

Before You Trust an Advisor With Your Wealth, What Do You Need to Know?

The Four P's: People, Philosophy, Process, and Performance

When evaluating an investment advisor, it's natural to start with performance. After all, you want your money to work toward something meaningful: retirement, financial independence, or a legacy for your family.

But a return number alone tells you very little about the people and the decisions behind it.

When evaluating an investment advisor who actively researches and selects investments rather than simply tracking a market index, I believe four factors merit careful attention: People, Philosophy, Process, and Performance—often called the “Four P's.”

People: Who are you trusting?

You're entrusting someone with money that may have taken decades to accumulate. Look for experience, integrity, sound judgment, and team continuity.

Who will actually make the investment decisions? If it's an investment team, how long have they worked together? Is the firm transparent about fees, conflicts of interest, and mistakes? Would you feel comfortable calling them when markets are falling, and you're worried?



Philosophy: What guides their decisions?

An investment philosophy should be grounded in clear, sound principles that the manager can explain in plain language.

What do they believe creates investment opportunities? How do they think about price, value, and risk? Can they explain when their approach may struggle as clearly as when it may succeed?

A philosophy is easy to describe when markets are favorable. What happens when it falls out of favor?

Process: How do those beliefs translate into action?

A philosophy needs a thoughtful, well-defined process—one that guides research, buying, selling, and risk management.

How are investments selected? What would prompt the manager to change their mind? How has the process been applied across market cycles and various economic environments?

Consistency matters. So does the willingness to learn. Can the team distinguish between staying disciplined and ignoring evidence?



Performance: What do the results reveal?

Performance should be evaluated alongside the other three Ps. Consider results after fees, over multiple periods and economic cycles, against appropriate benchmarks, and in light of the risks taken.

Do the results align with the stated philosophy and process? How did the strategy perform in challenging markets? Does that experience align with your needs, time horizon, and loss tolerance?

Experienced people, sound principles, and a disciplined process provide a solid basis for evaluating a manager. Still, no approach guarantees returns or reaching your goals, and active management can lose money or underperform its benchmark for extended periods.

Over my 34-year career, I have found that the Four P's can help you make a more informed decision about whom to trust with your wealth, whether you're preparing for retirement, sustaining your lifestyle, planning for your money to last, or leaving a meaningful legacy.

At Century Management, we've applied our investment philosophy across more than five decades of changing markets. Our long-tenured team follows a disciplined process: understanding the businesses we own, assessing their value, and investing patiently with careful attention to risk.

As a fee-only advisor, I welcome these questions—and encourage you to ask them. Let's discuss how our people, philosophy, process, and performance may align with your goals and what you need your wealth to accomplish. Meet with me by phone, online, or in person at no cost or obligation.



Scott S. Van Den Berg

Scott Van Den Berg

President

Century Management Financial Advisors

Schedule a meeting today.

Meet Our Team of Wealth Management Advisors:

- [Scott Van Den Berg, CFP®, ChFC®, CEPA®, AIF®, CRPS®, CMFC®, AWMA®, President](#)
- [David Lloyd, CFP®, CTFA, Director of Wealth Planning](#)
- [John Dixon, CFP®, CPFA, EA, Senior Wealth Advisor](#)
- [Mark Okamoto, AIF®, Senior Wealth Advisor](#)
- [Rachel Van Den Berg, Senior Financial Planner](#)
- [Nicole Okamoto, FPQPTM, Client Support Manager, Paraplanner](#)

[Meet our Entire Team of Portfolio Managers and Research Analysts on our website.](#)

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