



**Financial Management Association**  
**One Washington Square**  
**Accounting & Finance Dept, BT 850**  
**San Jose, CA 95192**  
[www.cob.sjsu.edu/fma](http://www.cob.sjsu.edu/fma)

**Spring 2010 Professional Development Meeting Minutes**  
**Speakers: Rober Dillow from Sagemark Consulting**

March 09, 2010

4:30 PM – 5:30 PM

Held at BBC Room # 202

1. Announcements
  - a. Thompson Global Internship Opportunity: applications are available with Mariah.
2. Rober Dillow ( Bob Dillow)  
How to get a start in financial planning career  
Opportunity  
Financial Planning  
Market overview – planning for tomorrow – the New Normal
3. How he got started with his career
  - a. He graduated in 1976, from then worked for 10 years and went to Saint Mary for his executive MBA in marketing.
  - b. He decided that marketing wasn't what he wanted to do so he had some career counseling and was introduced to financial planning since he loved financial analysis.
  - c. He got his CFP – a designation for finance career
4. Why he chose financial planning
  - a. He loved working; counseling, talking to people and presenting ideas to them, helping them make smart decisions. It's a meaningful job.
  - b. He wanted a flexible job so he could spend more time with his family. Control of schedule was very important to him.
  - c. The career isn't too influenced by the corporate ladder. You find your own clients and manage them; they pay you if they like you and introduce you to others. How much you earn isn't limited.
  - d. Many people make more than 500k a year, yet it's a demanding business. It takes a lot of time to learn the profession.
  - e. The road to get there requires patience, toughness and willingness to stay the course.
  - f. You can be your own business person, an entrepreneur.



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5. Opportunity

- a. There's a lot of room to growth as majority of the population doesn't have a clue. They're pretty illiterate from a financial perspective. When people get out there in the world and get their paychecks, they blow them.
- b. Baby boomers who have accumulated so much wealth over a long time are retiring. They need someone to manage their money.

6. What is financial planning?

- a. Manage uncertainty
- b. Many clients want to be proactive but they're scared of the outcome so they don't invest.
- c. There're many people calling themselves financial planners but in deed they're not ( insurance company , broker )
- d. Start with a comprehensive , written business plan after understanding the client's whole picture
- e. Focus on client's objective
- f. Develop a long term relationship with clients; give them a peace of mind.

7. Q&A

- a. How do you get paid for your service?  
The fee can range from 2k-30k.  
Help develop a written document; the largest amount ever charged was 30k. Investment management (1% on the size of the account), more in line with client's interest. You earn as much as your client does. Ask clients to be proactive, introducing you to potential clients.
- b. How do you get your clients' trust?  
Ask questions that clients are concerned. Being trusted means being real with other people.
- c. Do you need to know about taxation?  
You need to know about income and state taxation, enough to inform them, and work with their CPAs to reduce their taxes  
You don't need your MBA to go for CFP.
- d. How do you get in the business when you get out of school?  
Find a senior planner and learn the business, the analytic side of it. It's a tough business to find clients. It's harder to come into the business person as a young person; you need to familiarize yourself with the business. Don't get frustrated.

8. Career options and progression

- a. Start with a planning focused firm , not just an investment shop
- b. Start with a planning focused firm , not just an investment shop
- c. Start working with clients of the firm and clients on your own



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9. Planning for tomorrow – the new normal

- a. First stage: define risk (losing money, but some people are more upset if they are not in the market when it's in good condition.)
- b. Success: beating S&P by how much %. , how much it takes to make u independent? ( good enough, don't be greedy)
- c. Base on clients' return objective to determine available securities
- d. Risk premium – compensation for taking risk. Stocks – 5%
- e. Stocks outperform bonds by 5%
- f. Are stocks the dominant driver of growth in portfolio?
- g. We're going through periods when the market goes nowhere, there's a lot of risk along the way.

*Minutes submitted by:*  
*Y Nguyen*  
*March 11, 2010*