

# THE WALL STREET JOURNAL.

This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers visit <http://www.djreprints.com>.

<http://www.wsj.com/articles/advisers-resolutions-include-adding-talent-robo-services-1419948129>

## WEALTH ADVISER

# Advisers' Resolutions Include Adding Talent, Robo Services



BARI GOODMAN

By **VERONICA DAGHER**

Updated Dec. 30, 2014 9:36 a.m. ET

It's the season for setting new goals and drawing up New Year's resolutions. Here some financial advisers share what theirs are for 2015, along with why they made them and how they plan to carry them out.

---

### ALSO IN WEALTH ADVISER

---

- A No Man's Land of Wealth Management (<http://www.wsj.com/articles/a-no-mans-land-of-wealth-management-1419861202>)
- Global Investment Performance Standards (<http://www.wsj.com/articles/voices-matthew-tuttle-on-global-investment-performance-standards-for-financial-advisers-and-their-firms-1419616336>)
- Visit the Wealth Adviser Page (<http://online.wsj.com/public/page/wealth-management-journal.html>)

David Edwards, president, Heron Financial Group, New York City

The resolution:

His company will roll out a robo-advice platform in the year's first quarter, using Betterment for investment management and LearnVest for financial planning.

Why he made it:

There's a valuable market of high-income clients who have yet to build up significant assets--for example, a 30 year-old who's making \$250,000 a year building websites and is paying off \$80,000 in college loans. "Our account minimum is \$500,000, but if we

wait until that client has our minimum, he or she will be working with someone else,” says Mr. Edwards, who manages about \$170 million in assets.

How he plans to do it:

The firm will use an off-the-shelf website platform (Advisor Websites) wrapped in his firm’s branding. He’ll start beta testing in January and he expects it to be live by the end of March 2015.

John Piershale, wealth adviser, Piershale Financial Group, Crystal Lake, Ill.

His resolution:

Discuss Social Security with clients more often.

Why he made it:

“It’s crucial that clients fully understand their Social Security options before they file for benefits,” says Mr. Piershale, whose practice has about \$300 million in assets under management. He wants to make sure his clients realize that if they file for Social Security before full retirement age, their benefits will be reduced. “If you make the wrong choice you can miss out on thousands of dollars in benefits over the rest of your life,” he says.

How he plans to do it:

Mr. Piershale will attend more Social Security conferences and educational workshops to sharpen his own knowledge of the system’s complex rules and options. He’ll put an even greater emphasis on Social Security strategizing when he holds his seminars for clients and prospects, and when he performs retirement planning for clients and conducts general client reviews.

John Lindsey, president, Lindsey & Lindsey Wealth Management, Westlake Village, Calif.

His resolution:

To hire up to two broker/staff members.

Why he made it:

With having a bigger staff, Mr. Lindsey hopes to grow his practice's assets under management, currently at \$145 million, by 25% while being able to maintain the same level of service for his clients.

How he plans to do it:

“Hire one new staff in January and another in second quarter,” Mr. Lindsey says.

Bridget Handke, principal, Birchwood Financial Partners, Edina, Minn.

Her resolution:

Pursue the Chartered Advisor in Philanthropy designation.

Why she made it:

Ms. Handke realized a great majority of her clients have a “give back” philosophy. “They tend to be generous donors or big volunteers,” she says.

Pursuing this designation would give her more knowledge and expertise to help her clients decide which philanthropic vehicles, such as donor-advised funds, to use when they are making large donations, for example.

How she plans to do it:

“Get up at 5 a.m. and study,” says Ms. Handke, who has \$280 million in assets under management.

**Write to** Veronica Dagher at [veronica.dagher@wsj.com](mailto:veronica.dagher@wsj.com)

Copyright 2014 Dow Jones & Company, Inc. All Rights Reserved

This copy is for your personal, non-commercial use only. Distribution and use of this material are governed by our Subscriber Agreement and by copyright law. For non-personal use or to order multiple copies, please contact Dow Jones Reprints at 1-800-843-0008 or visit [www.djreprints.com](http://www.djreprints.com).