

summaries



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Beginnings and Endings

Beginnings:

As investment professionals, we tend to take a lot of “investment content” for granted and, like many professions, assume that the general public has the same awareness on wealth planning concepts that we do. Our recent college intern, Daria Lenderman (Northwestern University), shared her observations following her very successful session at Sigma Investment Counselors this summer and reminded us of the need for concise communication and full explanation when we discuss wealth planning with our clients. We hope you enjoy her comments as much as we did.

Bob Bilkie - President

Prior to this August, I had no clue what funded my life as a college student. Every so often my parents would send some money my way, and that was that. I knew how hard my parents worked to generate that money, and that when I graduated, I too would have to work just as hard to make my living. At the same time, that seemed way on the horizon. I, like many other young adults, failed to realize the complex array of components and considerations that affect my family's financial planning.

As I understood, my future would look as follows: graduate college, maybe pursue graduate education, get a job, pay my bills, put some money away in the bank to save, and retire. I now realize that this model acts as the bones for a financial future, but lacks the meat that must be present for success.

The amount of preparation that goes into people's lives astonished me. As a reader, you likely already know about the planning involved with retirement, children's' education, future homes and vacations. While the thought process is somewhat intuitive, I've never had to consider those things in actuality. What surprised me even more was that generally, an untouched salary is not enough to meet those goals. I was passively aware of the risks and rewards of different investments, but never realized the level of necessity they play in people's lives. The variety of investments and the purposes they served in a portfolio was, at first, hard to follow. Eventually the jargon started making sense and I could finally get a glimpse at the whole picture. Salaries, stocks, bonds, homes and more would come together in a way to help a client fulfill their obligations and their desires.

Once I saw the inner-workings of a healthy financial future, the delicate nature of finances struck me. Even with 6-figure salaries, money runs out quickly if not acted upon properly. Overspending and a resistance to diversification could quickly lead to a dissipation of funds.

I never thought I took money for granted. I recognize my privileged upbringing and I have always been thankful for the relative ease with which I am able to live my life. What I was blind to was the depth of thought, strategy, and planning that went into facilitating our financial needs.

Looking forward, this experience gave me insight into the world of wealth and investment management as a career, but also as a necessity for planning my own financial future. I take pride in understanding once foreign concepts. The information and skills I have gained during this experience will undoubtedly fuel my career, whether it be in wealth management or virtually any other field. Furthermore, the knowledge I've acquired is practically applied everyday at Sigma, in my life, and in yours.

Daria V. Lenderman

Endings:

Roughly sixteen years ago, our operations manager asked if I knew anyone that could come in for a couple of weeks to help with a surprise audit. I made a few phone calls, and the next week my Aunt Patty started working at Sigma. She quickly became everyone's Aunt Patty. As most of you already know, she recently chose to retire. She is now watching her one year old grandson full time, and enjoying a relaxing retirement with Uncle John and all of her family.

Aunt Patty leaves behind some big shoes to fill. She has always taken the best care of me and my clients. She also took care of our plants (I heard the plants in Southfield are already wilting), planned our themed holiday parties, and was often making her famous yellow cakes with chocolate frosting for birthdays.

Throughout her career at Sigma, Patty exemplified what it means to put our clients first. She developed relationships with clients that were unparalleled. Clients often called just to talk to her as she's a great listener. Aunt Patty never said no when asked to do anything at Sigma. She was always excited to learn

new things and was happy to take on a challenge. She supported me and everyone else at Sigma in so many different ways. We all really miss her.

When I asked her what she would miss most about working at Sigma, she listed a lot of things but kept talking about all the people she got to know and interact with. She said she loved learning about our clients and getting to know their stories. She has some great friends she made at Sigma that she will miss interacting with on a daily basis. She said she will especially miss carpooling with Nancy Kunkel, but won't miss the traffic on I-696.

I've helped a lot of people transition their lives to retirement. It's never been as bittersweet as helping Aunt Patty plan for her retirement. I am happy that I get to work with her still but now as one of our clients. She will be invited to our ladies' luncheons and get to enjoy these events as one of our guests. These events will also allow her to catch up with former clients and current friends.

From what I've been told, working with relatives isn't always the best idea. Working with my Aunt Patty these past 16 years was the best idea ever. I wouldn't give up the memories we made, laughs we shared, and tears we cried...for anything.

I read somewhere that the key to retirement is to find joy in the little things. I know Aunt Patty already has that figured out. Little Leo, Kate and Ryan are lucky to have her as their grandmother, just as we are all lucky to have her as our Aunt Patty.

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