

Independence, Expertise and Service: Keys to Serving the Discerning Investor



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As principal of HBKS, Mr. Sorce collaborates with the firm's partners and senior financial advisors to plan the firm's strategic direction. As a senior financial advisor, he leads a team of HBKS licensed advisors and administrators working directly with clients in Pennsylvania, Florida and across the country to plot their financial course and help them achieve their financial objectives.

Mr. Sorce began his career in financial services in 1982 as an advisor with Investor Diversified Services in his hometown of Erie, Penn. He continued with the firm, until 1995, when he and his brother, Christopher N. Sorce, CFP® established their own financial advisory firm. Over the next five years, Mr. Sorce served as president, chief compliance officer and managing principal of The Sorce Financial Group. Mr. Sorce spearheaded the Sorce Financial Group merger in 2000 with Hill, Barth & King LLC. Mr. Sorce is a founding principal and senior financial advisor for the resulting HBKS Wealth Advisors, and continues his work with clients out of his offices in Erie and Pittsburgh.

Industry studies reveal a growing preference by discerning investors for fee-based advisors over commission-based brokers. For more than a decade, firms operating under the independent registered investment advisory (RIA) model have grown assets under management by more than 50 percent, according to Cerulli Associates, a Boston-based financial services data firm.

Why do discerning investors prefer to work with fee-based advisors? There are several reasons, not least of which is the independence RIA firms bring to your portfolio. While the brokers of the big wirehouses are touting their own products, or products from sources they partner with, the truly independent advisor represents no particular products. HBKS never takes a commission on an investment product we purchase for your portfolio – from a mutual fund, an insurer, any product provider. The benefit to you is obvious: instead of stuffing your portfolio full of products wirehouse brokers are hired to sell and on which they reap large commissions, our fortunes rise and fall in concert with your portfolio.

So as opposed to a lot of selling, we provide high-level consulting. And to be successful, we have to engage in a great deal of due diligence. Instead of recommending a merely “appropriate” product, we must find the superior solution for you and your particular financial condition. Our due diligence is governed by a fiduciary responsibility - the highest level of due diligence.

While RIAs are winning a larger share of invested capital – and to a great extent, because of that – there are many more RIA firms to choose from today, approximately 35,000 currently in the U.S. Most are one- or two-advisor offices, and while many are capable and well intended, the larger RIA firms offer clients a substantial advantage. HBKS has invested in the tools, including sophisticated technologies, to perform the kind of high-level analysis of products, risk and allocation successful portfolios require. We have the big engines that allow us to track, monitor, update, change and rebalance accounts virtually in a real-time response to changes in the market and your goals, finances, life situations.

Pursuing maximum overall returns for clients requires knowledge of a wide range of issues: investment management, financial planning and accounting. Taxes significantly affect overall returns. As such, CPA-partnered firms like

HBKS, whose affiliated CPA firm is ranked among the nation's Top 100 (by *Accounting Today* magazine), offer substantial advantages over firms without such expertise.

HBKS employs more than 60 professionals who research investment opportunities, money managers and funds; who ensure compliance with what are increasingly complicated regulations; who identify the best investments for particular risk models; who stay abreast of the tax implications of the products in your portfolio. I and my fellow advisors are financial planners, completely focused on servicing you, understanding holistically your life circumstances, goals, overall financial condition, quarterbacking your team of professional advisors.

Independence, breadth and depth of expertise, a service culture: they are the keys to serving discerning investors, and what we do at HBKS that separate us from the wirehouses and distinguish us among RIAs. □

Investment advisory services are offered through HBK Sorce Advisory LLC, doing business as HBKS® Wealth Advisors. Insurance products are offered through HBK Sorce Insurance LLC. NOT FDIC INSURED - NOT BANK GUARANTEED - MAY LOSE VALUE, INCLUDING LOSS OF PRINCIPAL - NOT INSURED BY ANY STATE OR FEDERAL AGENCY

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