



Selecting a Professional Adviser

Finding just the right professional adviser (attorney, accountant, financial planner) ought to entail more than simply opening the Yellow Pages and pointing. Following are some tips to help you find just the right person to fit your needs.

By Laurie S. Hart

Selecting an Adviser

- Ask family and friends for recommendations. Were they happy with the services and the cost? If you already have an adviser in one specialty, ask them for recommendations in another.
- Call the recommended advisers. Talk to several before selecting one. It pays to shop around.
- Check out their qualifications, education, licenses and experience. Ask for a copy of their resume or check out their Web site. Are they licensed and do they belong to professional groups? How long have they been in business? Do they have experience in the areas you need?
- Ask what their advice will cost. Be sure you understand how you will be charged — commission, hourly, a flat fee or a percentage of your assets.

- Find out whether there are any restrictions on the products a financial or insurance adviser can sell you. Some advisers are limited to selling only products issued by the companies for which they work.
- Meet with a few of the candidates. Most professionals will hold an introductory meeting at no cost. You need to feel comfortable with any adviser you hire.

Working With Your Adviser

- Once hired, have your adviser put in writing what he or she is doing for you and the cost. If you have trouble understanding what he or she has written, ask for clarification or look for a new adviser.
- Who will actually be doing your work? The adviser, a partner or an employee?
- Don't be afraid to ask questions. If you don't understand the advice, ask questions until you do. If your adviser can't explain what they are doing in terms you understand, look for a new adviser.
- Avoid advisers who refuse to work with your other advisers. If your advisers can't coordinate with each other and you, it will cost you more money and may sabotage your goals.
- If you become unhappy with your advisers or their services, talk to them. If your concerns can't be resolved, don't hesitate to fire someone you think is not working for you.

As the old nursery rhyme reads: "My mother said to pick the very best one and that is you." Be sure that the advisers you select are the best for you and your needs. ■

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