



# HOW TO SUCCESSFULLY WORK WITH A FINANCIAL ADVISOR

*Featuring 4 Trust Building Questions  
That Will Help Establish A Long Term Relationship*

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# Meet The Author

My name is Alynn Godfroy, I am a Financial Retirement Specialist in Ontario, Alberta, and British Columbia.

I help my clients achieve their vision for retirement by relieving the stressful burden of planning, increasing their savings, and keeping more of their hard-earned money in their pockets. My specialty is tax planning. You can learn more about me [here](#).



In nearly 20 years of working in this profession, it has been my experience that the most significant challenge people face when considering working with a financial advisor is a lack of trust. So it was with that thought in mind that I decided to write this ebook.

Let's face it. It's a big decision to select someone who will be taking care of your finances as you make your way through life. And you have every right to proceed with caution. You can google the top questions to ask a financial advisor, and you will find many industry-specific questions to ask during an interview.

But I wanted to use a different approach. As we know, trust is the foundation for any relationship. So when you work with a trusted advisor, there's the confidence that they care about you, your financial dreams, goals and aspirations. And you gain the benefit of knowing that your family's financial future is in good hands.

This ebook is about building a trusting relationship with a financial advisor, and best of all a relationship that will lead to success. But how do you find an advisor you can trust? Quite honestly, it's not easy.

In this guide, you can discover ways to get a dialogue going with a potential lifelong friend who also happens to be a financial advisor—someone who will treat you with respect, integrity, and have your best interest in mind.

Let's jump right in!

**DISCLAIMER:** The materials presented in this ebook are for educational purposes only and are not to be considered as financial advice of any sort.

# Do I Need A Financial Planner?

With today's tech-savvy crowd of do-it-yourselfers, I often see this question pop up online in numerous comment sections.

Honestly, there's a lot of information to be found on the internet about taxes, investments, estate planning, insurance, and every other financially related topic. You could spend hours gaining knowledge and insights on the right moves to make at the right time.

Do you have the time to read, research and qualify all that information? The fact is that properly managing your investments and making informed financial decisions takes time. And it's not just a set it and forget it scenario either. Because it takes constant monitoring, commitment, and dedication to stay on top of it all. Is this you?

Finding extra time can be challenging if you happen to be a business owner, a working parent, a caretaker, or someone with the YOLO (You Only Live Once) mentality. Speaking about time, do you have the time to make mistakes with your finances that can have lifelong impacts on your future?

In addition to this, let's take a look at these facts:

1. Some people don't find personal finances interesting.
2. Many people start things and then don't finish them. If you look around the house, you'll find numerous unfinished projects as a testament to this. The do-it-yourselfer can quickly turn into the never gits-'er-done.
3. Staying on top of ever changing tax laws and understanding the rapidly changing investment landscape occasionally presents challenges to even the most educated and knowledgeable financial experts.

If you have time to monitor your investments, have a passion for personal finances, are confident in your ability to finish what you start, and can decipher the ever-changing landscape of tax laws, by all means, a do-it-yourself approach might be the most beneficial route for you.

However, suppose the above situation does not describe you. Then let's focus our attention on working successfully with a financial advisor. A financial advisor can be a trusted ally to help navigate life's economic challenges. There's no need to worry about staying on top of your finances because their expertise and guidance will pave the way forward. Moreover, they save you from mistakes that may cost you time and money.

***Fun Fact: A U.S. National study found that nearly 7 out of 10 millionaires worked with a financial advisor to build their wealth. They did not do it alone. (Dave Ramsey)***



# A Word About Trust

I once heard, "It takes two to tango." That saying comes to mind about building trusting relationships. However, this statement loosely describes that both parties involved in a situation are responsible for it.

Let's look at some essential steps to build a relationship with a financial advisor and with anyone in general. These guidelines apply to both the financial advisor as well as the client.

- **Be true to your word:** Don't make promises you can't keep, and honour your commitments.
- **Communicate effectively:** Be clear about responsibilities and the roles in the relationship.
- **Takes time:** Trust is built over time, one small step at a time. So don't expect too much too soon.
- **Make careful decisions:** Think before committing or commenting. Be organized and have the courage to say "No."
- **Participate openly:** Listen openly and actively. Show willingness to trust and practice respectful dialogue.
- **Be honest:** Tell the truth, always. Any lies will lead to diminished trust.
- **Let emotions shine:** Be open about how you feel. Practice emotional intelligence and understand that showing you care builds trust.
- **BE CONSISTENT:** Consistency is the key to building trust.

I don't know how to stress how important trust is. Take a step back, when you look at the bigger picture, the importance of this relationship comes into more precise focus. A trusted advisor can be your guide along some of the most significant events and milestones in your life.

Marriage, having children, buying a home, divorce, losing a loved one, family estate planning, succession plans when retiring from a self-made business, to name a few.

When the golden years arise, who will you trust to ensure that you have enough money when you exit the work-life? Who will you trust to oversee the execution of a well-thought estate plan? Who will ensure that you can afford to leave that bad relationship or purchase that shiny new car? A trusted advisor, that's who.

And now let's begin with the top 4 questions to ask a financial advisor to establish trust.



# #1. What Are Your Credentials?

Advisors are set apart by their education, qualifications, training and experience. You will find three standard designations in Canada: Personal Financial Planner, Certified Financial Planner, and Registered Financial Planner.

In the medical industry, you'll find general practitioners and specialists. You can find the same for financial advisors and planners in the finance industry.

You may find the following specialists:

- Retirement
- Mutual Funds
- Investments
- Financial Planning
- Insurance

It would be wise to have an idea of the goals you want to achieve by working with a financial advisor. This way, you can ask specific questions to determine how they help you meet those goals.

As with any relationship, an open dialogue is crucial. Get to know each other, ask many questions. Take your time. You're not the type to kiss on the first date, are you? Feel out the discussion and work with those trust factors we discussed earlier to discover how to work together.

A silhouette of two people on a hill at sunset. One person is standing and leaning forward, while the other is sitting or kneeling, and they appear to be interacting. The background is a warm, orange-hued sky with a bright sun low on the horizon.

### Follow-up Questions:

- What's your professional experience and how long have you been in the industry?
- Do you have specific certifications or designations and what are the benefits of those?
- What is your investment philosophy?

**Fun Fact: More than half of investors who work with a financial advisor (55%) said they saved more for retirement as a result. (Dave Ramsey)**

## #2. How Will We Work Together?

We all have time-consuming commitments. It can be hard to connect with a financial advisor between work and family. So you want to make sure to engage with someone who proactively communicates with you. Like many members of your extended family, how much you want to speak with your financial advisor depends on you.

Try to strike a balance that's comfortable for you. An ideal situation for most people is a quarterly update followed by a formal check-in every year. It is best to establish how much communication you expect from the professional during the first meeting/interview session.

Consider some people may be hands-on and want detailed information. At the same time, others may like the idea of turning the decision process over to a professional. Be sure the financial advisor is supportive of the way you want to work together. Eventually, you'll find a rhythm that works for both of you. Remember that time and communication equal financial retirement success when working with an advisor.



### Follow-up Questions:

- Do you offer evening or weekend hours?
- Do you have tools, to meet virtually?
- How often will we meet?
- Do you have references?

**Fun Fact: Research over a 15-year period shows investors who worked with an advisor have almost 4 times the assets of investors who didn't. (RBC)**



## #3. How Are You Paid?

There are a variety of fee structures that Financial advisors use. For example:

- Flat fee
- Transaction fee
- Assets under management
- Commission

But some advisors often use multiple fee structures based on the service provided.

It's vital to understand precisely how the pay structure of the advisor works. For example, some professionals may offer a free first-time consultation. But after that, it is only fair to pay for services rendered. After all, time is money, is it not?

Please consider that you are not just paying for someone to manage funds when working with a financial advisor. You are also paying for a full-service professional. They can help you to set realistic goals. Someone who can help you save and earn money on a month-to-month basis, alleviate your fears during a market downturn and help you avoid costly financial pitfalls with their expertise and experience.

Building a proper relationship with your financial advisor can lead you to call them when considering big purchases, such as a car, a house, or when you embark on a dream vacation. Literally having them share in your life's biggest moments.

You may find that they can be there as a stable rock for your finances should challenges such as divorce, death or tragedy strike because they can lead you through with a clear and logical way to progress while being objective.

What is that peace of mind worth to you? Can you imagine having access to someone like that?

A great advisor can share their pay structure with you and explain why it's worth it. This type of advisor is what you are looking for, the kind worthy of a relationship. If an advisor dodges the question about payment, it is a red flag sign for you to move on.

### Follow-up Questions:

- What products and services do you offer?
- Are there any hidden fees?
- How many clients do you have?



## #4. What Do You Love About Your Job?

This question is to get to know the financial pro and gauge whether or not they are a good fit for you. The answers provided should reveal the motivation for doing what they do. In addition, you can assess from their answers if they care about clients like you.

You can measure if your whole financial picture matters to them: paying off debt, minimizing taxes, building long-term wealth, having emergency savings.

I want you to ask yourself if you trust someone who loathes going into work every day with your financial future? Or do you want to work with someone passionate about helping people?

You'll be able to tell a lot about a financial advisor by the way they answer this question. Would you call this person for financial advice and trust that they had your best intentions in mind?

Can you imagine if a loved one were to die tomorrow, would you be able to call this person for help to navigate an estate plan? What if there was no estate plan or will? Do you believe this person would do everything they could to help you out in this unfortunate situation? How would it feel to be in a situation like this with no where to turn?

Only you can determine your level of comfort with the person who will help you navigate retirement and all the financial challenges that arise when that day comes. And this is why trust is paramount in this relationship. So please pay close attention to how they answer this question.

### **Follow-up Questions:**

- What's your story?
- How will you help me to reach my goals?
- References from previous clients?

**Fun Fact: 80% of investors say their advisor helped them to save more. (RBC)**



## **BONUS: The Tough Questions**

As we seek to build a long-term relationship with someone who will be the custodian of our finances, we have to have the courage to ask tough questions. Sooner or later, you're going to have to know the answers to these tough questions.

- What happens if you die?
- What is your succession plan?
- What becomes of my finances if you are incapacitated somehow and unable to continue working?
- Where do you see yourself in ten years?
- What happens when you retire? Who will take care of me?

Obviously no one can predict the future and a person may not know how to answer these questions. However working with a financial advisor is about planning for the future. And as you discuss a partnership, it's imperative to take into consideration all the variables you might face with your hard earned cash.

Only you can determine if this candidate is a good fit. And remember that there is always more than one financial advisor you can interview.

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What's next? Now that you have the necessary knowledge to begin your search go ahead and start booking some appointments to meet with a financial advisor who can have a massive impact on your life. Remember that it takes two to tango, and a relationship built on trust and honesty will always be successful.



**Fun Fact: 76% of investors believe they are better off financially working with an advisor. (Scotia Bank)**



## In Conclusion



How would it feel if you knew you could retire knowing that you saved enough money to enjoy your lifestyle?

How would it feel if you knew that your family would be well taken care of with a sound estate plan and will in place?

How would it feel if you knew you could call someone when you had questions about your finances?

How would it feel if you could leave work one day, never return, and relax?

And as you think about these questions, there's no need to be hesitant about meeting with a financial advisor anymore. You have learned how to work successfully with a financial advisor.

Thank you for taking the time to read through the eBook. I hope that it has given you some insight into building a trusting, long-lasting relationship with a financial advisor.

Perhaps you'll be more determined to find the right person after reading this book. And best of all you just might build a new friendship.



# How Can I Help You?

If you have any questions at all I am always available to answer the call. You can schedule an appointment with me by [clicking here](#) and you can learn more about me [here](#). I can be reached at my office 519.258.1995.  
[www.godfroyfinancial.com](http://www.godfroyfinancial.com)

Wishing you the best in your search for a trusted financial advisor.  
- Alynn Godfroy

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## Alynn Godfroy: Financial Retirement Specialist

### CEA - Certified Executive Advisor (Executors/Executrice of Will)

*The benefit to the client:* Executors may turn to up to seventeen professions in the course of their duties, but no one profession understood everything the others do to help and guide executors, until now. Certified Executor Advisors are experts in their field but have broad practical knowledge of everything the executor needs to know. They can steer executors of wills away from potential problems and toward the professionals they need. As a result, CEAs can offer tremendous value. They've seen what happens when estates are unprepared, and the fallout can be shocking. The results can be estates frozen for years, sometimes decades, heirs who are disinherited, intended charitable bequests defeated, and families ripped apart permanently.



# Designations

## EPC - Elder Planning Counselor

***The benefit to the client:*** Trained specifically to work with the elderly population to plan their current and future lives. They offer more than just retirement planning; it's about being a financial advisor to someone close to, or in, retirement and continuing to work with them through the remainder of their life.

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## CLU - Chartered Life Underwriter

***The benefit to the client:*** They are regarded as elite professional financial advisors who raise the bar in developing practical solutions for individuals, business owners, and professionals in the areas of risk management, wealth creation and preservation, estate planning, and wealth transfer.

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## Master Financial Advisor - Retirement Income Services Specialist

***The benefit to the client:*** Specialty training to address the financial and succession issues of the baby boomer demographic. With a heavy focus on *Strategic Philanthropy*, *The Charitable Sector* and *Gift Planning*.

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[Book an appointment](#)

*All bonds are built on trust.  
Without it you have nothing.*