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A grand plan for success

By PAUL BRENT

Mark Lin's relationship with his financial advisor started a decade ago, under the most unusual of circumstances. Mr. Lin, a dentist and specialist in dental prosthetics, was working an exhibitor's booth at a retiree lifestyle show. Sitting at the adjacent booth was a financial advisor and when things were slow, the two got to talking.

In his mid-thirties, Mr. Lin was hardly in the market for another financial expert. "At that point I had several," he recalls, estimating that he had four or five different advisors handling different parts of his investment and retirement planning — a situation that made him anxious and uneasy. "Looking back, that was the problem. I didn't really have a comprehensive picture of what was happening."

From those initial chats across the trade booth, the Toronto-based dentist held some preliminary meetings with Manulife Securities senior advisor Kurt Rosentreter, in the hopes that this financial expert truly was as different as he seemed. "Right away I noticed a difference," Mr. Lin says. "All my previous advisors were selling products without understanding exactly what I needed. Kurt wanted to hear about my plans; what my retirement goals, lifestyle and debt repayment capacity issues were. He did not recommend any services or products, mutual funds or equities, until he evaluated what my needs were."

Mr. Lin appreciated the fact that Mr. Rosentreter made the effort to understand his situation at a time when he was the primary breadwinner with two toddler-aged daughters. Mr. Rosentreter built a financial plan that laid the foundation for Mr. Lin's investment and retirement strategy.

Mr. Lin likens a good financial advisor to a top-notch dental specialist. "I have said to many of my colleagues, we would never, after a brief discussion with a patient, say, 'I want to sell you a bunch of implants and crowns because I think they are going to work for you.' You can't recommend any services and products until you know what is appropriate for the patient."

Over a period of a few years, Mr. Lin moved more of his investments over to Mr. Rosentreter. Today, Mr. Rosentreter and his team handle all of his financial business with the exception of work that is done by Mr. Lin's business accountant. "Kurt took years to clean up the



Financial expert Kurt Rosentreter, CA, CFP, appealed to Mark Lin because of his emphasis on strategy over product sale.

disorganization," a satisfied Mr. Lin says of the work done by his current — and only — financial advisor. Mr. Lin now knows the scope of his finances better than he did before. "I feel very comfortable that I'm in control and he knows what is going on for me. I believe and I trust his recommendations and I know that he has my best interests at heart."

The other key component

of the relationship for Mr. Lin is communication: "Kurt is accessible and he communicates, explains things and makes me feel comfortable. I work the same way in my clinic. I want to know what my options are and what the risks and benefits are, just like I expect my patients to take part in the decision process."

Mr. Rosentreter, who bills himself as "the family CFO"

(www.kurtismyco.com), describes his role as the right arm for families and small business owners, giving them the knowledge and options to create their individual and customized investment and retirement plan.

Mr. Lin's finances were more complicated than most people's, not just because of his many investment advisors but because he owned and oper-

ated his own thriving practice. Mr. Rosentreter notes that his advisory role has changed over time, depending on the different needs of his client.

"For Mr. Lin, being a professional dentist with a busy practice, it's additionally complicated to stay on top of both personal and professional finances. My sophisticated academic background and training really benefits my clients as

I am a chartered tax accountant as well," Mr. Rosentreter says.

Even though he has a chartered accountant designation, Mr. Rosentreter has never tried to replace Mr. Lin's longtime accountant. "It's not about replacing existing advisors; I'm the glue between the pieces of the overall plan," he explains. "As Mark's life has become more complex with his success, I have had different roles — from advising on his practice structure to retirement planning, estate planning, life and disability insurance, children's savings, debt management, car leases, investment planning and helping with decisions on real estate — an entire financial plan of advice."

Mr. Rosentreter attributes his success to services and service. The first, like it sounds, is knowledge and objective advice and planning with respect to all areas of a financial plan — an integrated and comprehensive approach to every aspect of one's finances. "It is only with this comprehensive view of your finances that you can really make the best decisions about your goals overall — plus a better in-sync financial plan can save you time and money in some cases."

"The second part of the value proposition is service," Mr. Rosentreter says. "This is everything from making sure that clients never end up in voice mail to visiting a client's home or office or weekend meetings."

"Everyone is busy today — we have stepped up our service level to meet people on their terms so we can keep them informed about their finances. This includes writing down client goals and pulling out a summary every year to measure progress — after all, aren't we hired as advisors to meet goals? That's what it is all about — that is what is worth paying for."

As he sees it, Mr. Rosentreter and his team of financial staff have to exceed, not merely match, other advisors' service offerings. "This is a pretty competitive industry, with over 100,000 various advisors who want to help people with their finances," Mr. Rosentreter says. "With many of our clients we may communicate in face-to-face meetings, which I expect from all my clients, to phone calls and email. We wrap our arms around our clients and say 'we care' about your goals. Call us anytime on any money matter. That is what our 'family CFO' brand is all about."

Mr. Lin values the near-constant communications he has with his one advisor. "He's the quarterback of everything," Mr. Lin says. "I don't make moves or investment decisions without consulting with him."