

The Value of Working With an Investment Advisor

Published June 23, 2020 - The rise of the "retail trader" has caused many to reconsider their need for a financial advisor. We strongly believe advisors play the central role in objectively helping clients achieve their long-term financial and investment goals.

While each investor has different investment goals, a financial advisor can assist in planning for uncertainties like we recently experienced, which can help clients stay on track when the unexpected occurs.

Our partners at Dimensional Fund Advisors (DFA) have shared some investor feedback with us. They have learned that #1 way clients measure the value they receive from their advisor is a sense of security and peace of mind. A financial advisor can combine a deep understanding of a client's financial situation and personal goals with an ability to remain objective when times get tough. This balanced perspective can encourage clients to make rational investment decisions. Often, this means keeping investors focused on the long term and tuning out the noise of distractions that can take them off course.

A common consideration investors take into account when hiring an advisor is fees. While everyone should understand the fees they are paying for services they receive, purchasing the lowest cost option is not always the best decision. Many factors need to be considered, such as the quality of the service, experience and expertise of the provider, range of services offered, interactions with the provider, level of customer service, or the overall experience. Cost is unlikely to be the primary consideration when selecting a physician or lawyer, and the same notion should apply to professional financial advice.

Additionally, the value of an advisor goes well beyond investment decisions and asset allocation. An advisor can help clients create a comprehensive wealth management plan that may include financial planning, estate planning, insurance, tax planning and charitable giving. By partnering with a professional who knows and understands them, clients can make financial and investment decisions in the context of their entire financial picture.

Hiring an advisor is much like delegating tasks to specialists. Although you may be able to do the work yourself, you can benefit from a professional's knowledge, experience, and attention to detail, and in the process, reclaim precious time for higher-priority activities. Working with an advisor also can make you a more knowledgeable investor, which is comparable to a personal coach helping an elite athlete fine-tune his or her skills and apply discipline in training.

Great advisors can turn fear and uncertainty into knowledge and confidence. Questions or want to get started? The Dopkins Wealth Management team would love to help.

For more information, contact [Lynn Jackson](#) at ljackson@dopkins.com.

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