

The Planner

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PRESIDENT'S PODIUM

Navigating Your Clients Through Volatile Markets

BY JOHN BACIGALUPI / PRESIDENT / FPA OF SAN FRANCISCO



One of the recurring topics that we hear often in our daily lives is centered around managing client relationships when the markets and life are not going as anticipated. As a CERTIFIED FINANCIAL PLANNER™, one of your roles is not only to help clients reach their financial goals, but also to help guide them through the ups and downs of the market, which are inevitable. While market volatility is unsettling, it is a constant companion in the world of investments and is also a natural part of the financial landscape. As we move closer to 2024, I wanted to share my perspective on helping clients navigate these uncertain times.

Understanding Market Volatility

The first step in assisting clients through volatile markets is to foster a deep understanding of what market volatility entails. It is essential to convey that market fluctuations are not necessarily a cause for panic. Instead, they reflect the complex interplay of various factors, including economic data, investor sentiment, and global events.

Market volatility is like the weather—it can change rapidly and unexpectedly. Some days, the sun shines brightly, and investments soar; other days, storm clouds gather, and prices plummet. The key is to remember that, like the weather, market conditions eventually stabilize.

Emotions and Investor Behavior

One of the most challenging aspects of helping clients during volatile markets is addressing the emotional component of investing. Emotions can drive investors to make impulsive decisions that may not align with their long-term financial objectives. Fear can lead to panic selling, while greed can tempt investors to chase after the latest hot stock or asset class.

My role as a financial advisor is to act as a stabilizing influence. I encourage clients to focus on their financial goals, not the daily headlines. We discuss the importance of having a well-thought-out investment plan that considers their risk tolerance, time horizon, and financial objectives. By emphasizing these fundamentals, we can help clients stay the course, even when the market is in turmoil.

Diversification and Risk Management

Diversification is a cornerstone of sound investing, especially in volatile markets. Spreading investments across a range of asset classes can help mitigate risk. During periods of market turbulence, assets that traditionally move in opposite directions can balance each other out. For example, when stocks are down, bonds or alternative investments may provide stability.

Additionally, we discuss risk management strategies with clients, such as setting stop-loss orders or implementing trailing stops. These mechanisms can help limit potential losses while allowing for participation in potential upside movements. It is crucial to communicate that no investment is entirely risk free, but a well-diversified portfolio can reduce overall risk.

Staying Informed and Educated

In today's digital age, information flows at an unprecedented rate. News and financial reports are accessible 24/7, which can be both a blessing and a curse for investors. While staying informed is essential, clients must be discerning about the sources of information they rely on. Misinformation and sensationalism can lead to knee-jerk reactions in volatile markets.

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As a financial advisor, I encourage clients to rely on reputable sources of financial information and to take a long-term perspective. We discuss how market history has shown that, despite short-term volatility, markets tend to trend upwards over the long run. I provide educational resources to help clients better understand market dynamics and investment strategies.

Behavioral Coaching and Communication

A significant part of my role involves behavioral coaching. During periods of market volatility, I frequently remind clients of their financial plan and the strategies we have put in place to achieve their goals. I act as a sounding board for their concerns, offering reassurance and perspective.

Communication is paramount. I maintain an open line of dialogue with clients, proactively reaching out to address any questions or concerns they may have. Transparency is crucial; clients need to understand the rationale behind their investment decisions and how they align with their financial objectives.

Opportunities Amidst Volatility

While market volatility can be unnerving, it also presents opportunities for savvy investors. We discuss strategies for capitalizing on market dips, such as dollar-cost averaging or identifying undervalued assets. I help clients recognize that downturns can provide a chance to buy quality investments at discounted prices.

Furthermore, we explore alternative investments and strategies that may perform well in volatile markets. This can include assets like gold, real estate, or defensive stocks. The goal is to help clients diversify their portfolios in ways that can provide stability during turbulent times.

Conclusion

Navigating volatile markets as a financial advisor involves a delicate balance of managing emotions, providing education, and implementing sound investment strategies. It is about guiding clients to make rational decisions that align with their long-term financial objectives rather than reacting to short-term market fluctuations.

The journey through volatile markets can be challenging, but it is also an opportunity for growth and learning. As CERTIFIED FINANCIAL PLANNER™ professionals, we are committed to helping clients weather the storms and stay on course toward their financial goals. By fostering understanding, emphasizing diversification, and offering unwavering support, we believe we can achieve financial success even in the most turbulent of times.

John Bacigalupi is a senior vice president at Cantor Fitzgerald, a global financial services firm with over 12,000 employees globally. Cantor Fitzgerald is a preeminent investment bank serving more than 7,000 institutional clients around the world, recognized for its strengths in fixed income and equity capital markets, investment banking, real estate, prime brokerage, SPAC underwriting, PIPE placements, and asset management. John brings over 15 years of experience in the financial services and the alternative investment industry. John earned his bachelor's degree from UCLA and a certificate in investment banking from NYU. Outside of work, John loves to spend time with his wife and two sons playing sports, traveling, and being outdoors, especially at his family's Healdsburg cabin on Fitch Mountain.



October Meeting



Above: Sydney Woodward (right), director of Pro Bono, discussing the upcoming Virtual SF Financial Planning Day.

Left: October's meeting at the Italian Athletic Club had a strong turnout. It's still great to see everyone in person.

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NEW MEMBER(S) MINUTE

New Members, Fresh Perspectives

BY COREY SILVA, CIMA®, CIMC / PRESIDENT / FPA OF THE EAST BAY



In the vibrant and rapidly changing “post-Covid” landscape of the financial professional community, the Financial Planning Association of the East Bay continues its long-standing tradition of providing live meetings that are a beacon of excellence, foster a community that thrives on collaboration, celebrates inspirational financial professionals, and provides world-class continuing education.

As our long-standing members embrace the dawn of this new era of what is being recognized as one of the organization’s “fastest growing environment,” it is my privilege to introduce you to some of the exceptional individuals who have driven our chapter’s recent growth by joining our esteemed organization.

These new members have not only brought fresh perspectives and new energy, but have also experienced firsthand the transformative power of our three core values: community and collaboration; celebrating inspirational financial professionals; and providing world-class continuing education.

Recently, the FPA of the East Bay board of directors reached out to a select few of these new members and asked them to express, in their own words, their journey to the organization, their observations, and their expectations for future success that the FPA of the East Bay will have on their professional lives.

The FPA of the East Bay board would like to thank these new members in advance for their comments and insights, which follow below.

Tyler Bailey

Summit Financial Group, San Ramon

Five years of industry experience - future CFP® practitioner and financial advisor

I currently work with 16 advisors at Summit Financial Group in San Ramon and assist in developing comprehensive financial plans for new clients. Because of my experience as the older brother of a special needs sister, I’ve witnessed firsthand the importance of financial planning, and this has been a driving force for me to pursue a career in financial planning.

I have been aware of FPA as a leading organization and resource for industry professionals for a few years now, but didn’t attend local meetings at the FPA of the East Bay chapter until after asking a couple of my colleagues at Summit Financial Group about FPA, and they encouraged me to attend a meeting with our local chapter.

At the October chapter meeting at Round Hill Country Club, the chapter President, Corey Silva, asked “new members” to raise their hands and called on me to share why I joined the FPA of the East Bay. As I mentioned at the meeting, I have enjoyed, and am looking forward to, learning more advanced financial planning concepts through the continuing education offered and especially appreciate collaborating with local industry peers as I grow my career.

I have been in the industry for five years in various roles, currently studying for the CFP® exam, and am looking to continue growing my financial planning knowledge base as I work towards becoming a financial advisor. The FPA of the East Bay will help me accelerate my career goals.

Lucien Cazenave

The Gunderman Group, KW Certified real estate planner, Alamo
Twenty years as a firefighter - new career as an allied financial professional

In my former career as a firefighter, I was a “member” of several large professional organizations, but never really took advantage of what they offered as I felt they were too large, not region specific, and unapproachable. Since that time I have transitioned into a new career, focusing on real estate planning and strategy. In this role, working with and being a resource for financial professionals is vital.

Several months ago, one of the FPA of the East Bay board members invited me to check out my first FPA of the East Bay meeting, (and I) have attended every one of them since attending that first meeting!

I immediately felt welcomed, and have had nothing but good experiences in my interactions with the other members. The FPA of the East Bay chapter is a great way to meet established members of the financial planning community that one might otherwise have no idea exist right in your own proverbial ‘backyard.’ Furthermore, the chance to really get to know people outside of an office environment is invaluable, in my humble opinion. I’ve also been blown away by the quality of the educational content that is presented as well.

I can’t think of a better way to build a network of colleagues and partners with such a wide range of expertise and experience. After attending the meeting as a “guest” I decided to become an FPA of the East Bay chapter member as the relationships, education, and culture of the FPA are second to none.

I look forward to being able to contribute to other members’ practices, and the group as a whole, in the future.

Trevor Christiansen**Wealth Management Advisor, Muirwood Private Wealth, Walnut Creek****Five years of experience as an outsourced CFO**

As I shifted careers from being an outsourced CFO in the fast-paced environments of Silicon Valley and San Francisco into the fascinating world of wealth management and financial planning, I was not well versed in the possibility that there might be a local professional community of like-minded individuals dedicated to elevating our industry.

Fortunately, a trusted colleague of mine mentioned the that the FPA of the East Bay was widely recognized as the exclusive source of community, inspiration, and world class continuing education in the local market. Shortly after this colleague mentioning the organization, I decided to attend one of the monthly meetings at Round Hill Country Club.

Not knowing what to expect and not having a ton of industry experience, I was thrilled by the genuine welcoming atmosphere. I could feel the energy of like-minded professionals coming together to share knowledge about how to best serve their clients. From the guest speakers to the bold philanthropic efforts, I immediately knew I wanted to be part of the Financial Planning Association of the East Bay chapter. At the conclusion of the events, I'm always impressed by the amount of people pausing conversations to shake my hand on my way out the door and further cements that I have discovered a very special group.

I am looking forward to seeing the impact and being involved with the FPA of the East Bay for years to come and thank the FPA of the East Bay board of directors for the diligence and care with which they direct the local chapter.

The FPA of the East Bay board of directors is excited to welcome these new members and celebrate the diverse views and dynamism they bring to our community. In addition, we invite all our current members to continue sharing the benefits of our organization with your professional colleagues. By extending the invitation and encouraging others to join us, we can further strengthen our commitment to community and collaboration, celebrate even more inspirational financial professionals, and ensure the continued delivery of world-class continuing education. If you would like a board member to extend an invitation to a financial professional you think would be a good fit for East Bay chapter, simply reach out to the board at fpaeb@gmail.com to introduce your colleagues to the FPA of the East Bay experience!

Together, we can continue to shape the future of financial planning.

Corey Silva, CIMA®, CIMC is a senior vice president with Bluerock Capital Markets, a leading institutional alternative asset manager. Corey has had the privilege of working with financial professionals across the country for over 30 years. He currently serves as the president of the FPA of the East Bay. Feel free to join 17,000 other followers on LinkedIn by simply Googling "Corey Silva, LinkedIn."

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SPONSOR SPOTLIGHT

Kerry Worden, CRMP

BY JOHN NEJEDLY / PRESIDENT / FPA OF SILICON VALLEY



John Nejedly, FPA of Silicon Valley president, recently spoke with FPASV treasurer and sponsor Kerry Worden, CRMP (pictured, above) about his career and work.

As a sponsor this year, you have had two opportunities to address the chapter meeting. In your first talk, you said that you feel that advisors often can fall into one of three categories when it comes to their understanding and acceptance of the concept of incorporating home equity into the overall retirement plan via a reverse mortgage. Can you elaborate on that a bit more?

Sure. I said that through many conversations, I have found that advisors either A) don't know anything about reverse mortgages and don't really care to know more, or B) they know some and are open to hearing more, but just haven't taken the time to do so, and haven't used a reverse mortgage in a plan, or C) they have a good understanding and routinely talk to their clients about reverse mortgages when they feel it is appropriate.

You know, John, some people, whether homeowners or advisors, just honestly have a predisposition against the product or idea, and they simply don't want to look any further into the matter. Fortunately, with the multiple academic research papers and articles that have been published over the past decade, this category is getting lonelier and lonelier. In that first talk, I put this three category concept out there, I provided books and academic papers that people could take with them and read at their leisure, and my stated goal was to not have any category A advisors in the room.

Category B is where I think the majority of the advisors land. Advisors who fall into this category do understand that for many of their retirement-aged clients, their home equity is a very large, if not the largest, asset that is in the plan. What I also find during my conversations with advisors is that in a very high percentage of cases, the advisor has not gone past the point of a general conversation with the client on the topic, and it too often just ends with the client not wanting to talk about it, and

the planner not wanting to push it. In the cases where the conversation does continue, it is with clients who are clearly not going to have a successful retirement based on the trajectory of their portfolio. The client either can't or won't change their spending pattern, so they are now open to finding a way to create a successful plan.

Category C is simple: The advisor has a good understanding of how and when taking out a reverse mortgage is appropriate advice, and they are not shy about giving that advice or at least advising their clients to look carefully at this option.

A good portion of my average working day revolves around education for both the homeowners and their advisors, and it is not just financial advisors. We also spend a lot of time educating tax advisors, estate advisors, and realtors. Homeowners are often hesitant to take out a reverse mortgage, because they know that their loan balance will grow, when for so many years they have worked toward paying off their mortgage and all debt during their journey towards retirement. It is hard for retirees to switch their mindset from asset accumulation to asset depletion. It really is a big and often painful psychological step.

In your second talk, you said that during your conversations with financial advisors, you have come to believe that one of the reasons that there are so many advisors in that second category compared to the third category is that the software that advisors use just is not user friendly as it relates to illustrating reverse mortgages. You mentioned that you are working on providing some workarounds or workflows to make it easier for us all to create these illustrations. Can you give me some examples of the illustrations you are working to improve, and how is the work going?

The work is going quite well. I must say that it has been a very steep learning curve, and I have spent many more hours than I had planned to build these workflows out, but I am very happy that I have. I bought subscriptions to both MoneyGuide Pro and Emoney, the Premier Edition.

I personally have dug deep into Emoney, and I am continually amazed at the depth of the capability of the software and also the quality of their customer service. I think eventually you will see a training in their Advanced Training section devoted to inputting reverse mortgages.

I have been working closely with their trainers, and I must say that even they had not really worked out how to illustrate most of these scenarios, but they have been completely willing to spend the time on the phone with me to work out solutions.

The illustrations that you will now be able to create address different scenarios, from simply extending the life of the portfolio, to building a bridge to social security or creating a non-correlated buffer asset to mitigate sequence risk or spending shocks or to allow a more aggressive withdrawal rate from the portfolio and even tax efficiency solutions like mitigating Roth conversion tax by bunching interest payments.

Full disclosure: a C2 Financial colleague, Brian Travis, currently president-elect of the FPA of San Diego, took on the bulk of the work of building out the workflows for MoneyGuide Pro, and he has done an excellent job.

I know that you will be speaking again at our November chapter meeting. Will you talk about your work at that time?

Yes! Thanks for asking. That will be my final opportunity to speak this year, and I am definitely planning to introduce the work we have done for both of these software products. I do not have enough time during these short talks to go into much detail, but my goal is to sit down either in person or on Zoom with many chapter members and go through the steps in detail, and in doing so, moving many more advisors from the aforementioned categories A and B to category C, so that we can help more clients have more enjoyable retirement years!

John is an LPL Financial Planner with Pantheon Wealth Planning. He assists in creating financial plans and utilizes innovative strategies to help clients achieve their goals. John attended University of California, Davis and graduated with a bachelor's degree in economics and a minor in political science. Outside of work, John likes to enjoy the outdoors and play a round of golf when possible.

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52ND ANNUAL FPA NORCAL CONFERENCE

2024 Conference Theme: Embrace Change

BY THOMAS HOWARD, MBA, CFP® / 2024 CONFERENCE CHAIR



Change. Change is the one thing in life that is constant and unavoidable. Change is growing faster and more dynamically with each turn of the calendar. Change in the financial planning industry over the past decade has been frenzied and unprecedented. There has been, and there continues to be, change across so many aspects of a financial advisor's daily life, from the regulatory environment, to the technology we use, the technology we compete against, our clients' priorities shifting dramatically during a global pandemic, and the increased emphasis on investors' psychology. Change in our industry over the past few years has been exponential.

How do you deal with change?

Do you hide from change? It will find you.

Do you ignore change? It will still envelop you.

Do you run from change? It will catch you.

When it comes to change, it seems that the most successful tactic would be to **Embrace Change!**

Embrace Change is the theme for the 52nd annual FPA NorCal Conference to be held next year again at the fabulous Palace Hotel in San Francisco on May 28 and 29, 2024. This transcends being merely a conference theme; it forms the very essence and heart of the entire FPA NorCal Conference. All of the conference speaker presentations and keynotes will touch on "Embrace Change" in some fashion across the entire spectrum of topics.

Change is the law of life. And those who look only to the past or present are certain to miss the future.

— John F. Kennedy

Technology is dynamically changing at a more rapid clip every year. Robo advisors looking to replace asset managers arrived on the scene a few years ago, and now, with advancement of Artificial Intelligence, it seems every facet of our work sphere will be impacted. Will Artificial Intelligence be a tool in the future, or will it replace employees in certain job functions? How will that impact your career path?

There are so many changes we are constantly having to deal with. So what do we do?

Embrace Change by learning from our breakout speakers and keynotes about what is impacting you today and what change is coming over the horizon. Gain knowledge from our fantastic speakers' experience and expertise on topics

from tax and financial planning, succession planning, client psychology, estate planning, and so much more. One of the best parts of being in person is the ability to ask our speakers questions during and after their presentations. You can engage in conversation during the networking breaks on best practices gleaned from our speakers. Although Zoom is helpful for some meetings, there is no substitute for being in person at the historic Palace Hotel.

Embrace Change by networking with your fellow financial planners from the Bay Area to learn how they are making adjustments to their practice. Exchange best practices with old friends and meet some new folks to grow your network. The FPA NorCal Conference is put on every year in a collaborative effort by volunteers from the four Northern California FPA chapters: Silicon Valley, Northern California (Sacramento), San Francisco, and the East Bay. Our internal motto within the FPA NorCal Committee members is planning a conference "For Us, By Us." We wish to provide our community of financial planners in the Bay Area with a conference of high-level instruction that can influence our careers and impact our businesses.

We welcomed 122 first-time attendees to the 2023 FPA NorCal Conference from across the Bay Area, from all different regions of California, and from across the country. We also had some financial planning students from BYU Idaho join us as guests. Our goal is to continue to expand our reach to other younger financial planners and students in 2024, as we create more connections with FPA NexGen members and Next Act individuals.

The FPA NorCal Conference's intention is always one of *inspiring excellence and fostering community*. Our goal is always to provide excellence in education and great networking opportunities for a top-notch conference that benefits all that attend—attendees, speakers, and partners.

Embrace Change at the 2024 FPA NorCal Conference May 28 and 29 at The Palace Hotel. I look forward to seeing you there!

Thomas Howard, MBA, CFP® is a financial planner at Bedell Frazier in Walnut Creek, California. He is a past president of the FPA of the East Bay (2019) and was the 2023 FPA NorCal Conference chair.

BOARD BLURB

Passion

BY CHAD V. PERBECK, CIMA®, CFP®, MSFP / DIRECTOR AT LARGE / FPA OF THE EAST BAY



I love being an active member and serving on the board of the FPA of the East Bay. It keeps me connected to all of you great professionals in the planning business who are so passionate about serving your clients, supporting our community, and giving back to the profession that has given us careers of service to be grateful for.

One of the many definitions for the word passion (from Merriam-Webster) is: *“intense, driving, or overmastering feeling or conviction.”*

Lately, I have been fortunate to observe passion in action and also to experience it myself. I thought it would be worth sharing with our members.

First, I have been able to attend and see firsthand the passion of the NexGen Committee and community that is flourishing in the East Bay. The events, the conversations, the authenticity, the curiosity...the people are just on fire. And it is contagious. If you are struggling with finding some passion in your life, I encourage you to reach out to our chapter leaders and ask them how you can get involved. It is easy to lose sight when you are in the daily grind of serving clients and running a business. Taking a few hours to step away and get recharged may be just what you need. Everyone is welcome.

Second, I recently had the honor of teaming up with a couple of other current board members

(both long-time FPA of the East Bay members who are the definition of passion and dedication) to offer some pro bono education to the clients of the Cancer Support Community San Francisco Bay Area, based in Walnut Creek. The CFP board has been making a push for pro bono planning, and the East Bay chapter has a long history of supporting our community with pro bono planning at libraries and online. I am excited to be a part of this new commitment and help those in deep need.

There was a time not too long ago when I felt like the FPA of the East Bay chapter I had joined years ago was losing its passion. As chapter president during Covid, everything seemed like a struggle. I am invigorated to see our community come back strong, with passion and purpose. I am humbled to see the passion and dedication my colleagues at Waypoint Wealth Partners display day in and day out, as we seek to deliver on our mission for clients. I am proud to be a member of the FPA of the East Bay and our profession. Let's keep moving forward together...with passion.

FPA PRIMARY AIM

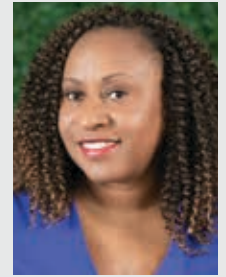
The primary aim of FPA is to elevate the profession that transforms lives through the power of financial planning. FPA supports high standards of professional competence, ethical conduct, and clear, complete disclosure when serving clients.

Chad V. Perbeck, CIMA®, CFP®, MSFP serves as an investment advisor to Waypoint's clients and supports the advisory team in navigating the global capital markets and overall financial landscape. He is passionate about understanding the intersection between psychology, decision-making, and long-term investment success. Chad focuses on aligning goals, values, and behavior to promote overall wellbeing and help others flourish financially. He is past president of the Financial Planning Association of the East Bay and is a mentor for both the CFP® Board Mentor Program and Tufts University.

SHARPEN THE SAW

Overcoming Overwork: The Power of Duplication in Your Business

BY CAMEO ROBERSON, AAMS / 2024 FPA NORCAL CONFERENCE MARKETING CHAIR / FPA OF SILICON VALLEY



Let me ask you a question.

Are you feeling overwhelmed, like you are carrying the weight of your business on your shoulders? If so, you are not alone. Many advisory firm owners and partners have reached a point where their firms have turned into a never-ending cycle of stress and exhaustion. You started your business to chase your dreams, not to drown in work.

But here is the thing: there is a way out of this never-ending grind, a path to liberation that can propel your business to new heights. It is called duplication, and in this article, I am going to explore how it can be the key to overcoming overwork and achieving true success in your business journey.

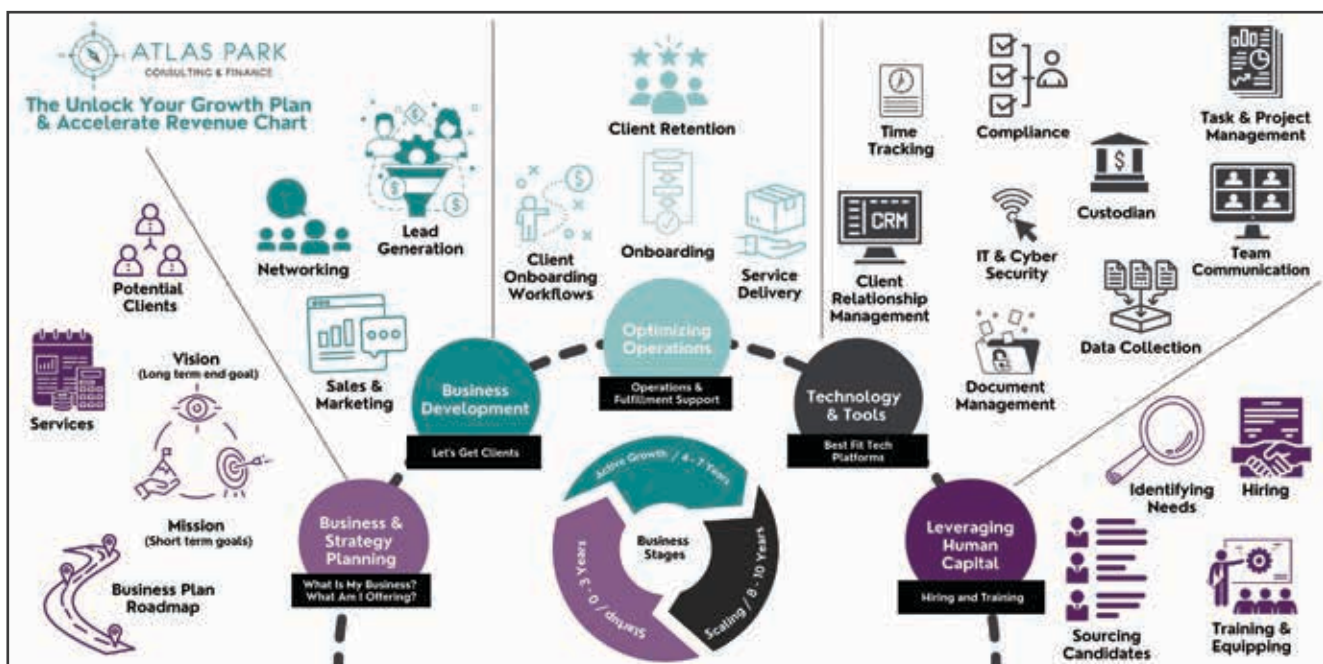
As a firm owner, there are quite a few things you are responsible for beyond client service. You have been tasked with growing and managing a financial advisory practice. The Unlock Your Growth Plan and Accelerate Revenue chart below highlights what this looks like for advisory firm owners.

The colored domains, **Business Strategy & Planning**, **Business Development**, **Optimizing Operations**, **Technology & Tools**, and **Leveraging Human Capital** merge from being a “Practitioner” into a “Business Owner.” To keep the wheels on the client service bus, generate profits, stay compliant, use technology well, keep your clients happy, and leverage your teams to get the work done, takes a coordinated effort. The lack of coordination of these moving parts often leads to overwork.

The Perils of Overwork

Working endless hours, handling every task, and never taking a break may seem like the price of success, but it is a dangerous path. Overwork not only drains your energy and creativity but can also lead to burnout, health issues, and ultimately, the stagnation of your business.

Think about it—if you are constantly caught up in the daily grind, how can you find the time to focus on strategic growth, innovation, and long-term planning? Overwork is a barrier to progress, and it is time to break free from it.



Keep reading to learn how.

At first glance, it might appear that putting in those extra hours is a sign of dedication and commitment to your business. However, beneath the surface, overwork comes with hidden costs. Your physical and mental well-being can suffer as stress levels rise. Quality time with loved ones and personal interests often take a backseat. This imbalance can result in deteriorating relationships and an overall sense of dissatisfaction with life.

The Paradox of Overwork and Business Stagnation

Ironically, overwork can lead to the stagnation of your business. When you are mired in the day-to-day tasks and do not have the time or energy to focus on growth strategies, your business can become trapped in a state of inertia. You might miss out on opportunities for expansion, innovation, and responding to changing market dynamics.

Furthermore, your team can suffer the consequences of your overwork. High stress levels can be contagious, impacting the morale and productivity of your employees. They might feel undervalued, leading to higher turnover rates, which can further disrupt your business operations. We already know how difficult it is in our profession to find talented, qualified team members.

In short, overwork is a silent saboteur that can undermine your personal well-being and hinder the growth of your business. It is crucial to recognize the signs and take proactive steps to break free from this cycle.

The Power of Duplication (and Systematization)

Duplication, then systematization, and ultimately, when possible, automation, is the antidote to overwork. It is the process of replicating yourself in key areas of your business, empowering others to handle tasks and responsibilities that were once solely your burden. By building a team and implementing efficient processes, automation, you create a support system that allows you to step back and focus on what truly matters—growing your business.

Imagine having a team that can execute tasks, make decisions, and handle day-to-day operations without your constant intervention. Picture yourself with the freedom to strategize, innovate, and lead your business to new heights. This is the promise of duplication, and it is within your reach.

The Desire for a Better Future

Think back to the moment when you first embarked on your entrepreneurial journey. There was a fire in your belly, a sense of purpose that fueled your actions. Perhaps you envisioned a life where you had the freedom to pursue your passions, spend more time with loved ones, or make a lasting impact in your profession.

Now, let's talk about your desires. What drove you to start your advisory practice in the first place? Was it the dream of financial independence, the desire to make a meaningful impact, or simply the passion for what you do?

Duplication can help you achieve those desires. It is the bridge between where you are now and where you want to be. It is the tool that can transform your business from a source of stress into a vehicle for personal and professional fulfillment.

Building Strategy Into Your Organization

So, how do you turn this desire into reality? It starts with taking action.

The first step is recognizing that you can't do it all on your own. Acknowledge that overwork is not a sustainable path to success. Then, commit to exploring Duplication, Systematization and Automation (DSA) as a strategy for growth.

One action you can consider now is taking a complimentary business and operations assessment. This assessment will help you understand at a high level where your practice stands and is an open door to evaluating what needs to be fixed. Overcoming overwork and achieving your entrepreneurial dreams is possible, but it requires a shift in mindset and strategy. The choice is yours. Prepare the foundation and watch your business, teams, and your life transform.

How well is your business performing? Take the complimentary assessment here:

www.atlasparkco.com/business-operations-assessment/



Cameo Roberson is the founder of Atlas Park Consulting, a coaching and operations strategy agency that rescues wealth management firms from operational chaos, so, you can run a practice that is functional, fulfilling, and produces scalable revenue.



Advocacy Review

BY THOMAS F. BENNETT, CFP®, CLU®, CRPC® / PRESIDENT / FPA OF CALIFORNIA



In this issue, let's have a review of what we do and why we are important to your practices and clients.

The FPA of California council is the sole statewide organization representing the membership of all California chapters. Our primary objective is to advocate for FPA membership in the local, Sacramento, and Washington, DC, arenas. Once a year we go to Sacramento and to Washington, DC, to meet with elected officials and/or their staffers to share the good word. We share what the FPA stands for and differentiate ourselves through education what makes a CERTIFIED FINANCIAL PLANNER™ different from the hodgepodge of other financial service representatives. Each chapter has a representative—Advocacy chair—who carries the local perspective to the council and carries the message of what we are advocating for at the state and federal levels back to the chapters. From time to time, a vacancy may occur on the council when a local chapter does not have representation. We STRONGLY encourage each chapter to do their utmost to keep this representation in place. Every time a member pays their annual dues to the FPA, \$10 goes to support the council and its activities. We meet via Zoom once a month.

When we go to Sacramento to meet legislators, we also conduct pro bono financial planning for their staffers. This not only demonstrates in real time a glimpse of what a CFP® professional really is, but also creates enormous goodwill. Having gone to Sacramento myself multiple times, the staffers start to recall that we keep returning. We also meet with relevant state departments, like the Treasurer's Office. Fiona Ma remembers us, and she always meets with us personally. In September, we conducted a similar pro bono offering for the elected officials in our own districts. We reached out to the home district offices and offered similar counseling. All these activities give the FPA of California council credibility when we ask to meet with the elected officials.

At the federal level, some of our activities have helped in the expansion of 529 plans from the original incarnation. We continue to advocate for financial literacy at the state and federal level. As I am sure you are all aware, the biggest hot potato is "Title Protection." This will be a long road.

When we went to Washington, DC, this year, we gained valuable insight on how the FPA may approach the subject with greater insight after meeting elected officials in targeted positions. Sharing what makes all of us different year after year builds us a bank of goodwill when we have an ask. Our DC trips are coordinated by FPA National, and chapters throughout the country send members.

As we work toward closing out a fantastic 2023, we look forward to 2024 and new leadership with 2024 President, Jamie Rugg, CFP®. The more representation we have, the better. The FPA of California council represents the 2000 FPA members in California. I encourage all chapters to lock in the board position for 2024 as soon as possible. Jamie will be conducting the 2024 Strategic Planning Meeting in Southern California, most likely in late November. The meeting will be both in person and virtual, with the exact date to be determined. It would be ideal if not just current members, but new 2024 members attend. Each current council member will also be inviting the 2024 chapter presidents to attend as well. Every year we get stronger and garnering more recognition in both Sacramento and Washington, DC. As the FPA consistently makes these trips, it increases our access and ability effect change in legislation coming down the road that impacts our clients, profession, and careers. I encourage all of you to consider participation as a council member, but at a minimum to engage with your council representative and share your concerns or ask questions. We are YOUR "Elected Officials."

Thomas F. Bennett, CFP®, CLU®, CRPC® is the 2023 president of FPA of California and Advocacy chair for FPA of the East Bay. He has been on the FPA of the East Bay board for 12 years and is past president and chair. Thomas has worked at Unionbanc Investments/ U.S. Bank Investments for the last nine years as a senior vice president and financial advisor. He has been FINRA and CA DOI registered for 25 years, serving the East Bay of California as well as Marin and San Francisco Counties. Thomas has been married for 25 years to Tara and has two sons in the military. Tom is a UC Berkeley graduate and member of Pug Rescue for the last 25 years.

CHAPTER EVENTS

Upcoming Event Listings


**FINANCIAL
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November 2023

FPA of the East Bay

Date: November 1**Topic:** Chapter Meeting: Upping Your Game: 25 Questions for Better Client Connections Throughout the Financial Planning Engagement**Location:** Round Hill Country Club, 3169 Roundhill Road, Alamo**Time:** 11:00 am – 1:00 pm**Speaker:** Dr. Meghaan Lurtz, PhD, FBS™, professor of Practice, Kansas State University**Strategic Partner:** Joe Gengo, PIMCO**See page 14 for event details**

FPA of San Francisco

Date: November 1**Topic:** FPASF DEI Kickoff Mix & Mingle**Location:** One Sansome Street, Penthouse Bar, San Francisco**Time:** 5:30 – 7:30 pm**Speaker:** Nyna Caputi, The LinkedIn Architect**See page 14 for event details**

FPA of Silicon Valley

Date: November 4**Topic:** Financial Advisors Needed For Pro Bono/Planners in the Library**Location:** San Mateo Library, 55 West Third Avenue, San Mateo**Time:** 10:00 am – 2:00 pm**For more information or to volunteer:**app.planhero.com/meetings/4793

FPA of Silicon Valley

Date: November 9**Topic:** Chapter Meeting: Everything You Wanted To Know About Financial Therapy...But Didn't Ask**Location:** Delta Hotels Santa Clara Silicon Valley, 2151 Laurelwood Road, Santa Clara**Time:** 4:00 – 6:00 pm**Speaker:** Elana Feinsmith, CFP®, CRPS®, CFT-I®, Oak Financial Coaching**See page 15 for event details**

FPA of San Francisco

Date: November 14**Topic:** Chapter Meeting: TBD**Location:** San Francisco Italian Athletic Club, 1630 Stockton Street, San Francisco**Time:** 3:00 – 4:30 pm**Speaker:** TBD**Strategic Partner:** Abbie Reichenbach, MFS Investment Management**For more information or to register:** www.fpasf.org

December 2023

FPA of the East Bay

Date: December 6**Topic:** Chapter Meeting: Impact Investing Panel: Impact Investing to Cement Client Relationships**Location:** Round Hill Country Club, 3169 Roundhill Road, Alamo**Time:** 7:30 – 9:00 am**Panelists:** James P. King, CFP® (moderator); Allison Kelly, CEO, Inner City Advisor Funds; Maria Palacio, Progeny Coffee; John Gough, CIO, ICA Fund; Noelle Sadler, CEO, Goal Five; Victor Diaz, owner, Renegade Running**Strategic Partner:** Jack Schultz, CIMA®, INVESCO**For more information or to register:** www.fpaeb.org

FPA of San Francisco

Date: December 12**Topic:** Chapter Meeting: Financial Technology Used in Financial Planning**Location:** San Francisco Italian Athletic Club, 1630 Stockton Street, San Francisco**Time:** 3:00 – 4:30 pm**Speaker:** TBD**Strategic Partner:** Ramona Johanneson, Arthur J. Gallagher Risk Management Services, LLC**For more information or to register:** www.fpasf.org

FPA of the East Bay

Date: December 13**Topic:** NexGen hosted Ugly Sweater Happy Hour**Location:** Lafayette Veterans Memorial Center, 3780 Mount Diablo Boulevard, Lafayette**Time:** 5:00 – 8:00 pm**For more information or to register:** www.fpaeb.org

FPA of Silicon Valley

Date: December 14**Topic:** Holiday Party**Location:** Maggiano's Little Italy Restaurant, 3055 Olin Avenue, Suite 1000, San Jose**Time:** 4:00 – 6:00 pm**For more information or to register:** www.fpasv.org

CHAPTER EVENTS

Featured Events
and MeetingsFINANCIAL
PLANNING
ASSOCIATION

Date

November 1

Time

11:00 am – 1:00 pm

FINANCIAL
PLANNING
ASSOCIATION

EAST BAY

Topic**Chapter Meeting: Upping Your Game: 25 Questions for Better Client Connections Throughout the Financial Planning Engagement****Location**Round Hill Country Club,
3169 Roundhill Road, Alamo**Speaker****Dr. Meghaan Lurtz, PhD, FBS™, professor of Practice, Kansas State University****Overview**

Asking great questions is an essential part of the job of the financial advisor. Great questions help us to gather important information, and great questions can help motivate clients to take action. Many advisors are aware of the difference between a closed-ended question and an open-ended

question, but questions can take additional forms as well. Learn not only about the different types of questions that are available to advisors, but also about how and when to use these questions throughout the financial planning relationship.

Speaker's Bio

Meghaan Lurtz, PhD, FBS™ is a professor of Practice at Kansas State University where she teaches courses for the Advanced Financial Planning Certificate Program, a lecturer at Columbia University where she teaches Financial Psychology, and an on-staff writer and researcher of financial psychology at Kitces.com. Her research interests vary as she studies both practitioners of financial planning as well

as financial planning and financial therapy practices and interventions. She has also contributed chapters to the CFP board's textbook, *Client Psychology*. Meghaan is a past president and current board member for the Financial Therapy Association and Financial Psychology Institute Europe.

CE Credits

1 hour of CE credit has been approved by the CFP board for this session.

Cost

\$45 FPA Members;
\$89 Non-Members

For More Information or to Register

www.fpaeb.org

Strategic Partner

Joe Gengo, PIMCO



Date

November 1

Time

5:30 – 7:30 pm

FINANCIAL
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SAN FRANCISCO

Topic**DEI Kickoff Mix & Mingle and Finding & Creating Belonging on LinkedIn****Location**One Sansome Street,
Penthouse Bar, San Francisco**Speaker****Nyna Caputi, The LinkedIn Architect****Overview**

Kick off November with a new event. Join FPASF for happy hour, followed by a presentation from Nyna Caputi, the LinkedIn Architect, who will speak on "Finding & Creating Belonging" on LinkedIn. Stick around after the presentation for speed networking, an Amazon gift

card drawing, and followed by breakout sessions for women, BIPOC, and LGBTQ+ members.

Speaker's Bio

Nyna Caputi helps people leverage LinkedIn to achieve success. Known as "The LinkedIn Architect," she helps clients use LinkedIn to build their brands and achieve results. She was recently named one of the top 15 LinkedIn Experts in San Francisco for 2023. Also CEO of The Expat Woman, Nyna provides an online resource for women who have moved to the US from all over the world.

CE Credits

There are no CE credits available for this session.

Cost

Free

For More Information or to Register

www.fpasf.org



Date

November 9

Time

4:00 - 6:00 pm

FPA
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SILICON VALLEY

Topic

**Chapter Meeting:
Everything you Wanted
to Know About Financial
Therapy...But Didn't Ask**

Location

Delta Hotels Santa Clara
Silicon Valley,
2151 Laurelwood Road,
Santa Clara

Speaker

**Elana Feinsmith, CFP®,
CRPS®, CFT-I®, Oak
Financial Coaching**

Overview

This presentation will explore the concept, why and need for financial therapy and the complementary relationship between financial therapists and financial planners/advisors. Explore how the benefits of financial therapy for

clients, how it improves relationships, prevents divorce, and preserves and grows assets under management. Then delve into case studies to see how financial therapy has affected different types of clients.

Speaker's Bio

Elana Feinsmith, CFP®, CRPS®, CFT-I™ is a financial therapist and coach and owner of Oak Financial Coaching. She is a graduate of the Cornell Hotel School and has a Certificate in Personal Financial Planning from UC Berkeley and a Certificate in Financial Life Planning from Golden Gate University's Graduate School of Business. Elana began her career in personal finance at Charles Schwab in 1997. She

uses financial therapy tools, and her professional and life experience to help clients improve their relationship with money, then define and achieve their financial goals. Elana is a member of the Financial Therapy Association and Financial Planning Association. She lives in Sunnyvale with her husband and enjoys hiking, dancing, and theater.

CE Credits

1 hour of CE credit is pending approval by the CFP board for this session.

Cost

\$40 FPA Members;
\$75 Non-Members

**For More Information or
to Register**

www.fpasv.org

October Meeting



FINANCIAL
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SILICON VALLEY



Above (left): Cameo Roberson, FPASV member and FPA NorCal Conference Committee member, spoke at the October chapter meeting on "3 Strategies That Will Amplify Your Networking Efforts And Generate More Revenue!"

Above (right): Kerry Worden, FPASV treasurer and chapter sponsor, spoke during the October chapter meeting.



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THE FINANCIAL PLANNING ASSOCIATION
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Fall Chapter Meetings



**FINANCIAL
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EAST BAY



Above (left): At the September chapter meeting, FPAEB presidents past, present, and future assembled to present the president's "Elevating Excellence" award. From left: President-Elect Mike O'Connor, Past President Susan Danzig, award recipient Elliot Kallen, President Corey Silva, Past President Jerry Mosher, and Past President Eric Flett.

Above (right): October's chapter meeting featured Larry K. Pon, from Pon & Associates, who spoke on "Larry's Greatest Hits: Year-End Tax Tips and More."

Photos courtesy of David Shaffer