Advice for Next Generation

By **Brad Clinard**, CFP®

The advisor of the future looks very different from the advisor of the past. Technology continues to bring change. Gone are the days when you had to call a broker to find out the price of a stock or advisors could simply sling stocks or selling mutual funds. Today's advisors need to have cutting-edge education, experience, and a commitment to understand the most recent research and trends in financial planning, investment strategies and tax and estate law. While investment management will always be a cornerstone, in the new landscape, advice becomes much more holistic. What makes an advisor truly stand out is the ability to synthesize this professional training with a passion for helping people live their best lives. This may only be possible when an advisor views their work not as a job but as a calling.

So what should one expect from their advisor? I believe beyond investment management, a good advisor's role is three-fold: **Financial Planner, Coach, Advocate**.

The foundation behind nearly all financial success stories is a plan. In my view, the only way to do this is by having a **Certified Financial Planner** professional leading the way. Indeed, when it comes to one's financial life, details matter, and one financial mistake can cost more than a lifetime of fees. Without a plan, it is too easy to let the noise and distractions of everyday life keep you from building a solid financial foundation. A successful plan should help instill confidence and give you comfort, knowing together you can navigate uncertainties and seek financial well-being.

A **coach** is the person who takes the plan and gives it life through ownership, discipline and accountability. They have the knowledge to educate and empower. When we think of great coaches like Jon Wooden or Vince Lombardi, we think of their ability to first connect and then use that connection to lead their teams to success. As coaches, we share collective wisdom gathered over careers of helping families make lifetimes of financial choices. Through relationships built on trust, we coach clients through their most challenging moments to help avoid missteps caused by fear and greed, which cloud judgement and lead to poor financial outcomes. Visions become tangible when we take actionable steps and implement strategies to close the gap between what we want to achieve with our life and our current reality.

Maybe the most important role is the passion to be an **advocate**. This is to have a positive, meaningful and holistic impact on the lives of our clients. How will the choices I make today impact the next 30 years? How can I use my money to live a life that is fulfilling and significant? These are the questions your advisor should help you to answer, to encourage you to explore what is possible – independence, family, faith, travel, hobbies or charitable pursuits – the activities that make your life feel significant.

Financial planner, coach and advocate – three roles that work in conjunction to help you live a life of abundance. It is both an honor and humbling to craft a plan, implement strategies and then walk alongside a client on their journey. As we enter 2017, take some time to reflect on where you are and where you would like to be. Make sure you have the right team in place to help you on your journey to financial well-being. Remember, your advisor should enable and empower you to live a life in pursuit of the things that make your life—not just your bank account—rich.

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