

5 Ways Financial Advice is Like Medical Care

For better or worse, modern medicine and financial markets are both big business these days.

Your physical health and financial health are two of the most important aspects of your life, so great care and attention are paramount.

- 1. Good docs explain complex ideas in a way patients can easily understand.** Albert Einstein once said,
“If you can’t explain it simply, you don’t understand it well enough.”
Doctors and advisors who are able to communicate effectively are able to help their patients and clients make the very best decisions.
- 2. Lack of fee transparency.** I think this one needs no further explanation! Have you ever asked a doctor how much an appendectomy will cost, or asked your human resources manager about the “all-in” expenses for your 401(k)?
- 3. Good doctors and advisors give you confidence and encouragement, but do not water down the truth.** In the best relationships, each person wants what is truly best for the other person. Often times, this means speaking the truth in love. The best doctors and advisors communicate three things. First, that their interests are aligned with your interests. Second, that they are seeking to truly understand your situation and the challenges you face. Lastly, that they have the knowledge and expertise to work towards the best outcome for you.
- 4. Good habits and discipline increase your chances of success.** Small deposits of over a long period of time can have profound benefits. This is true about deposits of time spent exercising to stay healthy, or about deposits money into your retirement accounts. Olympic athletes do not expect superior results without investing their time and energy towards their goal.
- 5. There are general practitioners, and there are specialists.** A good family doctor takes time to get to know you, to ask the right questions, and to run the necessary tests to diagnose and treat your illness. He or she typically does not perform surgery or administer anesthesia. Similarly, competent advisors understand their limitations and recognize their role in helping you achieve the best possible outcome.

You deserve an advisor who takes time to get to know you and your family. You deserve an advisor

who makes decisions with you, not for you. To schedule an introductory face-to-face meeting, please [click here](#).