



# 360° WEALTH MANAGEMENT:

Getting Beyond the Balance Sheet

When you seek the help of a wealth advisor, you may go into it with a broad goal of saving as much as you can so you can retire comfortably and share your wealth with loved ones and charities. Maybe you're tempted to start with tactics like analyzing your cash flow—what are your expenses versus income now, and based on that, what might they be once you retire?



## Seeing the Big Picture

Before you jump into the individual aspects of financial planning, you might want to take a step back and talk with your wealth advisor about your dreams and goals. Have you always wanted a second home in your favorite vacation spot? Or are you a homebody who prefers to pursue hobbies and eventually leave a legacy that lasts for generations?

Being able to see the bigger picture plays a vital role in helping all of the financial planning pieces to fit together. Without having conversations with your wealth advisor about the life you envision yourself and your family having, you may end up with specific measurements (e.g., cash flow projections, investment analysis, tactical advice) that don't actually translate to achieving your real-life goals.

## Asking Different Types of Questions

A wealth advisor willing to help you think about your values, hopes and dreams typically asks two

types of questions: fact-finding questions that focus on “what you have” and discovery questions that focus on “what you believe.”

An example of a fact-finding question is, “When do you want to retire?” A related discovery question is, “How do you visualize your life in retirement?” The first question is important to know. The second question provides context and begins to paint a picture.

Likewise, “Have you taken steps to reduce taxes upon transferring wealth to loved ones?” is an important question to answer. However, “How do you want to be remembered?” is even more important, because the answer allows your wealth advisor to help you prioritize your gifting and estate-planning goals. The discovery questions ultimately help you identify and prioritize your short- and long-term goals.

The answers to these fact finding and discovery questions will be as unique as the client the advisor works with, which is what makes your financial strategy personal to you.

For example, a personalized plan for a business owner likely incorporates contingency planning for the business, maximizing the business' value, preparing for sale and asset protection. Likewise, a customized plan for a corporate executive may include stock-option planning, restricted-stock analysis and deferred-compensation recommendations.

## Benefitting From a Team Approach

Once you've had those conversations about the big picture, it can be helpful to start with your end goals in mind and then back out from there to create a financial strategy to help you achieve them.

As you build your strategy, your wealth advisor may not be an expert in all areas of wealth planning. By enlisting a team of subject-matter experts to advise on a wide range of planning areas from estate planning to tax preparation, he or she can develop a more comprehensive plan for you.

At Mariner Wealth Advisors, our teams are under one roof, including tax, estate planning, insurance, investments and trust. When you work with us, your advisor will bring in our experienced, in-house teams to collaborate and then create one, coordinated financial strategy developed specifically for you. This integrated approach is meant to provide you with the best advice possible, simplify the process and save you time.



## Reviewing Your Plan Periodically

Your wealth advisor should periodically review your goals with you. We understand that, with life comes many transitions, such as retiring, and the plan we create is designed to be flexible enough to change along with you.

## Putting You First

At Mariner Wealth Advisors, if you are a client, we treat you like family and are committed to putting your interests first. Knowing that you have 360° advice designed to last during your life and beyond from an advisor dedicated to advocating for you can make all the difference.

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