

## YARD WORK AND CLIENT SERVICES

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One of the benefits of being a firm with four partners who are all active within the financial planning profession is that we are often able to spend time with some of the best minds in the business. These conversations have done much to help us refine our processes and techniques.



Every now and then, however, we are surprised when talking with colleagues around the country. It doesn't happen often but we meet advisors who do not seem to deserve the good reputations they enjoy. Such was the case not long ago when Dan was in a conversation about client services and office staffing with a gentleman who had a tremendous reputation of providing good service. We'll call him Jason.

Dan had mentioned how much time our staff had spent talking with clients, filling out the information and mailing out the forms for clients who owned stock in a couple of companies which were accused of fraud and/or in class-action law suits. Jason was flabbergasted. "That's crazy," he exclaimed. "Those things are a huge pain in the neck. Why would you do that?"

"True, but it isn't as bad as some other projects. There are many fewer class-actions to deal with than proxy votes and those proxies come every year," said Dan.

Jason couldn't believe it. "Are you insane? Proxies too? You should push that off onto clients. Why on earth would you waste time on that junk?" he asked.

Dan replied, "Well, some of it may be junk, but minimizing our clients' need to spend their time and energy on such things is never 'wasting time,' in our opinion. We feel that's one of the many reasons they hire us."

Further conversation revealed that we were also "crazy" for doing things such as: writing our own newsletters and commentaries when we could buy them off-the-shelf already written; researching and tracking cost basis information; empowering our staff to act as go-betweens with groups like Schwab, Fidelity and company retirement plan departments to get account matters settled quickly, and a host of other routine services we provide.

Dan explained our views on service with a story:

"A few years ago, my wife and I decided the only thing we wanted to do in our yard was play with our kids. Some people hire



a company to take care of their yard because they physically can't take care of the grounds, while others just do not have the time. We lacked the inclination. At the end of the day, people only hire others to provide a service to them if they lack one or more of those three things; expertise, time or inclination.

When we hired our crew, we walked around our yard with the head man and talked about challenges we would have with varying sunlight, the adjacent unkempt preserve, and some low spots that could get pretty soggy. After that collaboration, the relationship became a delegation. They take care of everything they can, involving me as little as possible.

Over time, we've had to battle issues ranging from bugs to disease to hurricanes. With each issue, we would go back into collaboration mode and once we mutually agreed what the plan would be, we went back to a delegation. We've also collaborated on issues that few would view as problems, such as what to plant around the entry path.

The yard doesn't always look perfect, but no yard can. The company we hired has a reliable crew. The yard usually looks great. When the inevitable issues arise, they are dealt with effectively. All I have to do is write a check. We are absolutely thrilled with this arrangement, a true win-win."

At our firm, we want our clients to be satisfied in a similar way. If it means taking nuisance paperwork and/or tax research out of the hands of our clients, then that's what we'll do. We are happy to oblige, and we've hired a growing staff to provide as much in service as we can. We doubt Jason has changed his views, but we are very comfortable with both the services we provide for our clients and how we are delivering those services. We recognize there is always room to do better, of course, and we will continue to seek improvement. Philosophically, our goal is to be your trusted, reliable "financial landscape and maintenance company," not just a mow, blow and go "yard guy."