

interchange

Talking with Jim Browne, CFP[®], Partner

As a founding partner of Allegheny, how do you see your role now?

I am a producer, a financial planner. Although I have been in the business for 30 years, I still thoroughly enjoy what I do—helping clients with their financial lives—and think I was lucky to find the profession.

How will clients see Allegheny five years from now?

They will identify us as a planning firm. They will also know that the service they get from us is different from what their friends are receiving from others.

Most will recognize and appreciate the fact that their advisor meets with them, face-to-face, at least twice a year, and that their advisor has helped them with their mortgage, or refinancing, or car financing, or found a deduction they missed on their tax return, or done employer 401-k research for them. Most will know their advisor can answer questions on any financial matter, and can do tax projections. They will also know their advisor can produce a full report for them quickly, easily, efficiently. Most will want to send us their family and friends to be clients—as a favor to those people, because they know it will benefit them and they will be grateful.

We in turn will be as busy as we want to be. And we will say the fees we earn compensate us very well for the service we offer.

How do you see Allegheny five years from now?

Our corporate mission and objectives are constant. We are a planning firm but not just a planning firm. Our focus is on the client. This means meeting the client's needs, and it demands breadth and flexibility on our part. As I mentioned, we want clients to know they can ask us any questions about money—not just questions about their investments—and get serious reflections on the issues.

In addition to being a planning firm, we are, of course, an asset management firm. In managing assets we expect performance and returns commensurate to the client's objectives. But even this combination of planning and asset management does not comprise everything we do for clients.

Quality of service and individual attention should be our hallmarks—consistently, throughout the organization. And those will be central to our reputation with clients.

What are the implications for advisors and employees?

We have two channels for distributing advice and services to clients: advisors employed by Allegheny and independent advisors under the Allegheny flag. Both channels need our collective support, our technology enhancements, our constant and repeated challenging to be better and offer a better service.

In one way or another everyone at the firm is responsible for this—for providing advisors what they need to serve clients the best way possible. But real, long-term success here is not merely a matter of efficiency, of knowing one's job and doing it well, although that's essential. We need to be creative, continuously challenging our systems and figuring out better and more accurate ways to do our work.

Any changes at the owners' level?

We remain committed to being a planner-owned firm. In addition to being part of who we are and what we have been, that keeps us focused on meeting each client's needs—comprehensively.

We want to grow and will continue to grow. The major source of our growth for thirty years has been happy clients. That's simply a result of our continuous efforts to do a better job and of our clients' sense of how they are treated with every phone call and every detail through which we touch their lives. We'll continue to pursue that strategy.

Given the changes in the market for our services, in the planning profession, in technology, and in clients themselves, what will it take for this growth strategy to be successful from now on?

Our employees are critical. Each one wants and deserves clear direction, a clear sense of the objective and what we have to do to achieve it. At the same time, the firm has an obligation to provide the opportunity for each employee to develop his or her skills, to grow professionally.

In addition to clear direction and fully developed professional skills, teamwork is essential—in work groups, groups of managers, and corporate management. Perhaps the most elusive component of success, teamwork requires constant effort and attention.

Finally, it is important to admit when our strategy is *not* working. This should be a rare occasion, but *never* a surprise.