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How to Choose an Investment Consultant and Financial Planner

My Answers

When selecting an Investment Consultant and Financial Planner, don't leave anything to chance. Do not assume that a referral from a friend will meet your specific or personal needs or goals.

Here are 10 questions you might ask before you continue with or seek a new financial Consultant/Planner.

1. What experience do you have? Few things are as valuable as experience. Ask how long and where the financial planner has practiced investment and financial planning.

After graduate school in 1970, I was a trust investment officer at the Continental Bank in Chicago. I moved to Sarasota, FL, where I was a trust investment officer at the Palmer Bank where I also ran their internal bond fund for trust clients. I started with Dean Witter in 1975 as a financial planner. The company was renamed Morgan Stanley and I moved to Raymond James in 2009 and opened an associated office as Branch Manager. As an Investment Consultant, Financial Planner, and Branch Manager, my licenses held include Series 7, 65, 9, 10, and Florida health, insurance, and annuities. My team is three professionals with over 70 years of experience and the availability of Raymond James's extensive products and services.

2. What are your educational qualifications? Read the planner's biography.

B.S. from Purdue in Math, Physics minor. Licensed State of Indiana junior and high school math and science teacher. MBA from Indiana University in Finance and Management.

3. Any special degrees or designations? These indicate specialized knowledge.

CIMA (Certified Investment Management Analyst) in 1989 from the Wharton School of Business. There are about 6,500 CIMA's worldwide. On this website, see About Us > What is a C.I.M.A.? International Association of Financial Planners 1976.

4. What variety of services do you offer? The planner should understand, design, implement and manage your financial plan while acting as an informal chief financial officer of your "family office." There is no one product that solves all investment objectives and needs.

To start, I like to meet with serious folks. See Resources > Client Forms > Questionnaire. During a complimentary no obligation one or two-hour consultation, they tell me their needs, wants, and wishes for their financial dreams to come true. If we decide to go forward together, I'll create a personalized holistic comprehensive financial plan taking into consideration their realistic return and risk desires.

5. What is your process to investing and financial planning? Does your family office work with you and your generational family? A way of electronically storing documents would be helpful.

Since Raymond James is a full-service firm, we have a host of investments ranging from institutional money management, stocks, bonds, ETFs, annuities, long-term-care, life insurance, Medicaid annuities, and many more. It is important to interface with your tax planner, attorney, and other trusted persons. Once your needs, wants, and wishes are expressed, a financial plan is written and followed by a review of your current investments. For further information, ask for my *Zientara Team Services* found under Services > Zientara Team Services. Documents can be stored in your online account in your Vault. See Services > The Vault.

6. Who will work with me? The planner should have a team with a qualified staff.

Your team is led by Jim Zientara with two support staff and the resources by association with Raymond James. Combined total investment experience is over 70 years. Total branch office assets of about \$127 million. See About Us.

7. How will I pay for your services? No one works for free, so learn about compensation, whether commission (as a broker), fee based (as a planner), or on an hourly arrangement (as an advisor).

If you want to buy or sell securities like stocks, bonds, mutual funds, I can act as an investment consulting "broker" dealing in suitable investments. If you need professional money management, financial planning, or help with a corporate trustee, I can act as a fee-based "planner" dealing in your best interests following a fiduciary standard. If you want me to give you only advice and charge a fee for my service, I can do that as an "advisor." Select the one or more arrangements you need.

8. Do you make house calls? The planner should make local house calls where possible for the infirmed, family members, give seminars for your associations, meet your referrals, etc.

I make house calls, give public seminars on many topics, write newspaper articles, and have educational fireside chats. I use GoToMeeting on the internet for out-of-area remote screen control. Interface with your tax planner, attorney, and other professionals is important for your coordinated plan.

9. What does the planner invest in? If it's good for the planner, it might be good for you. It shows his core investment philosophy. Ask the planner to describe his typical client. If it sounds similar to you, it could be a match.

Here is my current financial and estate plan subject to updating and new ideas:

1. Institutionally managed money for quality growth in a diversified portfolio of mutual funds and ETFs
2. Annuities with lifetime income I can't outlive, subject to the claims paying ability of the insurance co.
3. Section 529 of the I.R.S. Code for a college savings plan for my five grandkids
4. Long-term-care insurance so I am not a financial burden to anyone
5. Life insurance to create immediate funds to take care of my wife of 52 years
6. Familiar with places to live in safety and security with increasing care options; continuing care retirement centers
7. Estate planning using a corporate trustee to handle my estate. After cremation, see Reefball.org

What's your financial Plan? I'd like to see it. Don't have one? Let's talk.

10. Can I have it in writing? Talk is important, but paperwork is needed.

Yes. As a former teacher, I believe explaining by paperwork leads to better learning and understanding. I also use email for the *Zientara Monthly Newsletter* and other periodic information. My website, www.jimzientara.com, is full of educational information. Feel free to contact me or my team with your questions and referrals of those who might also need my help.

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