

# Managing Your Money

/ Why it's important to have a financial advisor and how to choose the right one /

>> *As a financial advisor, I'm frequently asked for advice. The inquisitive person might be a client, friend or even a random stranger who's stumbled across my e-newsletter and felt moved enough to send a query (I love these!)*

>> Usually the questions are about themselves or someone close who's going through a significant life transition and wondering how to deal. Their world's been altered, forcing them to think about wealth and security in a different way.

Imagine the unexpected: a layoff, a separation or maybe something fortuitous like inheriting a large chunk of money. Your next thought might be "What now?"

These kinds of momentous occasions can be overwhelming. Good or bad, a life-changing situation followed by an impulsive decision can brew negative long-term consequences for your financial future. It's times like these that having a financial advisor is essential.

Finding an advisor can be an important step in the rebuilding process. An advisor can help you gain knowledge and confidence by giving you the advice you need to make well thought-out financial decisions. A good financial advisor can help you navigate life's hurdles by working with you to craft a well-defined plan for your financial future — the cherry on top, if you will.

Equally important to knowing *when* to seek a financial advisor is knowing *how* to find the right advisor for you. Conversations with your advisor can often be quite personal, so finding an advisor you trust is very important. Leaning on friends and family for quality referrals is a good place to start. And, of course, there's always the Internet.

After doing your due diligence, it's perfectly normal to interview your potential advisor. Meet with her and get a sense of her invest-

ing philosophy. To some people's surprise, every advisor's approach to investing is going to be different — so is her approach to dealing with clients.

A good advisor will make you feel comfortable and take a genuine interest in your situation. After all, your relationship with your new advisor is just that: a relationship. And starting a new long-term relationship is a serious task. If your gut tells you "no," it's probably best to move on.

Clients I've worked with for a long period of time have often described our relationship as similar to that of finding a great hair-stylist — one who does each cut and color perfectly every time; one who has delicately maintained and manicured your beautifully flowing locks for years; one who knows your family, your likes and dislikes and will keep you "in style" with the latest looks and trends. I agree with my clients; it's a special kind of relationship and it should be valued.

Whether you're in the market for a new advisor, or you've been working with one for years, this is a list of not only what at you should *expect* from your financial advisor, but also what you *deserve*.

Your advisor MUST:

- Listen to your needs and wants. Your advisor should clearly understand your purpose and the opportunities you want your money to create for you.
- Have your best interests at heart. Your advisor should act as a financial partner, not a broker selling products.
- Speak in a language you understand. While you may not understand how each investment works, you should understand its function in your portfolio (what it's supposed to do for you.)
- Offer educational opportunities. Your advisor should provide group and one-on-one settings for you to not only learn more about managing your wealth, but also enhance your confidence in financial decision-making and creating a sense of clarity and direction.



- Organize your affairs in a way that simplifies your financial life. Period.

Remember, you make the ultimate decision in the person you choose as an advisor. Never entrust your money to someone with whom you don't feel comfortable.

Do yourself the favor of allowing your wealth and investments to blossom under the best possible light for you and your money. And most importantly, let your financial advisor help you simplify your life. We all deserve that!

*Paula R Chesser is a Senior Investment Consultant with Robert W. Baird & Co., Inc.'s Akron office. Chesser is the founder of the Savvy Women Club, a community focused on women's wealth and helping women become more financially engaged in their lives. Member SIPC. She can be reached at [pchesser@rwbaird.com](mailto:pchesser@rwbaird.com), [www.paulachesser.com](http://www.paulachesser.com) or 330-664-5500.*

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## Savvy Women Club



### What is the *Savvy Women Club*?

A place where women can feel comfortable asking questions, deepen their investment knowledge and gain a greater understanding of their financial lives.

As a member of the *Savvy Women Club*, you'll enjoy a series of educational events that promote interactive communication in small group settings, allowing you to explore and learn unfamiliar financial topics in a familiar and fun environment.

The *SWC* is dedicated to helping smart women become investment savvy. Visit [paulachesser.com](http://paulachesser.com) for details.

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