



DICKHOLTZ WEALTH MANAGEMENT

Strategies For Life

NEWS

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Lisa Dickholtz, CFP®

Build a Team of Financial Champions *Advisors Recommend Collaborative Planning As a Means to Help Protect and Manage Finances*

CHICAGO, IL (February 16, 2009) –“The whole is greater than the sum of the parts.” “Two heads are better than one.” Even mother recommended the buddy system. Teamwork can be exceptionally beneficial in managing finances. Bernard Madoff’s alleged one-man-run \$50 billion Ponzi scheme serves to drive home this point, as well. The more individuals exercising due diligence and asking questions, the better to possibly avoid bad financial deals. Not only can multiple advisors help provide a reassuring checks and balances system, but their broad range of expertise may help translate into more strategic financial decisions.

Time was when accountants, financial planning professionals and estate attorneys viewed each other as the competition. However, today’s complex, challenging market demands that each of these advisory professions, as well as real estate agents and bankers, work together to provide consumers with a comprehensive, big picture approach to managing wealth accumulation, preservation, and transfer.

While consumers often wonder whether their financial situation is large enough to warrant a team approach, Lisa Dickholtz, a financial planner based in Chicago, believes it’s prudent for everyone – regardless of net-worth. “I ask all of my clients to provide contact information for their other advisors. If they don’t have a tax advisor, I help them find one. If their attorney doesn’t want to work with me on their behalf, I recommend one that will. The value received in terms of shared ideas and knowledge is incalculable,” says Dickholtz.

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Even small to mid-sized businesses can benefit from the services of specialized corporate advisors, but often find themselves too small to be considered by the larger firms. “We can step in and act on the client’s behalf to have their accounts reviewed by a company in our network of strategic business partners,” says Dickholtz.

Unlike many advisors who consult with other professionals on an as-needed basis, Dickholtz’ approach to collaborative planning encourages interaction between professionals on an ongoing basis. For example, while it’s standard for advisors to seek input from a CPA for year-end tax planning, many prefer working with CPAs throughout the year, helping to avoid year-end surprises at tax time. According to Keith Dolabson, Managing Director of WTAS, LLC Los Angeles "my relationship with the financial planner is about adding value for clients - to ensure we help get the client to the best possible solution. We focus on our area of specialty - full service individual and business entity tax compliance and consulting yet the true value comes into play when the multi-advisor discussion takes place under the broader scope of helping clients attain their vision."

Ever-changing estate tax laws create an ongoing need for legal advice. It’s fairly typical to work with estate planning attorneys on a short-term, project basis to create a trust or a family limited partnership. But there are also benefits to more consistent interaction, especially when a privately held or family business is involved. “An ongoing financial/legal connection can be beneficial even when managing something as straightforward as a gifting program,” says Jeff Joy, Attorney at Law with Greenberg Traurig LLC. “We routinely work with financial advisors to evaluate possible distribution scenarios to ensure that the estate documents work with any new laws to create the inheritance situation clients envision. Our collaborative style professional relationship helps ensure that details like funding trusts are managed properly and bridges are created to enhance the relationship between clients and their families.”

The collaborative approach doesn’t need to be limited to professionals. Dickholtz recommends you start talking to the ones nearest and dearest to you. “Although many times one spouse is the point person when it comes to finances, it’s vital that both partners understand and share in the management of household finances,” says Dickholtz. “And why not bring your children into the planning picture? Older adult children can offer partnership, but even younger children can benefit from the educational opportunity to learn about managing finances.”

Working with a team of talented, respected advisors can offer valuable insight and help ease oversight concerns with the goal of providing objective counsel that keeps the consumer’s financial goals at the center of the financial planning and investing process.

About Lisa Dickholtz

Lisa Dickholtz has been a part of the financial services industry for 21 years. As President of Dickholtz Wealth Management in Northbrook, IL and a wealth advisor with Securities America Advisors, she specializes in aiding families, family stewards, widows and single women in the growth and preservation of personal and family wealth. Dickholtz takes a collaborative approach to addressing her client's needs by consulting with a team of professionals, including CPAs and attorneys, in order to assess and formulate customized plans for accomplishing personal financial objectives.

Dickholtz holds a Bachelors degree in Management and Finance from Purdue University. She is a CERTIFIED FINANCIAL PLANNER™ practitioner having earned the CFP® designation from the CFP Board of Standards. Throughout her career Dickholtz has made a commitment to educate others on simple but important steps that will help them to make financially sound decisions. She has conducted numerous financial planning workshops and has been featured in the Chicago Tribune.

Learn more at www.dickholtzwm.com.

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