STAGE 2
PLANNING PARTNERS
FINANCIAL STRATEGIES FOR LIFE

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In This Issue
Box Management

We believe that a successful wealth management relationship starts with clarity of purpose.

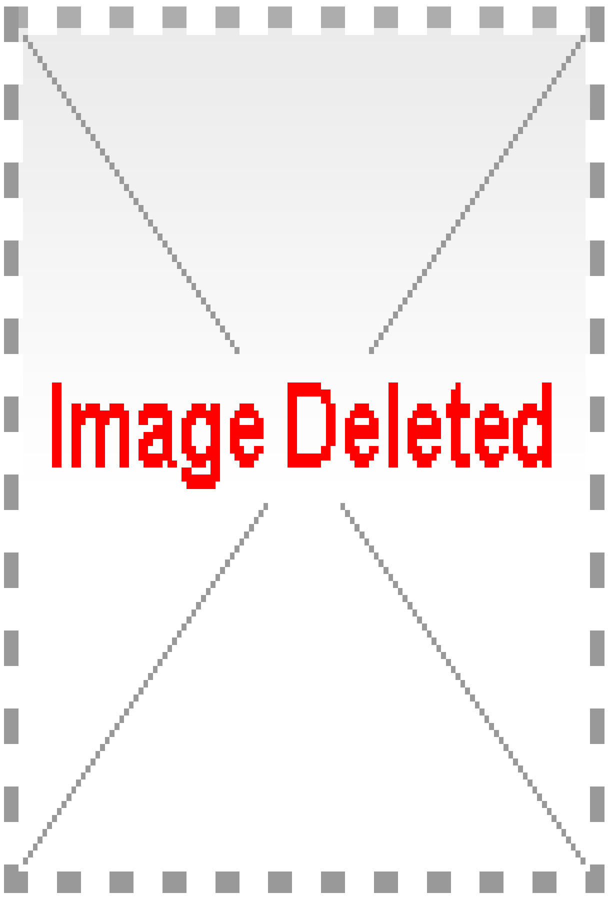
Before embarking on any plans or strategies with our Client, we first seek to develop a clear understanding of your personal and financial goals.

We then work with you to select and implement strategies that will help you move toward your goals.

Making Sense of Your Advisors

Navigating the wealth management process can be particularly tricky for business owners. Numerous advisors perform various functions for the business owner. In addition, some of those advisors have the ability and the interest to provide more than one type of service for their Clients.
We find that Clients tend to put their advisors into boxes to keep track of who the Client wants to do what. We call this "box management."

Many business owners find it helpful to start with an organization chart that lists the areas of wealth management and then to fill in the boxes with the different activities that comprise a total wealth management solution.
An example of a basic wealth management chart might look like this:



Each box above could have one or more advisors attached. In addition, any one advisor might appear in more than one box. Below we've expanded the box a little to show you what this might look like:

In our example above the Client has decided to have the CPA, Financial Planner and Attorney fill several boxes in their wealth management chart. You can also see that in some of the boxes there are specialists who participate in the wealth management process. In our example above the specialist might be an investment manager or asset protection (insurance) specialist.

Managing wealth on an integrated basis is complicated for many Clients, sometimes too complicated.   Sometimes when we start filling in the boxes our Clients get a headache and elect to work on their issues in a piecemeal fashion. But many Clients do see the benefit of a coordinated approach.
When you look at both charts you see that right underneath the Client is the wealth manager. We believe that this role is the most important one to fill. A wealth manager that can work in a comprehensive and collaborative manner will help their Clients get a better end result.

One of the first activities a wealth manager should do with their Client is to fill in the boxes for who serves the Client and in what capacity. Having a visual picture of the wealth management process and who is responsible for what activities helps all involved have an understanding of who the team is and what their role is.

Most importantly, you-the Client--will have an understanding of who is on your team and what area of your life they are responsible for. Your team members can also step up for additional roles if they-and you-feel they have the ability and competence to fill those roles.

We at Stage 2 Planning spend a great deal of time thinking about "box management" and how to fill in the organizational chart for our Clients. We encourage you to spend some time with us and see how an organizational chart can make sense of your entire wealth management process.

Warmest Regards,

Josh Patrick