



5 Easy Steps to Choose a Financial Advisor

Choosing the right financial advisor is an important decision especially in today's financial climate. A financial planner can help you draw out a road-map so that you may continue to enjoy the lifestyle you are used to even during your retirement years. So how to find a financial advisor who is competent, thorough and ethical:

1. Find out if you are looking at a financial advisor

Financial Advisors are usually tasked with selling products and are affiliated to certain companies. A Financial Advisor should be experienced. You can also check if they have experience in handling clients with the same background as yours.

2. Look for someone who you trust

Not only will you be sharing confidential financial information with the person you hire but he or she will also be privy to every important aspect of your life. You can ask for references and conduct your own research into the matter. Once you are satisfied with the information received you can go ahead as planned.

3. Check for the kind of investment strategy they follow

A good investment strategy is one that's goal-based. An ideal financial plan should be able to balance out market fluctuations as and when needed to offer you the wealth generation possibilities you are seeking while minimizing your tax obligations. Find out if their plans are in-line with your requirements and needs.

4. Ensure the advisor is not selling products based on benefits

Find out if the advisor you are looking is recommending products based on a your requirements and investment objective. If the products are not satisfying your unique needs or not working in your favour, you shouldn't be considering them at all. The right approach would be to review your overall needs and suggest a plan that helps you manage your finances and grow your wealth.

5. Confirm that your plan will be reviewed and updated regularly

A great financial advisor will be available to answer your queries, keep you updated on new strategies or products and conduct regular meetings to review the progress of your plan. The time they invest in you is as important as the advice they offer you.

