



# HERITAGE INVESTORS

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## Eliminating the Uncertainty in Financial Planning

**WHILE MOST INVESTMENT** professionals would agree that political seasons create uncertainty, this year's political races will likely only serve to heighten the already high level of uncertainty that already exists in today's investment marketplace. Add to this the uncertainty surrounding months of stock market declines and a federal reserve that many feel has lost its way and you have an unprecedented level of investor anxiety that puts in doubt the security of millions of Americans at or near retirement.

So just how can an investor navigate their way to financial independence with all of today's uncertainty? The answer to that question for many can actually create an even greater level of anxiety because there are hundreds – no, thousands – of financial advisors each claiming to have answers to your financial questions who only offer piecemeal advice to otherwise complex situations. And because investors often receive conflicting advice, uncertainty and hope for economic security in retirement are placed in doubt.

So just who can you trust? Heritage Investors, a Knoxville-based wealth management firm, offers qualified entrepreneurs and retirees a comprehensive approach to financial planning. Unique in their approach, Heritage Investors founders, Justin Goodbread and Jim DeTar, both CERTIFIED FINANCIAL PLANNERS™, were featured in the December 2014 issue of Forbes magazine highlighting their successful

boutique-style of financial planning.

Everything Knoxville recently interviewed both Justin and Jim to learn more about Heritage Investors.

**EK:** Justin, tell our readers how your recent Forbes magazine feature came about.

**Justin:** Forbes contacted us in the fall of 2014 stating that they had researched our firm and wished to feature us in their magazine. The article focused on the unique boutique style of planning that we provide our clients. The Forbes editor further expressed interest in a Wealth Management company, such as Heritage Investors, that considered their clients as friends. With a low client to CERTIFIED FINANCIAL PLANNER™ ratio, we have the unusual opportunity to develop a full understanding of our clients' goals, dreams, and risk tolerance and time to socialize.

**EK:** Help our readers understand the difference between a financial advisor and a CERTIFIED FINANCIAL PLANNER™.

**Jim:** There are many in the investment community who use the title of financial advisor. However, very few of these advisors qualify as CERTIFIED FINANCIAL PLANNERS™. Many investors are unaware that financial advisors are often not required to have more than a high school education. A CERTIFIED FINANCIAL PLANNER™ (CFP®), on the other hand, must complete a core curriculum, have achieved at a minimum a bachelor's degree, passed a comprehensive two-day board examination, and have earned

the required experience in the financial marketplace.

**EK:** Why is the distinction between a financial advisor and CERTIFIED FINANCIAL PLANNER™ important?

**Justin:** When investors search for investment advice, they discover the multitude of industry designations often assigned to advisors that litter the investment landscape. It's a literal alphabet soup of acronyms, many of which can be acquired with a little more effort than paying a fee for the right to use the designation. With the CFP® designation, investors can have the confidence they deserve knowing that the professional they are searching for has proven themselves to a very knowledgeable third party, in this case the CERTIFIED FINANCIAL PLANNER™ Board. The Board has "Certified" the practitioner as an individual who has passed the knowledge, background, and experience required to qualify as a CFP®.

**EK:** Please describe your average client.

**Justin:** We have the unique privilege to work with the greatest clients in the world. Because of the limited, exclusive nature of our business, our planning clients are not panicking or stressing about the current economic events. To some extent, we were expecting the tumultuous days, and our planning clients know exactly how these events will affect their long-term plans. Our clients are educated, goal oriented, ordinary folks who value a personal, intimate relationship with their CFP®!

**EK:** Jim, you've stated that you help your clients create a comprehensive financial plan in a non-sales environment. Why is that important?

**Jim:** When a prospective client meets with Heritage Investors, they first meet with Justin and me. We have deliberately built our company around a limited number of clients in order to maintain a low client to CFP® ratio. The success of our clients and Heritage Investors is not dependent on serving a huge client base. What we offer are comprehensive planning services to our clients in a non-sales environment. In the sales type environment, clients are often encouraged to participate in the advisor's model portfolio, indexed annuity, or whatever is hot at the moment, often in the absence of a comprehensive plan. That's not us.

**EK:** Heritage Investors maintains a ratio of one CERTIFIED FINANCIAL PLANNER™ to a maximum number of planning clients, currently 25. Why should this be important to your clients?

**Justin:** It is not uncommon in the financial world for investors to feel like they are just one more client to their advisor. Many advisors attempt to service hundreds or even thousands of accounts or clients, making them just one more client. We decided that at Heritage Investors, we did not want to be all things to everyone, but rather all things to a few clients.

**EK:** How would you differentiate the type of comprehensive financial plans that you as a CFP® create for your clients from those

plans that are commonly prepared by financial advisors?

**Jim:** Many financial advisors offer advice focused on a product or service that they or their company offer. As the old adage goes, if all you have is a hammer, everything looks like a nail. Our independent CFP®s develop plans that are indeed comprehensive in nature. Our plans include the complete financial picture of our clients. And because many of our clients are also business owners whose largest asset is often their business, we offer advice on improving their business's performance just as we would their investment portfolio. Tax planning, debt planning, P&L planning, and budgeting are just a few areas that we examine when preparing a comprehensive financial plan for our clients.

**EK:** Financial advisors are typically paid commissions on the financial products they sell. How are the CERTIFIED FINANCIAL PLANNERS™ at Heritage Investors compensated?

**Justin:** The simple answer is we are fee based. Most of our income is derived from annual fees for planning or fees for asset management. We prefer this method of compensation, as this places us into a fiduciary relationship with our clients. If a client's financial plan calls for a product or service that generates a commission, our clients are fully involved in the decision making process.

**EK:** If our readers would be interested in learning more about the benefits of a

comprehensive financial plan prepared by a CFP® and Heritage Investors, how can they learn more?

**Jim:** Our website is [www.heritageinvestor.com](http://www.heritageinvestor.com) and our direct number is 865-690-1155. Your readers may also wish to follow us on Twitter @knoxadvisor, Facebook, LinkedIn, Instagram, YouTube @heritageinvestor, or our blog at [www.planningisfun.com](http://www.planningisfun.com).

**EK:** In closing, is there anything else you would like to add?

**Justin:** Our passion is our careers and those that we serve, and we have been blessed with the best clients in the world. Being a part of their lives and watching them achieve their goals has been personally rewarding. If you have experienced the frustrations resulting from the uncertainties of today's roller coaster investment marketplace and you are ready for a more personal and comprehensive approach to your financial future, I invite you to call us for confidential, complimentary interview today.

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