

HOW TO: INTERVIEW A FINANCIAL ADVISOR



When it comes to your money, it's important to find someone you can trust, right? Asking questions will help you to get a sense of a financial advisor's level of expertise, incentives, style and legitimacy.



1 WHAT'S YOUR FIRM'S PHILOSOPHY?

It's important to find an advisor that understands your goals, aspirations, risks and fears *before* making any recommendations or planning.

2 HOW DO YOU GET COMPENSATED?

It's important to understand your planner's incentives. By identifying payment options that are most suitable for you, you'll be able to establish the most aligned incentives for the advisor.

3 ARE YOU ASSOCIATED WITH ANY BROKER-DEALER?

Your financial advisor should be aligned with your interests, not the interests of a large broker house. If your advisor is trying to sell you products, they aren't a planner—they're a salesperson.



4 WHAT FINANCIAL PLANNING SERVICES DO YOU OFFER?

Your ideal financial advisor will have expertise in areas which you need the most help. A great financial advisor will take a holistic approach and use all parts of your life (age, goals, values, etc.) to create the most comprehensive financial plan.



5 WHAT IS YOUR APPROACH TO INVESTMENT PLANNING?

Your financial planner should have a well-thought-out and evidence based process for creating a financial plan. If there's talk of "winging it" or "picking stocks", it's time to look for a new planner.

6 WHY DO YOU THINK I AM A SUITABLE CLIENT?

This question will show that your potential financial advisor has a good understanding of your situation as well as how they can help improve it moving forward.



7 HAVE YOU MADE PROGRESS WITH A SIMILAR-TYPE CLIENT PREVIOUSLY?

A good indication of a planner's expertise is whether they have past experience helping other, similar clients. If they can't provide clear examples, they may not be the best choice for you.

8 HOW OFTEN WILL WE REVIEW OUR FINANCIAL PLAN?

Knowing where you stand financially is important. Make sure you have an advisor who consistently keeps you in the loop. Building a strong and open relationship with your advisor will ensure your money is protected and you achieve your financial goals. A plan is a living breathing document, and when things change in your life, your plan will too

