ENJOYING THE RIDE

THE IMPORTANCE OF A WELL-ARTICULATED PLANNING PROCESS FOR YOUR FINANCIAL ADVISOR

BY CHRIS FIACCO
EBS CONTRIBUTOR

When it comes to managing your finances and planning for your future, having a well-articulated planning process is paramount. At Shore to Summit Wealth Management, we understand the significance of following a disciplined and repeatable planning process when engaging with our clients. We firmly believe that this approach creates the highest probability of achieving financial goals and ensuring positive long-term outcomes. Within our practice, we like to refer to this planning process via the acronym C.O.M.P.A.S.S. We view our role as advisors is to help our clients navigate their financial journey, just like a fundamental tool in navigation—a compass. Let us take a closer look at each step of our C.O.M.P.A.S.S. process:

C - Comprehend Personal and Financial Circumstances: Before charting a path, it is crucial to understand our clients' unique personal and financial circumstances. We take the time to thoroughly comprehend their goals, aspirations, risk tolerance, and current financial situation.

O - Organize Goals: Once we have a comprehensive understanding of our clients' circumstances, we assist them in organizing their financial goals. By clearly defining their objectives, we can develop a tailored plan that aligns with their aspirations.

M - Map Course of Action: With goals in place, we create a strategic roadmap to guide our clients towards their desired outcomes. This involves evaluating various investment options, asset allocation strategies, and risk management techniques to develop a personalized plan.

P - Propose Investment Planning Recommendations: Based on our thorough analysis, we propose specific investment planning recommendations that align with our clients' objectives and risk tolerance. These recommendations are designed to optimize their financial well-being and address their unique needs.

A - Arrange Presentation of Recommendations: We understand the importance of clear communication and transparency. Therefore, we arrange a comprehensive presentation of our recommendations, ensuring our clients fully understand the rationale behind our strategies and the potential outcomes.

S - Support Implementation: Once our clients have agreed to the proposed recommendations, we provide ongoing support to implement the strategies effectively. We collaborate closely with them to ensure a smooth and seamless transition towards their financial goals.

S - Supervise Progress and Update: Investment planning is not a one-time event but an ongoing process. We regularly meet with our clients to review their progress, consistently review their investment plans, and make necessary adjustments to adapt to changing circumstances or goals.

This structured approach helps ensure that no stone is left unturned and every aspect of a client's financial well-being is considered. It provides a sense of confidence and comfort knowing that their financial future is in capable hands. At Shore to Summit Wealth Management, we are committed to delivering exceptional service and empowering our clients to achieve their financial goals. Our clear and precise planning process, C.O.M.P.A.S.S., serves as a guide to help our clients make informed decisions and navigate the complexities of the financial landscape. With us by their side, they can confidently embrace their financial journey, knowing they have a trusted advisor dedicated to their success, allowing clients to sit back, relax and "Enjoy the Ride" towards a prosperous future.

Chris Fiacco is a Partner of Shore to Summit Wealth Management.

Investment products and services are offered through Wells Fargo Advisors Financial Network, LLC (WFAFN), Member SIPC. Shore to Summit Wealth Management is a separate entity from WFAFN.

Shore to Summit Wealth Management is located at 105 E. Oak Street, Unit 1A Bozeman, MT 59715 # 406-219-2900.