

The Client Journey

What sets us apart from others is the holistic approach – from day one

BY DAN CALABRESE / ILLUSTRATION BY JAMES YANG

“WHEN WE THINK ABOUT A PERSON’S FINANCIAL LEGACY, THE CONVERSATION SHIFTS TO **MORE ASPIRATIONAL GOALS INSTEAD OF JUST THEIR IMMEDIATE FINANCIAL NEEDS.**”

—BRETT GEHRINGER,
HANTZ GROUP FINANCIAL
ADVISOR



On any day one, most clients have a sense that something is different here. Our clients are usually referred by other Hantz Group clients, which, of course, is one of the highest and most welcome compliments any company can receive. No one knows how well you do your job like the people for whom you're doing it.

But when new clients engage with Hantz Group for the first time, they are often unsure what to expect. That's not surprising since there is really no other organization that does what Hantz does.

"That's the holistic approach," says Brett Gehringer, a financial advisor based in Hantz's Midland office. "They have a baseline understanding, but with the process we walk them through, they start to see how different we are from others."

Hantz assigns one primary advisor to work with each client. It provides a single point of contact who becomes very well known to the client and is intimately familiar with the client's situation.

But the client quickly discovers that main point of contact is merely the team leader of an exceptionally well-qualified group. That team

includes specialists in tax planning, investment strategies, insurance, asset management, estate planning, and a wide array of other aspects of a person's or family's financial life. The focus is on a big picture that might be summed up as financial wellness.

And it starts by defining the unique way the client-advisor relationship works.

"We think of our relationship as a board of directors and CEO," Gehringer says. "Our financial advisors bring ideas to the table that make sense financially as the CEO. But as the board of directors, the clients decide what they want to implement."

Clients who have never thought of themselves as a “board of directors” might consider that every individual is the board of directors of their own life. And the best boards of directors employ both CEOs and other members of their leadership team — such as the tax planning specialist as the CFO — who are specialists in specific things that matter to the larger enterprise.

The CEO who comes into the client’s life via Hantz brings just that sort of team. It’s a powerful asset for the client. And it can be an intense process to get the team onboarded — although most clients find it’s worth every second.

What to Expect as a New Client

“We ask for a lot of information,” Gehringer says. “But to do our job, we need that. I sometimes scratch my head wondering how people in our industry are able to help their clients achieve their financial goals without knowing everything about their clients.”

For Gehringer, financial advisors who don’t gather such an extensive level of information are like doctors who hand out prescriptions without first examining their patients. And to extend the analogy, doctors also often consult various specialists to ensure they know everything they need to know to care for a patient.

So why wouldn’t financial advisors do the same? All the more so because each client is unique, which means it’s critical for the team to find out in detail what makes them stand apart. That includes the various aspects of the client’s day-to-day operations but also the client’s goals and the corresponding opportunities to meet those goals — as well as potential challenges.

Every client is trying to achieve something different, and each client has their own unique layers to their financial life. One of the advantages of the Hantz approach is that the full team — under the coordination of the primary advisor for the respective client — is all seeing the same information.

“By having multiple professionals in various disciplines all working together, we can anticipate how making one change will affect another part of the client’s finances,” Gehringer says. “Being proactive allows us to not have to deliver any unintended surprises in the future.”



From left to right: Tim Jasin, Brett Gehringer, Daniel Nelson.

One of the most dramatic changes for new Hantz clients is that their financial lives are no longer being worked on by disparate groups of professionals who might never talk to each other — or even know about each other.

“When we meet with somebody for the first time, they may have many financial professionals in their lives,” Gehringer says. “More times than not, those individuals are working in silos and isolation, which leads to a lot of inefficiencies.”

This leaves the client with the responsibility of having to relay information between the different professionals, and if this isn’t something you are doing every day, things oftentimes get missed.

Clients actually get a homework assignment. If that sounds demanding, it reflects the seriousness with which Hantz Group approaches its client relationships. Other staff members also help when onboarding the client with financial planning software and uploading documents like pay stubs, pension records, Social Security records, and the like.

8 Types OF FINANCIAL SPECIALTIES INSIDE OUR HOLISTIC APPROACH

When you work with Hantz Group, you'll experience a team that keeps in constant coordination — ensuring that each specialist's actions and recommendations are in harmony with your goals and outcomes.

As a quick reminder, here are eight areas of financial knowledge that you'll find within our Hantz Group client teams:

1. Financial planning. This is the core of our holistic approach. With the help of Hantz360° technology, real-time data is available to the team to look at every aspect of your financial situation. Our team takes all impacts into account. And with the help of an advisor, each client's strategies can be changed when the situation calls for it.

2. Investment strategies. Investments are only good if they are suitable for the person making them. Investment specialists here understand the market, but more importantly, they understand your priorities. Taking your risk into account is critical. And because of our holistic team approach, we also understand how investment decisions affect every other aspect of your financial life.

3. Tax strategies and planning. This is a proactive process through which our tax specialists monitor

your situation throughout the year, with an eye toward minimizing your tax liabilities while coordinating with other specialists to find opportunities in tax harvesting. Our tax specialists also coordinate closely with estate planning specialists — a connection that is missed by many firms.

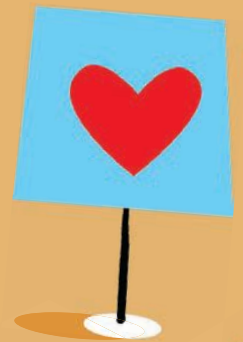
4. Property and casualty insurance. Each person's approach to risk management has to take into account the gaps in their existing coverage, as well as their broader financial goals, net worth, income, and overall financial position. This is the most misunderstood of all insurances. The property and casualty insurance specialists here have access to all that information because of the team's holistic approach to each client's financial well-being, and that allows them to deploy the best information and make suitable recommendations. Having real-time data assists the specialist in monitoring any modifications for the client.

5. Life/long-term care/disability insurance. Our specialists view your life, long-term care, and disability insurance needs in the context of your personal goals, such as children's education, philanthropic interests, mortgage/debt obligations, and possible business transitions. We also ensure that any long-term care needs are well planned for and that burdens on family members are minimized. Risk mitigation is understanding what risks you are able to absorb and what risks you are unable or wish not to absorb.

6. Lending strategies. When you choose to take on debt, you will get help from the Family Office lending specialist, who identifies the best options to reduce and eventually eliminate that debt — while also ensuring that the debt is used to achieve your financial objectives.

7. Cash flow analysis. Using real-time technology, our financial advisors help you understand various scenarios and the impact of different decisions on your cash flow. This helps you make better decisions about your short- and long-term financial strategies. We've found that when you have a better understanding of your current cash flow, you are better able to make decisions on retirement cash flow needs.

8. Estate planning. Our financial advisors in coordination with an estate planning attorney offer you a positive approach to planning out your legacy. You'll answer two questions: Who do you care about? What do you care about? Then a sound estate plan can be established. We also review the plans every year, understanding that family situations or your financial status will periodically change, and tax laws and estate planning regulations will change.



The third meeting — following the introduction and the data-gathering — is a comprehensive, multifaceted review of the client's situation. Team members such as investment professionals, attorneys, CPAs, and insurance professionals will sit down with the client to start answering the most important question: How do we get from Point A to Point B?

A High-Functioning Team

Of course, that starts with understanding where Point A and Point B are, which is why it's so important to gather all the information up front.

The behind-the-scenes meeting can be quite the creative experience, with different financial professionals bouncing ideas off each other and ultimately coming up with a plan that works for the client — and that the team knows how to implement.

Having a team of financial professionals working together to stay “on the same sheet of music” can be just as important in financial planning as it is in a symphony orchestra. After all, you don't usually hear an individual musician within a symphony unless they play

a wrong note — making them stand out from the rest of the orchestra.

In financial planning, one move that's not in concert with the rest of the plan will stick out like that wayward cello or those off-note woodwinds. How much worse for the client if five or six financial professionals are operating without understanding what the others are doing?

It's tough for individuals who are not financial professionals to keep everyone going in the same direction. But the lead financial advisor

for a Hantz client — the client's CEO — knows exactly how to do that.

Gehringer's own team is a case in point. It consists of CPA Andrew Borowiak (see page 6), fellow lead advisor Tim Jasin, and "utility player" Dan Nelson — who has expertise in multiple financial fields, including property and casualty. Nelson, according to Gehringer, functions like an air traffic controller for the team.

"It's such a great way of working for our clients," Gehringer says. "Having someone like Andy, for example, gives us the knowledge to integrate planning through a tax lens. I'm not sure how many other people in my role in the industry are able to run something by a tax professional at any time throughout the course of the year. I get to do that all the time, and it's really our clients who win as a result."

It's different for the team members as well. Many financial professionals set up their own practices, which gives them independence but denies them the chance to be part of such a well-rounded team.

The professionals who join Hantz Group have to value that team dynamic, and they do because they know what it means to the clients.

"One person isn't bigger than the team," Gehringer says. "We sit in every meeting together, and whether it's the CPA or the attorney or the property/casualty specialist, you always have someone present who knows about the pertinent issues and can bring that knowledge to the forefront for the benefit of the client."

Embracing Technology

Advancing technology, and the ability of both team members and clients to use it, also plays a growing role in the client journey at Hantz.

Gehringer's group has been an early adopter of new technology the company has rolled out.

"We have been asked to test technology with our clients and provide feedback to make technology better for [them] once it goes live with the company," Gehringer explains.



When it's easier for clients to both access and provide information, it brings about multiple positive results. One is that clients don't have to spend as much time supplying financial records and other documentation. Another is the clients can get a better view of everything the team is doing on their behalf — which provides welcome involvement and accountability for the team.

"We're always looking to improve the client performance, and it forces us to improve our work," Gehringer says. "We welcome that. We're not chasing perfection, but we're chasing momentum."

One of the most popular technology innovations Hantz is using to serve clients is called Hantz360°. It provides clients with 24/7 access to an up-to-date overview of their finances as well as financial documents that have been produced for the client — tax returns, estate planning documents, etc. — via the Vault on the Hantz360° system. That's a convenience under the best of circumstances, but it can be a veritable lifesaver at other times.

Having these documents accessible from anywhere and via multiple platforms is very helpful. The Vault is also accessible on mobile phones, which appeals to a growing number of clients.

"I had a client traveling out west who had a medical emergency where they ended up in the hospital," Gehringer says. "They did not have their medical power of attorney with them. But because they could access critical documents via the Vault, they were able to print them out in the hospital, which made

it possible for the hospital to talk to the spouse."

Planning for Your Legacy

When it comes to the critical challenge of estate planning, the combination of first-rate technology and a dedicated team with a personal connection to the client makes all the difference.

"When we think about a person's financial legacy, the conversation shifts to more aspirational goals instead of just their immediate financial needs," Gehringer says. "Things change from needs to wants. They say things like, 'I want to help my grandchildren. I want to put my kids in a better financial spot.' They have the ability to do that — with our help."

Gehringer shares the story of a client who started with Hantz 16 years ago. She had started her working career and was looking ahead to long-term goals like college for her kids, retirement, and becoming debt-free.

The team put together a comprehensive plan that looked at every aspect of her financial life, including her income, her ability to save, and the likely needs of her kids as they moved toward college age.

Sixteen years later?

"She has achieved all that," Gehringer reports with satisfaction. "At this point, we're talking about legacy with the kids and the grandkids. With our help, she has encouraged the next generation to do financial planning. Her kids are now clients, and

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—BRETT GEHRINGER,
FINANCIAL ADVISOR

Financial

ADVISORS VS. FINANCIAL PLANNERS?

When looking for support in reaching a specific financial goal, you might have come across individuals who call themselves financial planners. It’s a phrase that encompasses many types of services and skills. *How* they do that and *what* areas they specialize in can vary greatly throughout the industry, often creating confusion for anyone on the search for support. According to the Financial Industry Regulatory Authority (FINRA), almost anyone can claim to be a financial planner, and they might come from many different backgrounds.¹ Instead, they are regulated based on the type of services they provide.

We anchor on the term “financial advisor” to stay clear of the financial

planner terminology. By definition, a financial advisor must hold a FINRA Series 65 license if working with the public.² Our financial advisors work with their team of specialists to bring you comprehensive recommendations that take into account your full financial picture — not just one specific goal. We have found that this holistic approach helps us make the best recommendations for our clients overall.

Sources

1. Financial Industry Regulatory Authority. “Financial Planners.” <https://www.finra.org/investors/learn-to-invest/choosing-investment-professional/financial-planners>

2. North American Securities Administrators Association. “Exam Overview.” <https://www.nasaa.org/exams/>

they’re learning the same skills she learned when she was working.”

And while the now-grandmother is helping her grandchildren plan for their education, the Hantz team is focused on areas like estate planning to minimize taxes and put them in the best possible position to achieve their own future goals.

That’s how Hantz ends up with multiple generations of clients from the same family. Once the children realize they were set up for success by a team of first-rate professionals, it’s only natural that they would want to work with that same

team to set things up for their futures and for their children.

It’s a different way of thinking about one’s financial life — bringing along a team of individual specialists who not only know their own areas but know exactly how to work in concert with each other to deliver the best client result.

“We value teamwork here,” Gehringer says. “But even more so, we value client success. And because we get to see it so often, it makes the experience of being part of Hantz Group extremely rewarding.”