

South Fayette & NEIGHBORS Magazine

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MAY/JUNE 2006



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The spring sun has local flowers in bloom.

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SF bike club could start rolling this summer.
By David Gardner
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Five agents talk about buying and selling homes in South Fayette.



FINANCE | Written by Phil Henry

What Clients Really Want

A recommitment to understanding what's really important (it's more than investment performance)

The other day, while sorting through a cabinet in my office, I came across a shoe box labeled "Nike Air." Inside was a treasure chest of memories, including many letters from my 24 years of professional life. I perused thank you notes from clients, many dating back to the mid 1980s. Somehow, back then, prior to the technology explosion, I had gained enough understanding of a client's needs and concerns to devise financial plans, simplistic they were, to help them reach their goals.

Then and Now

Much has changed since those early days. Sophisticated planning software and advanced techniques are available to produce creative solutions, and slick presentations help communicate ideas and strategies. Instant communications help keep goals on track.

This trip down memory lane, coupled with a recent survey that I will share below, caused me to question myself. I have become hyper-focused on the process of retirement planning while maybe, not focusing enough on obtaining a true understanding the person preparing for retirement and the critical issues facing him/her? This reminded me of the adage, "People don't care what you know until they know that you care."

The Survey Says...

While there is no doubt that a thorough review of one's investment philosophy is critical

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Let us help you get more customers to your website...

By Kathryn Sheranko

→ **LICENSED TO DRIVE**

Nearly a decade after earning a Pennsylvania driver's license, a SFN writer returns to the place that intimidates so many 16-year-olds to see if she can do it again.

By Kristina Kregiel

→ **KEEPING IT GREEN**

Once studied for development, the Boys Home property could remain greenspace.

By Tim McNellie

DEPARTMENTS

→ **Chip Shots & Bad Lies**

You never forget your first love.

By David McElhinny

→ **Golf Course Review: Hickory Heights Golf Club**

→ **Dining: Piccolo Mondo**

Piccolo Mondo combines living room coziness and pasta perfection.

By Rachel Weaver

→ **On the Clock**

Keeping watch with SF's crossing guard.

By Tim McNellie

→ **South Fayette & Neighbors Scholarship Winner**

Kayla Frattini

and an important part of the solution, it ranked fifth on a recent survey of top life concerns conducted by the Financial Life Planning Institute. The institute published these rankings after surveying more than 3,000 advisory clients:

RANK ISSUE

- 1 Concern about an aging parent
- 2 Develop or review an estate plan
- 3 Give to church/religious organization or causes
- 4 Concern about personal health
- 5 Reconsidering investment philosophy

It seems that for many nearing retirement, their mantra is, "It's not about me!" Their primary focus is on caring for an ill parent, having proper estate plans to benefit their children and then lending support towards their beliefs, whether a church or a specific cause. Notice that even when considering their well-being, health (#4) comes before wealth (#5).

With this survey fresh on my mind, I had the pleasure of recently hearing Joe Ehrmann speak. A former professional football player and subject of a New York Times best-selling book "Season of Life," Joe, now an ordained minister and volunteer high school football coach, preaches to his players the importance of being a "Man Built for Others." Once asked how the team looked for the upcoming season, Joe said, "I'll tell you in 20 years." He was more concerned about the type of men that they would become than with the type of season they would have.

My past letters received, the survey and Joe's inspiring talk have helped me re-evaluate what's important when it comes to helping clients map out their goals. I don't believe I'll ever receive another note because someone earned 10 percent return instead of 9 percent. But if someone truly believes that I understand what their life goals are and we build plans around those, then maybe, just maybe, I'll need to start another shoebox.

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