorewealthmanagement.com) and their office on the square in downtown Gainesville, the family-firm also has an office on Deerfield Parkway in Alpharetta.

"Money isn't everything, but it is important to people. If someone is going to trust you with that, that's something they've obviously prioritized," Scott Moore says.

"We're here to help them. We're not a 1-800 number. We're not a call center. Money concerns are one of the biggest concerns that people have. People fear running out of money (to support themselves and their families).

"If we can help either eliminate or greatly reduce that fear through proper planning and use of the proper (financial) vehicles, then we've helped change a life generationally because they'll be able to

perhaps pass on resources to their children and grandchildren."

And when those future generations are ready to plan their own retirements, it is very likely they will be working with a Moore. Running a family business can be challenging — the Moores brought in a leadership coach to help them navigate the waters between family and business — but it helps provide a line of succession that provides stability to their clientele.

"Three of (our children) are with us fulltime and the other two work with us part-time," Scott Moore says.

"And the three that are with us (Chris, Brian, and Kyle) all have a series 65 license that requires a Fiduciary Standard of Care for the clients."

"One of our biggest dreams was to be financially independent and to have a family business that our children could grow into," Carla Moore added.

"You always want them to be a part of the family business because they want to be, not because they feel like they have to be. Each one of them came to us on their own and that made us feel really good."

"Our dream is here now and we couldn't be more thankful."

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