SHARE THE WEALTH

GROWING YOUR PRACTICE WITH FPA OF MIDDLE TENNESSEE

THIS MONTH'S ISSUE

PRESIDENT'S WELCOME

by Nathan Greene, CFP®

This month in *Share the Wealth* we recap a busy August and look forward to next round of events. This year's symposium, an all-day conference on October 16, will be a worthwhile event for all.

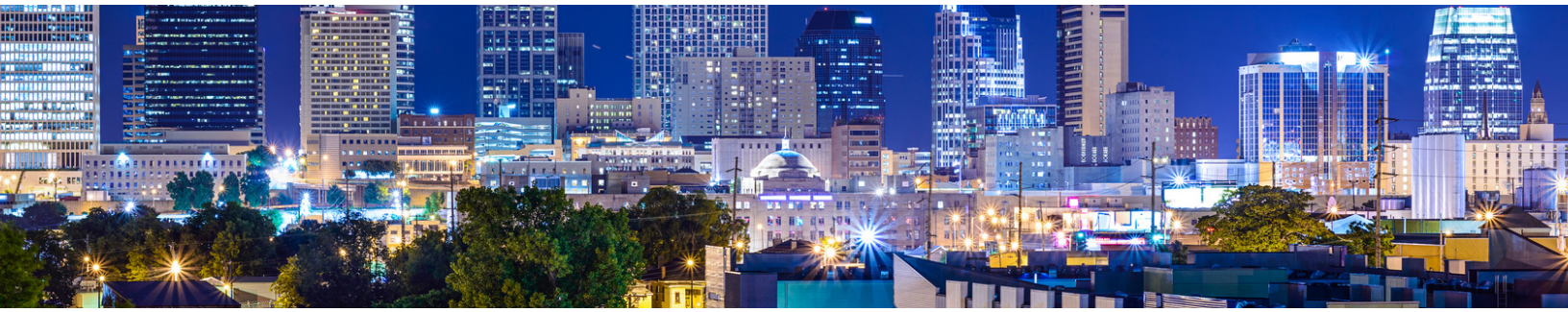
This year's symposium has a speaker lineup representing the full gamut of expertise. It's the quality you would find at any national conference for a fraction of the cost.

The day kicks off with two hours of Ethics CE and closes with a couple of hours of golf for all attendees. Registration includes a full breakfast and lunch buffet. Whether you're a six handicap or have never swung a club, we're certain you'll enjoy Topgolf's fun atmosphere.

Lunch will include 2019 board elections, member achievements, and our inaugural Member of the Year award. Symposium is a can't-miss event — and filling up fast — so I urge you to register today.

Don't miss upcoming events like September's Knowledge Circle and ongoing pro bono activities. Please email me at fpamidtn@gmail.com or our Chapter Executive, Scott Sivley, at scott.sivley@fpamidtn.org to get involved.

We are having a remarkable year and are proud our membership now exceeds 200. I look forward to seeing each one of you soon. Thank you for being part of our chapter!



THROWING AXES WITH NEXGEN

by Leona Edwards, Chair, NexGen

We hit our target (quite literally) with our first NexGen event. BATL Nashville proved to be a fun and exciting challenge for planners. Throwing axes was a blast, but it was nothing compared to sharing the evening with those who attended.

Navigating a difficult and changing industry isn't easy. NexGen's focus is creating a community for planners to forge relationships. Our goal is to provide the support and resources needed for a successful career.

We're eager to build on the success of our first event. Watch for more exciting events. We're also recruiting mentors and look forward to working with our career development committee.

If you're new to the planning industry — a career changer or recent graduate — we encourage you to get involved. If you're a seasoned planner and have something to offer NexGen, we also encourage you to get involved. Please email me at Leona.Edwards@gmail.com if you have suggestions, questions, or are ready to join us.

I'd like to thank the awesome people at BATL and everyone who showed up to make our event amazing. Special congratulations to Mauricio Cortes Resendiz, CFP®, MBA, our axe throwing champion. I'm looking forward to the next event!

SEPTEMBER KNOWLEDGE CIRCLE

by Brian Johnson, CFP®

Building on our July meeting with Derek Tharp, PhD, CFP®, we will discuss the reasoning behind the variables when building out a retirement plan. Whether you use MoneyGuide Pro, eMoney, or other planning software, our discussion will touch on factors that go into every plan. Inflation, annual spending, anticipated investment returns, and Monte Carlo simulations are a few items to get us started.

Please join us to share your process and method behind creating a client's financial plan.

Tuesday, September 18
Black Abbey Brewing Company
3:30 - 5:00 PM

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Contact Danny Raube at draube@shoemakerfinancial.com.

ANNUAL ESTATE PLANNING CONFERENCE

by Scott Sivley, JD

80 attendees packed the newly-renovated Richland Country Club to hear from a premier collection of estate planning experts. Hosted by Pacific Life, the free event included four hours of CE, breakfast, and lunch.

Christopher Rosoff, Vice President for Fidelity Institutional Asset Management, kicked off the conference. He explored the increasing complexity of retirement planning. This included the need for better product and asset allocation decisions. He also shared ways to generate more income for clients and why it's challenging for advisors.

Rick Jaye, Senior Vice President Business Transition Advisors, gave an overview of ESOPs. He dove into their three main tax attributes and how to identify good candidates for the plans. He also looked at the economic differences and opportunities between ESOPs and the alternatives.

Mark Storms, CLU, ChFC, Vice President Wintrust Life Finance, focused on life insurance premiums. He explained affluent clients need life insurance, but they don't have to sell off top investments to pay for it. He wrapped-up by sharing creative financing options.

The conference concluded with members from Howard Mobley Hayes & Gontarek providing an update on federal income tax, estate tax, and gift tax changes in 2018. Attendees left with estate planning techniques to offer clients to take advantage of Tennessee's cutting-edge trust laws.

Nathan Greene, 2018 President, shared his and the chapter's appreciation for Mike Bussard, Regional Vice President Pacific Life and conference organizer. He noted how Mike's effort, the support of all five firms, and the strong member turnout exhibit the collaborative energy that propels FPA of Middle Tennessee forward.

BRUNK AUCTIONS

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PRACTICE CORNER

Personal Service in an Impersonal Industry
by Triumph Bank

"In hunting, it's great to have a dog. The dog finds the birds. But, you wouldn't give the gun to the dog." Will Chase, CEO of Triumph Bank, shares this quote in a conversation about personal service in the impersonal world of banking. In an age where bank doors can unlock from your phone signal and you can be greeted by dancing robots in the bank lobby, the grandiose technology fails us when no one will answer the 1-800 posted on the website.

We have all been there. Our account has a hold, a debit card is frozen, the deposit is missing, and we need to talk to someone at the bank. We look online for a phone number and much to our horror, we can only find a number that starts with 1-800. We know what this means: endless waiting, transfers, until the inevitable happens…the call mysteriously drops.

This experience happens all too often, and slowly it has become the standard in banking. Since the mass acceptance of debit cards, ATM withdrawals, and mobile deposit, the need for bank associates in the lobby has decreased. There may be only one or two people to answer a call, assuming you are savvy enough to locate a local phone number, and often they can assist with a limited number of issues before transferring you to "customer service". Go ahead, call you bank now to ask a question. I'll wait…

Much like the dog enhances the hunting experience, the banking technology should complement the service, not replace it. There is a quick test you can do to know if you or your client are banking with a service-oriented bank, and here it is: Ask, "Who is your banker?" If the answer is the name of a bank, then it's probable that the service is lacking. The best experience is possible when the answer is the name of a person.

While banking technology has made strides over the past decade, our clients are still human and a "one size fits all" model does not actually fit all. That's why there is a place for banks like Triumph in Middle Tennessee, where personal service is personalized. Most banks offer the same products; it's the service that differentiates. We are tenured enough to create competitive banking products, savvy enough to provide complimentary technology, and flexible enough to create customized banking solutions. In the words of Bill Menkel, Triumph's Nashville President, "In banking, to me, it's all about the customer experience. Our customers are telling us what they want and need. We need to listen and respond."

We think this advice is practical and transferable to all the financial advisers reading this article right now. We share our experience so you can take these principles and apply to your practice. Your clients will never forget your name. And, if you can't recall your banker's name or do not have a direct line to your banker, you are welcome to give us a call, (615) 928-9999.

GET INVOLVED

FALL SYMPOSIUM TOPGOLF

Join Middle Tennessee's largest gathering of CFP® professionals and industry thought leaders at Topgolf in Nashville. Don't miss this opportunity for networking, education, and golf.

SPACE IS LIMITED. SECURE YOUR SPOT TODAY!
REGISTER HERE.

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Want to reach our members?
Contact Danny Raube at
draube@shoemakerfinancial.com.

CFP® Certificant Connection

Friday, September 14, 2018
The Thompson Nashville
8:00 - 9:30 AM
Private reception and town hall

RSVP HERE

Knowledge Circles

Tuesday, September 18, 2018
Black Abbey
3:30 - 5:30 PM
Free appetizers!

RSVP HERE

DCCF Orientation

Wednesday, September 26, 2018
Sheriff's North Complex
6:00 - 8:00 PM
Email Royce Monk to RSVP
rmonk6@comcast.net

2019 Annual Meeting

Tuesday, October 16, 2018
Symposium lunch

Board Election, Member Recognition, and Member of the Year Award
11:45 - 12:45 PM

2018 EVENT CALENDAR

September

14 CFP® Certificant Connection, The Thompson Nashville, 8:00 - 9:30 AM

18 Knowledge Circle, Black Abbey, 3:30 - 5:00 PM

19 Etiquette Dinner, Lipscomb, 4:30 PM

26 DCCF Program Orientation, Sheriff's North Complex, 6:00 - 8:00 PM

October

16 **Symposium, Topgolf, 7:30 AM - 5:30 PM**

16 Annual Meeting @ symposium lunch

24 DCCF Program Orientation, Sheriff's North Complex, 6:00 - 8:00 PM

SHARE THE WEALTH EDITORIAL TEAM

KATE DORE
Director of Public Relations

SCOTT SIVLEY
Chapter Executive