



## **THE DISTELFINK - Financial Advocate Defined**

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So what is the difference between a financial coach and a financial advocate? Perhaps some will see it as a matter of semantics, but I think it comes down to the degree of formality with the client, the time involved, and the complexity of financial circumstances. I think a coaching experience will generally be more personal, one-on-one, educational and empowering. I also believe a coaching relationship could last for a defined period, like the organization stage of the Weightman Wealth Advisory Process. It could also continue on indefinitely, depending on the needs and goals of the client. In contrast, an advocacy role will take on a more professional tone, and typically involve interacting with a variety of practitioners, and possibly other family members, on behalf of the client; in addition to the relationship with the client. In terms of commitment, an advocate's ongoing responsibilities will generally be more involved, touch more facets of the family's financial situation, and take on a more integrated role, than that of a coach.

Why should these distinctions matter to the clients, and potential clients, of Weightman Wealth Advisory? Quite simply, they shouldn't. But what I would like to highlight is that I am highly capable, and interested, in playing both roles: the Financial Coach and the Financial Advocate, where appropriate. Many wealth advisors today try to segregate the market share they want to serve – mass affluent, high net worth, ultra high net worth. As we say on our website under the philosophy tab, "We want to make a difference in the financial lives of ALL our clients by charging a fair price for tangible ways to improve a client's financial circumstances, not only as measured by investment return, but also by the control and sense of security a client feels about their wealth." By charging an hourly fee, or annual retainer, our business model supports serving whoever seeks us out for advice.

I have been most fortunate to advise families with very complicated circumstances due to the multigenerational and philanthropic aspects of their estate plans, or the family owned business entity to be passed on, or the tax consequences of managing assets in a C Corporation, or the magnitude of a concentrated position to be diversified in the midst of highly volatile markets. I am accustomed to being asked to review complex investment opportunities and the documents that accompany them; conduct due diligence on managers and strategies a client may be considering; develop and explain an integrated wealth plan; or initiate discussions about fee reductions with other financial institutions. I am grateful for the opportunities to gain this kind of experience during the course of my career, and be able to offer such knowledge now to families who may need it.

The number of digits in a client's net worth really doesn't matter at a practice like Weightman Wealth Advisory. Good, sound advice fits every size. We appreciate the chance to make a difference with everyone who appreciates what we do.

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