



## **THE DISTELFINK – Introducing the Financial Directory**

August 17, 2009

I attended a funeral last month celebrating the life of the husband of a former colleague and mentor of mine when I worked at Wilmington Trust. It was a beautiful service with moving hymns and a window for Reflections from the family about their dear loved one. I was powerfully moved throughout the service – my eyes leaking tears, my throat tight, and my knees weak. My husband laments that I can be too emotional, too empathetic and too cerebral at times, and I think I suffered a case of all three that day. While my friend and her husband enjoyed more than thirty wonderful years together, his death was an accident, a loss to be endured by a family too soon, and my heart goes out to them.

And then, ever the financial professional I was born to be, I wondered, was the family prepared? Was the Will up to date? Does my friend know where to find the family insurance policies, assets of the estate, bills to be paid? At a time when all I would want to do is crawl under a blanket and cry until I couldn't any more, the last thing I would want to in the midst of grief, was worry about organizational details. And frighteningly, I'm the kind of person that might, if they weren't already attended to.

So I pose the question to you, my friends, and readers – Are you ready? Do you, and at least one of your financial advisors, or attorney, have a thorough picture of your financial circumstances? I did eighteen months ago. But since that time, I have gone back to my maiden name, married, moved, opened new bank accounts, established new debit and credit cards, taken out new insurance policies, drawn up new legal documents – heck, I'm practically a new person, and I don't have any of this new data in a centralized place yet. But I will before the end of the summer, using a resource that I have developed called a Financial Directory. I also like to use this guide at the start of new client relationships to learn more about their financial circumstances and how I might best go about advising them.

So my next question is – would any of you as individuals, or potentially as fellow advisors to families, find having access to the Financial Directory beneficial? I am in the process of exploring how to recreate the Directory as an online database available via the Weightman Wealth Advisory website. My focus in the coming weeks is to determine how to make it of the greatest use to both one time users and possibly financial services firms looking to enhance their service offering to clients through a private label version of the Directory, if they choose. As I have pondered several times in my writings during recent months, how can we continue to bring value to our clients when market conditions remain so unpredictable and volatile? I believe the Financial Directory could be one way – through greater organization, more comprehensive knowledge of one's financial circumstances, and better peace of mind knowing that it is a process that helps both the individual and their family immediately, once completed. Unlike a financial plan or financial review whose outcome might lead to recommendations requiring the purchase of fee laden

financial products or commission driven trading transactions, the purpose of the Directory is to capture and centralize information. Of course there will be a cost involved, but it will be known in advance, and perfectly transparent.

As I progress in developing this offering, I welcome responses to the questions I've posed, and any other feedback you might care to share. I think you can tell by now, my passion is helping people and expanding the reach of my practice. Please feel free to call me, or simply respond directly to this message, as many of you already have to other messages.

Copyright ©2009 Weightman Wealth Advisory. All rights reserved.