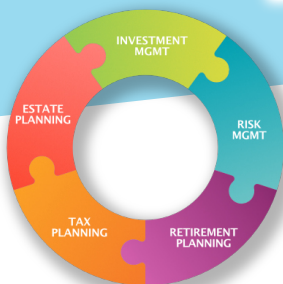


5 Qualities You Want in a Financial Advisor



1) Holistic

Portfolio management is just one piece of the big picture. You want someone who can give you solid and holistic advice while minimizing potential conflicts of interest. Your advisor can view your situation on a planning level, has sound technical knowledge and familiar with various industry vehicles and tools, strategizing and recommending ideas most appropriate to you and your family.

2) Technical

Your advisor is well-versed in all-things financial planning. This includes estate planning, insurance, and tax planning. A strong advisor has the technical chops to know what to do and what to look out for. How do you find out if they have technical skills? Ask them technical questions. You're likely to catch advisors off-guard with technical questions. That's ok. If they're offended, move on to interview someone else. Advisors who have strong technical skillsets do not get offended by technical questions.



3) Smart

Not every situation maps to a solution on a direct 1-to-1 basis. In fact, most do not. Your advisor has the smarts to solve problems. There is a finite number of tools that can be used in specific situations. An intelligent and resourceful advisor is able to take any situation, use the tools available, and through strategy and timing, weave a solution for most financial situations.



4) Honest

Your advisor is trustworthy. There is no relationship without trust and honesty. How do you assess trustworthiness and honesty? The easiest way is to ask questions. The more you drill, the more likely you'll get to a point where the advisor is sharing a foundational value, an embarrassing story, or a painful life lesson. The ability to be vulnerable is a great gauge on whether the advisor has the integrity and ethics you desire.



5) Rapport

Being comfortable with your advisor is important. After all, over time, he will likely know some things not even your family may be aware of. You want to be comfortable with your advisor so that you can share intimate details without feeling judged, second-guessed, or put down. In some cases, you may want your advisor to be better at listening than talking.

Bonus: Humility

This is an optional criteria. For some, this may not be important. For me, however, this was an important criteria when I looked for my first advisor to work with 25 years ago. It's still an important criteria now when I meet with new clients. Humility does not mean not thinking less of yourself. Humility is thinking of yourself less. While the perfect advisor should be holistic, technical, smart, honest and with whom we have a great rapport, he cannot act like he is all that either. He should be thinking of others over himself. He should be putting others' interest over those of his own.

