

ADVICE BY DESIGN

One client size doesn't fit all.

By Brian Ward as told to Deanne N. Gage*

I'M ALWAYS WILLING to advise people as long as they are committed to improving their situations.

The name of my company, By Design Financial Services, internalizes that I offer personal financial planning specifically geared to the individual. Many advisors tend to lump clients into ready-made plans because it is more convenient. But that doesn't mean the plan is the right one for their clients.

I DEVELOPED A LIFESTYLE DESIGN PROCESS™ so clients could have their own financial blueprint. It's a step-by-step process that's divided into three distinct stages. In stage one, I help the client assess his current situation and set goals. During stage two, we develop strategies and a Lifestyle Design Plan™. Stage three puts professional resources and assistance in place to ensure a successful implementation of their personalized plans. We may bring in professionals such as lawyers to draft wills and powers of attorney, or even travel agents, for example, if part of the client's game plan is to travel extensively every other year.

IF CLIENTS KNOW YOU'RE connected in a certain sphere, you serve as the first point of contact. Clients may ask me questions about everything from where to take a vacation to recommending a certain restaurant or hotel.

HALF OF MY CLIENTS are career-minded women. Women in particular need financial planning because on average they outlive men by seven years. Most will end up dealing with financial issues in the wake of a crisis, such as a death, divorce, separation or job loss. A crisis is the worst time to make preliminary financial decisions.

WOMEN MAKE GREAT CLIENTS because they tend to be more process-oriented. They like peace of mind and knowing that their financial affairs are in order. They also tend to be more appreciative of advice. Men have all the right intentions but they're inclined to have a buy-sell mentality. They also tend to procrastinate on making financial decisions.

EIGHTY PER CENT OF MY REFERRALS come from women. I think it's because I help them understand finances by explaining things in layman's terms and still at the same time make them feel comfortable to ask any questions.

DURING THE CHRISTMAS SEASON, I received a card from one couple that said: "Thank you for your ongoing support and friendship. Our success is your success and we look forward to our partnership with you. We wish you health and happiness." Those are the kinds of comments that really move me because I know I'm making a difference in clients' lives.

ANOTHER CLIENT WROTE: "Before I met you, I had no savings and my financial future was unclear. Today, I'm a homeowner and my finances are well in



MINI-PROFILE

BRIAN WARD, CFP
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BY DESIGN FINANCIAL
SERVICES
MANULIFE SECURITIES
MARKHAM, ONT.
NUMBER OF CLIENT FAMILIES:
180
YEARS IN THE BUSINESS: 10
ASSETS UNDER MANAGEMENT:
\$25 MILLION



order. My achievements are solely attributable to your dedication and guidance.”

From a starting point of zero, this client, who loves to shop, saved \$40,000 in four years. That’s a lot for somebody to save within that time period. I told this client she can have her cake and eat it, too, but she had to develop better saving habits. I believe once you’ve set money aside for your goals, you should do whatever makes you happy with anything that’s left over. If it means shopping once a week because it really excites you, this is what you should do because life is ultimately about living.

I RECENTLY HELD a fashion show at a boutique for my female clients. The event, which I called “Professional Designs for Your Closet & Your Portfolio,” allowed clients to see the latest fashions and purchase items at a 10% discount. A percentage of the proceeds were donated to the Hospital for Sick Children in Toronto. It was well received and some clients brought their friends.

ADVISORS ALWAYS NEED to create value whether or not clients take immediate action on their financial advice. It could be simply pointing out a tax tip to the client. It’s not about us, it’s about the clients. If we concentrate on fulfilling their dreams and objectives, we will be taken care of.

I KEEP A SMALL plaque on my desk that says, “Giving—One of life’s greatest rules: You cannot hold a torch to light another’s path without brightening your own.” This is my life philosophy. By giving genuinely, my assets grow. **AE**

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