



LifeAuditors: Here is What You Should Expect to Get from Your Advisors

By Paul Katz, LifeAuditorsSM, Inc.

This article is offered as a service of LifeAuditorsSM, Inc.

LifeAuditorsSM provide a comprehensive, independent assessment of personal and business objectives that includes analysis of corporate and personal tax returns, wills, trusts, buy-sell agreements, retirement plans, insurance, pre and post-nuptial agreements, special needs arrangements for dependents blended family planning and personal exit strategies.

To learn more, contact Paul Katz to schedule a complimentary consult.

While most of us have an attorney, accountant, financial planner, investment advisor and an insurance agent, you might want to start asking yourself if there is any common information that should be shared. Personally, I am always very surprised (actually, shocked) whenever any says, “Yes, I share common information with ALL my advisors.” The reality is we need to consider the positive results when everyone is on the same page with similar facts pertaining to your personal and business affairs. Do they have knowledge about the spending habits of you, your spouse, children, and possibly other personal issues? Do they know the current financial and health issues that may be affecting your parents, children or siblings?

While an advisor may ask from whom you also seek advice, do any of them ever inquire if you would object to their talking with each of your advisors to compare notes? More likely than not I would venture to say you would be infuriated and give a definitive “no” as an answer.

If you wouldn't say yes then how can you possibly know if everyone is providing goods, services and advice that are always in your best interests? Often we hear “need to know arguments,” but the truth is that without the entire picture nobody can possibly be doing a complete job for you. More often than not we see and hear something like this: “I didn't think it was important to share that information.”

Then what should you expect from your advisors? You release a few bits of information and nobody really has a handle on everything going on in your life. Ever hear of “GIGO” (“Garbage In Garbage Out)? While I would like to chastise all advisors I really won't, but I will, however suggest they be more aggressive in obtaining information. They do have an agenda to sell you something and would rather avoid confrontation to complete their agenda.

Lots of questions are asked but the reality is that there are perhaps many reasons why you may be self-sabotaging yourself. Trust perhaps; embarrassment maybe or even a lack of understanding on the issues that may be keeping you from reaching your goals. Personally I feel it's the lack of an impartial and objective confidant who always has your best interests at hand. If you have nobody to talk to or confide in then who can help you reach some conclusions to issues that are preventing you from functioning at an optimum level?

If any of this rings true then it's time to explore the LifeAudit concept to see just how much peace of mind you can achieve knowing that there is a source to bounce ideas off of and, if necessary, just someone to listen without being judgmental.

###

© Paul Katz, LifeAuditorsSM, Inc.

August 2012