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AN ADVERTORIAL SHOWCASE

STRATEGIES FOR WEALTH

BY ALEESIA FORNI

JOSH BECKER IS A PARTNER AT STRATEGIES FOR WEALTH, an independent agency of The Guardian Life Insurance Company of America, with locations in Rye Brook, New York City and

Long Island. Becker and the firm work to assist clients in increasing and controlling their wealth potential. Part of his purpose with the 82-year-old company is managing its growth with a focus on acquiring new talent – both from experienced advisors and those new to the industry.

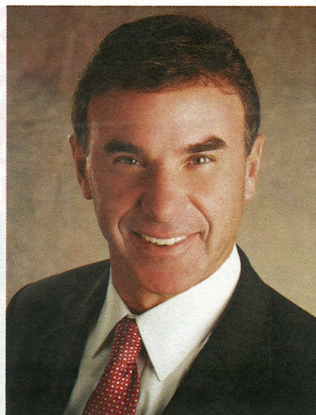
YOUR FIRM TRACES ITS ROOTS TO THE DEPRESSION ERA. HOW HAS YOUR BUSINESS MANAGED TO THRIVE DURING VOLATILE MARKET CONDITIONS FOR MORE THAN 80 YEARS?

Because there has been such change in the marketplace over the last 20 to 30 years—especially in the world of financial services—the biggest asset we have as a service-based company is great people. And those great people have allowed us to thrive even in years where the financial services industry was “down.” Great people with a principled approach to what it is they do, with the high level of belief in the impact that they have on the people they work with.

WHAT SEPARATES YOU FROM OTHER ADVISORY FIRMS IN THE AREA?

Philosophically speaking, we’d like to think we differentiate because we have a protection-first planning-based methodology to the work we do with our clients.

And that protection-first philosophy



Josh Becker, Senior Partner

really takes an approach that we believe is quite different from our competitors. We have to take care of today, before tomorrow. That’s how we approach the market. As far as how we develop our associates, one of the major things that differentiates us and the development of the people that join us is the focus on the work we do at an ontological level versus a linear academic level. Ontology is the study of being when they do what it is they’re doing. For the 30 years I’ve had in this industry, what I have seen is a traditional approach to growing advisors focused on academics. While we do that and it’s very, very important because of our team-based environment, our focus on the development of our advisors at first is on making sure that they operate well as a human being. What we have found is if people are “good” at an ontological level,

and comfortable with who they are in the world, they’re in a much better position to learn academically and have an impact on the people that they’re working with. At an advisory level, the development of our advisors with this focus on ontological work has really allowed us the continued growth over the years with losing advisors to competitors.

YOUR COMPANY USES A “TEAM APPROACH.” TELL ME A LITTLE BIT ABOUT THAT?

About 14 years ago, we hired a consulting firm to help assess where we were and what we needed to do to help our existing advisors grow. And they looked at us as a thriving company that had essentially hit a ceiling of complexity. If we continued to do what we were doing, we were going to get the same result. And one of the things they assessed was how important it would be for us to consider looking at building teams in our organization with a focus on unique ability. When you look at a football team, there are several positions that one would play to have a more effective or efficient working team. But yet in our business, we had a bunch of quarterbacks. And not everybody, frankly, should have been a quarterback, because their skill-set might have been that of a running back. They got us to think about what the world could look like if we found out what the unique abilities were of each one of the participants in our firm and what would the outcome be if we were open the possibility of creating a dialog to work together to create a better result or outcome for the client. And that was the beginning of what we have today, which is a fully integrated company with about 20 different teams

operating out of our three locations.

WHAT ARE SOME OF THE KEY CHALLENGES FACING INVESTORS TODAY, AND HOW DO YOU TACKLE THOSE?

It’s a common concern and it’s not necessarily a concern that we find focused in the financial services space, but what we do see that gets in the way of people making informed decisions is an overload of information. We see an awful lot of media hype. We see a lot of conflicting messages. We see a lot of decisions being made upon emotion. We see people that are running around, because of the pace of society and how busy everybody is, missing opportunities or making decisions based on information that was frankly not sound information or information that is for the masses but not for them. As related to the financial services world, what we find outside of someone’s health, their family – their money is most important. So these decisions that we make at a very microeconomic level that we might sit with for 20 or 30 years have a tremendous impact on our ability to live a good life, not just now but forever. So the way we address and try to help people is first to help them get organized.

People don’t balance their checkbooks today. They’re always so busy. They’re not paying attention to the things that they’ve done or the decisions they’ve made and how those decisions are working or interacting with other things in their life. So the first thing we want to do before we can have a conversation with them about what they want their life to look like economically is organize what they already have and make sense of it. Second, we want to have a very adult-like conversation with them to dream with us a little bit and tell us what they want their life to look like three years, five years, 10 years and 30 years from now at a personal, financial and professional level. And we do that through a very thoughtful [question and answer] where we spending sometimes hours with people over multiple meetings to really get a sense on where they want to go. Now that we’ve organized their stuff, we know what they’re currently doing, we have to see where they want to go.... Through our process working with people, we’re able to now help them understand it, implement different strategies to get to where they want to go more efficiently, to get them there with less risk, because very few people want to take on the risk or actually



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The Strategies for Wealth Team.

understand what's more important- the rate of return or the actual rate that you're saving at. So that's how we work with people to get through the information overload, the emotions, the media hype, the conflicting messages, the business, what's happening in front of them - through a very thoughtful macroeconomic process.

YOU SAY THAT YOUR FIRM MAXIMIZES WEALTH POTENTIAL THROUGH DESIGN, WHAT DO YOU MEAN BY THAT?

What we have found in doing this for over 80 years is that people mistake financial products as their economy, when we recognize - and part of the differentiator- no one product makes up an economy. All of these products work together. How they integrate and work together, that actually produces the outcome that most people are looking for. And that's not only the product itself and how it's designed, but actually just as important as the right product, is how that product works with other products to create the most efficient economy.

WHAT INITIATIVES DOES YOUR FIRM HAVE IN PLACE FOR FUTURE GROWTH?

A financial services firm like ours, we don't have inventory - you don't come to one of our three locations and see TV sets or baking goods, or cars. What you see is our most valuable asset immediately- is our people. In a purpose-driven culture, one that's based upon creating value first for our clients, our growth-plan for the future is based upon working with our existing

advisors and more importantly, to create some perpetuity so we're here for another 80 years, is to attract new [people]. So the continued work with existing, the continued growth in bringing in new people, the focus on a principled approach that has stood the test of time is really at the heart. And of course, we can talk about a New Jersey location, a Connecticut location, but without people, as the asset without the work that we do with those people at an ontological level, without the focus on value first, none of it really matters. And naturally, as things in the world change, we have to check-in always to make sure we're not running behind. Even with technology, or the language we use to have conversations with people. We know that millennials think differently than baby boomers, so if we're going to be in the business 20, 30, 40-years from now, we're going to want to grow our company with people that speak the language of the marketplace.

WHAT CHARACTERISTICS DO YOU LOOK FOR IN SELECTING NEW TALENT?

We have a model that we use for the recruitment of new people, and the major focus is, we're looking for people- whether experienced or inexperienced- that have a relevant history of success.

HOW ARE YOU INTEGRATING TECHNOLOGY TO MAKE INVESTING SIMPLER FOR YOUR CLIENTS?

Technology has become a critical component going back to the fact that people aren't organized - it starts with helping

them organize their stuff. We have an organizational planning process called The Living Balance Sheet® (LBS), which is a tool that our advisors use to help with organizing someone's world. Things as simple as an electronic vault for important documents to sit in versus sitting in someone's house years ago, or in a safe at a bank. We're now using technology to help people keep their balance sheet up to date real-time, where 30 years ago, I would produce a report of someone's cash flows and by the time I left their business or home, it had already changed. We use technology to help bring together all of this information and do it real-time with the stroke of one key. We use technology to communicate with our clients and we will continue to be at the cutting-edge in using technology to help clients take control of their lives. To give them some confidence that the decisions they've made are consistent with their objectives.

WHAT COMPANY VALUES HAVE HELPED YOU MAINTAIN YOUR STRONG RELATIONSHIPS WITH CLIENTS THROUGHOUT THE YEARS?

We do what we say, when we say we're going to do it. It's one of those core values- core principles in our firm, to have authentic [conversations]. We trust each other enough to have honest conversations and that includes our clients. They may not like it, but it's something that we embrace and we cherish - doing what we do, doing what we're going to do when we say we're going to do it. And having honest, authentic conversations with each other and our clients. We're

totally committed to the well-being of those we serve, including ourselves and our work in the community with various groups that we've committed time and money to speak to the breadth of our organization and our loving caring service-based mentality. When you focus on creating value-first, money follows. There are many firms that focus on money first, expecting value to follow- the world doesn't work that way.

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