

**Ep #05: The Top Three Questions You Should Ask
Every Financial Advisor**



Full Episode Transcript

With Your Host

Crystal Cooper

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Welcome to Net Worthwhile, Do More with Your Wealth, a podcast designed to explore financial topics from a broader perspective than just the numbers. We'll look at the emotional impact of financial decisions and how you can use your wealth to live a great life. Thank you for tuning in.

Crystal Cooper: Thank you for registering to listen to this special edition of the Net Worthwhile podcast. Today we are going to cover the top three questions you should be asking your financial advisor. We are not going to cover the questions that everyone covers which is, what's your investment philosophy? How do you get paid? How many years have you been in business? These are really important questions, but everybody covers those. We are going to cover the most important questions that you should be asking, the top three that you should ask every financial advisor you work with, whether you're currently working with them or before you enter their partnership.

Top question is, "How will you help me define my goals?" This is the most important question that you should ask your wealth manager, because that's their job. You may come in with an idea of what you were thinking you want your goals to be and that's great. But as a planner, part of what they are supposed to do is help you shape and define what those goals are going to be. They will shift and they will evolve over time with you, as you get married, or have children, or go back to school, or whatever you may do in life. They're there to help you figure out how you build your wealth to accommodate around what those goals are going to be. If your wealth

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manager and your wealth advisor can't help you define and shape those goals, that is a red flag for you.

The second question after that is, "How will you help me build wealth in the other areas of my life?" At SignatureFD we believe that your wealth is not just what's in your portfolio. It is not just the dollars in your portfolio, right? It is your family, it is your health, it is your time, it is your energy, all of that is important parts of your wealth. How will your wealth advisor help you manage those things and build wealth in those areas? If you are a business owner, how are they going to help you build value in your business, or help you automate and delegate things so that you will have more time with your family as you're building your business? How will they help you make connections so that you can have the right circle for your business? How will they help you have access to resources that you need to build the education you need in order to continue to build your business? How will they help you integrate the various parties that are needed around your business so that it's not such a time-consuming thing for you, or a headache for you, and you're able to have more freedom to do the things that you want to do while building your business.

The last question that you should ask is, "What will you do if I'm not happy with your services?" I think this is a great question to ask as you enter a partnership because it allows you to see what type of dialogue can you have around challenges. Are they flexible? Are they open to you being able to easily get out of the relationship, if need be? Are they open to changing behavior if you want? What this also allows you to see is what's the experience you're going to have around their services. We think here

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that at the end of the day it's a business that should be rooted in the experience and the client experience that you're receiving from the company, because it's a business that no one's doing anything wildly different in terms of how they're servicing around the index, right? But how they're servicing the client, you can do differently. This is where you can see, what would I run up against if I truly wasn't happy with something? Are they flexible enough to change their behavior? Are they open to hearing my feedback? This is an important question to see that reaction.

We also offer on our website worksheets and quizzes and things that allow you to figure out, navigate some of these questions yourself if you have not hired a financial advisor already, or even if you have and you're still figuring this out. If you're in a place where you're trying to figure out, "What are my new goals?" Or, "I've set some goals, but they're not as applicable." We do have these worksheets on our website at www.signaturefd.com. We encourage you to check those out. Thanks again for listening.

Thank you for tuning in to Net Worthwhile, do more with your wealth. If you want to learn more about how to build your own net worthwhile, visit us at www.signaturefd.com.