

Expect More than Investments from Your Financial Advisor



By Christopher N. SORCE, CFP®
Principal, Senior Financial Advisor

PROVIDING GOOD FINANCIAL ADVICE is a qualitative as well as quantitative initiative. A capable financial advisor must have the education and skills required to build portfolios and allocate investments that accommodate their clients' risk profiles. But what separates the best financial advisors from the pack is not about buying and selling and allocating.

If all an advisor focuses on is returns, that's a loser's game. The fact is that if your portfolio is appropriately diversified, asset allocation means you're always having to say your sorry; there's always something going the wrong way in your portfolio if you're well diversified.

What distinguishes a good, even great advisor is the qualitative side of advising, the ability of the advisor to get into the client's head and find out what they are interested in, what excites them. And to do that you have to be nosy. You have to ask a lot of questions, probing, sometimes uncomfortable questions.

When you ask someone a question, their tendency is to tell you what they think you want to hear as opposed to what they really think or really feel. People want to be accommodating and maybe not too revealing. When I'm talking with a new client and ask them when they want to retire, they'll typically say at age 65. But if I dig deeper I'll find most often that it's more about being financially able to retire at 55 or 50, whatever age that is. It's those probing questions that allow advisors to do their best work for their clients.

Several years ago I met with a physician whose wife wanted him to retire, but he was reticent. She was worried about his deteriorating health, but he was concerned that he didn't have enough money to retire. I asked him how long he expected to live. It was an uncomfortable moment, but it led to an open and honest conversation. We determined

A great financial
advisor has
the ability to
get into the
clients' head and
find out what
excites them.

that his assets were more than sufficient to support him and his wife through the rest of his life and hers, and he went from bending over an operating table three days a week and killing himself working to living the retirement lifestyle he and his wife had always planned for. Our meeting was at times very uncomfortable for him and his wife but it motivated him. It was a life-changing conversation.

If your advisor is nosy enough, he or she will ask you questions no one has ever asked you before that might even make you uncomfortable. But the only way an advisor will ask those questions — will find the right areas to probe — will be if that advisor is truly interested in you — in helping you make decisions that are so much more meaningful than how much of your portfolio should be in stocks and how much in bonds.

IMPORTANT DISCLOSURES

The information included in this document is for general, informational purposes only. It does not contain any investment advice and does not address any individual facts and circumstances. As such, it cannot be relied on as providing any investment advice. If you would like investment advice regarding your specific facts and circumstances, please contact a qualified financial advisor.

Any investment involves some degree of risk, and different types of investments involve varying degrees of risk, including loss of principal. It should not be assumed that future performance of any specific investment, strategy or allocation (including those recommended by HBKS® Wealth Advisors) will be profitable or equal the corresponding indicated or intended results or performance level(s).

Past performance of any security, indices, strategy or allocation may not be indicative of future results.

The historical and current information as to rules, laws, guidelines or benefits contained in this document is a summary of information obtained from or prepared by other sources. It has not been independently verified, but was obtained from sources believed to be reliable. HBKS® Wealth Advisors does not guarantee the accuracy of this information and does not assume liability for any errors in information obtained from or prepared by these other sources.

HBKS® Wealth Advisors is not a legal or accounting firm, and does not render legal, accounting or tax advice. You should contact an attorney or CPA if you wish to receive legal, accounting or tax advice.



Christopher N. Sorce, CFP®

Principal, Senior Financial Advisor

A founding principal of HBKS Wealth Advisors, Christopher Sorce serves clients throughout the U.S. from his offices in Erie, Pa., and Naples, Fla. As a senior financial advisor and principal of the firm, he directs a team of ten professionals, including five certified financial planners.

Investment Advisory Services offered through HBK Sorce Advisory LLC, doing business as HBKS® Wealth Advisors, an SEC registered advisory firm. Not FDIC Insured — Not Bank Guaranteed — May Lose Value, Including Loss of Principal — Not Insured By Any State or Federal Agency.