

# Media Advisory

## Do You Have the Right Financial Advisor/Planner?

Typical Canadian investors often pose certain questions about their advisor: *Do I have the right advisor/planner? How do I know if mine has the right stuff for my financial situation?* In his book, ***No Regrets, A Common Sense Guide to Achieving And Affording Your Life Goals***, Ottawa author and Certified Financial Planner, Robert Abboud offers advice on how to find the right path with a ‘Personal Finance Coach’ (PFC).

*“Canadians seem to settle for basic services when it comes to finances. They should demand more from their advisors. Their financial health depends on it.”*

### ***The Top Three Questions to Ask***

#### **#1 Do you have a Comprehensive Financial Plan?**

Your advisor/planner needs to go through a process of asking all the questions and running all the numbers in order to create a financial plan that’s right for you, otherwise, how can the advisor know how to invest your money? If the advisor doesn’t go through this process, it’s equivalent to telling your doctor about a pain in your stomach and then getting a prescription for pills before running further tests or asking other questions. **Only 30% of Canadians have a financial plan, but over 70% say that it is important to them and they should have one!**

#### **#2 Does your advisor/planner meet with you regularly to ensure you’re on track?**

Your advisor should be meeting with you either semi-annually or annually to help keep you on track and to make sure that there are no significant changes that need to be made to your plan; consider it ‘**an annual financial physical**’.

#### **#3 Do you feel your advisor has your best interests in mind? Do you know how you pay for their services?**

Make sure you are comfortable with your advisor. If you are always asking this question: *“Is my advisor acting in my best interests or just trying to earn a commission?”*, you need to think about finding another advisor. Imagine if every time your doctor wrote a prescription you wondered if it was in your best interest or if he/she was making money from the drug companies. It works the same way with investments: you need to have a trusting relationship with your advisor in order for it to work.

#### **Author**

Robert Abboud, CFP  
613.841.8550

[www.noregretsbook.com](http://www.noregretsbook.com)  
[rob@wealthstrategies.com](mailto:rob@wealthstrategies.com)

#### **Publicist**

Elaine Kenney  
Communication Matters  
613.233.5423

[ekenney@communicationmatters.ca](mailto:ekenney@communicationmatters.ca)