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PROFILE

Building Trust

by BILL DONAHUE | photography by JODY ROBINSON

Led by the duo of Stephen Frank and Derek Brooks, **The Frank Financial Consulting Group of Wells Fargo Advisors** helps high-net-worth families and business owners pursue their long-term financial goals.

The Frank Financial Consulting Group of Wells Fargo Advisors team includes (left to right) Pamela Cohen, Steven Fleisher, CRPC®, Derek Brooks, CFP®, Stephen Frank, and John Florio. Not shown: Stephanie Godlewski.

Stephen Frank easily could have chosen a different path. After all, he owes his surname to the family behind Frank's Beverages, a bottling company founded in 1895 that became one of Philadelphia's most iconic brands. In fact, at one point in time, Frank's was the largest privately owned beverage bottler in the Greater Philadelphia Area.

"I could have gone into the family business, but I wanted to be Stephen Frank, not just someone who worked for Frank's Beverages," he says. "I've always had an interest in finance and a knack for numbers, and I was also fortunate to have grown up in a family with a great work ethic. So I took all of those skills with me and went off to do my own thing."

In 1985, after he earned a bachelor's degree in finance from the University of Florida, Stephen started working for a brokerage firm under the mentorship of a family friend. Today, nearly 35 years later, Stephen leads The Frank Financial Consulting Group of Wells Fargo Advisors, a Conshohocken-based team that works with families and business owners to help plan and save in their high-earning years, preserve and generate income during retirement, and efficiently distribute assets to the next generation as part of their estate plan.

"We want to build long-lasting relationships based on trust," says Stephen, the team's Managing Director – Investment Officer. "We're happy to be part of our clients' success, because we get to see them live life and enjoy it. Our greatest value is that we make every person we work with feel like they are our most important client, because they are. Whether a client has half a million dollars or $20 million or more, we treat everyone with the same level of service and respect."

'A True Team Atmosphere'

Derek Brooks, CFP®, joined the Frank Financial Consulting Group of Wells Fargo Advisors in 2011 and now serves the team as First Vice President – Investment Officer. Like Stephen, early experiences shaped Derek's career path. He grew up in Michigan, where his father owned a successful small business. When the recession hit in 2008, market conditions hobbled his father's business—something Derek believes could have been avoided in part if his father had been connected to a team of responsible advisors looking out for his best interests.

"Seeing what my father experienced was a catalyst for me," says Derek, who received a degree in sociology from Princeton University before going on to earn his CERTIFIED FINANCIAL PLANNER® designation. "I enjoy helping people, and this business allows us the opportunity to support our clients in good times and bad. We want to be the first call for anything related to our clients' financial lives. It could be a simple question about paying off student debt, buying a new house, insurance and estate planning, or how to allocate investments in their 401(k) plan. By consulting us first, we may be able to help them feel more confident and avoid mistakes that could affect their long-term financial goals."

The Frank Financial Consulting Group of Wells Fargo Advisors has continued to invest in their staff and infrastructure as a way to better serve their growing client base. For example, they have expanded their advisory team to include Steven Fleisher, CRPC®, and John ("Jack") Florio. As a result, the team now has four financial advisors with a combined 50 years of industry experience, assisted by two long-tenured client associates, Pamela Cohen and Stephanie Goldewski.

"I'm very proud of our team's shared work ethic and dedication to client service," Derek adds. "It starts at the top with Stephen. He's in the office early and stays late, and he's anything but complacent. He has created a true team atmosphere where every member is committed to providing holistic, objective advice and superior service."

As part of the team's high-touch service model, The Frank Financial Consulting Group of Wells Fargo Advisors employs interactive tools such as Envision® to help build investment plans for their clients. The *Envision* process begins with a period of intensive information gathering, including an in-person meeting where the team asks in-depth questions about their client's hopes, dreams, and risk tolerance. This allows Stephen and Derek to help paint a vivid portrait of a client's current financial picture. They then prepare and implement a plan that will give their clients the best chance to successfully achieve their goals. If priorities change, or if market conditions threaten to throw a plan off course, Stephen and Derek proactively work with their clients to determine if the plan needs adjusting.

"When you sit down with a member of our team, it's sort of like going to the doctor; the more information you give, the better diagnosis we can make," says Stephen, who has earned Wells Fargo Advisors Premier Advisor honors for the last 22 years and Five Star Wealth Manager awards from 2012 to 2019. "We build successful relationships by asking the right questions, listening to what the client has to say, and then taking that information and implementing a strategic plan."

Going Forward

Stephen and Derek continually look for new ways to expand the team's depth of services for clients both near and far. Although The Frank Financial Consulting Group of Wells Fargo Advisors is based in the Philadelphia suburbs, the team works with clients around the country, including those in the Boston area. This is due, in part, to the team's different structure.

"After Derek started working with me, his wife, Alison, got her doctorate from Wharton," Stephen recalls. "I still remember the day Derek walked into my office and said, 'Alison received an offer to be a professor at the Harvard Business School, so we're moving to Boston.' It hit me like a ton of bricks, because I thought so much of him, and I didn't want to lose him."

Stephen and Derek decided very quickly that they could stay together as a team and be dually located. They agreed that Derek would work out of an office in Wellesley, Mass., and travel to Philadelphia regularly. Along with face-to-face meetings, mobile technology such as video conferencing and instant messaging has facilitated communication among team members and clients alike.

"Here we are six years later," Stephen says. "We both had the commitment to make it work. We prefer the opportunity to have face-to-face meetings when possible, but we're now in a world where someone's physical location doesn't really matter. Clients just want to know they have access to a team of good advisors who are working on their behalf."

Stephen believes that their clients have a high level of confidence in every member of his team. In other words, he has built an enduring enterprise that people have grown to trust and admire—much like the beloved beverage-bottling company that once bore his family's name. ■

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> *—Stephen Frank,*
> *The Frank Financial Consulting Group of Wells Fargo Advisors*

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