



# THE FINANCIAL PLANNING ASSOCIATION LOS ANGELES CHAPTER

FPA-LA Newsletter **Spring 2007**

Print this Bulletin

## President's Message



I hope your 2007 is off to a great start!

At FPA/LA, we certainly are. Your programs committee, led by Eric Bruck, CFP®, has done a tremendous job putting together a slate of outstanding speakers for this year. As always, a key Chapter objective is to keep you informed and current on a variety of financial topics. In doing so, we hope this

adds value to you and helps you continue to provide the best financial advice possible to your clients.

A look at this year's calendar of luncheon speakers shows some great upcoming presentations. Certainly one of the highlights of the year will be our joint venture this September, 2007 with the CFA Institute and the Orange County FPA. Jeremy Siegel, PhD, professor at the Wharton School and author of several books, including the best seller, *Stocks for the Long-Run*, will be our featured speaker. He will be talking on "The Future for Investors". Be looking for more details in upcoming months on this exciting event!

In the near term, look for important presentations from Roy Diliberto, CFP®, and former President of FPA, at the May meeting. He will be discussing: "Financial Planning – The Next Step: A Client Discovery Process". Roy will be sharing highlights from his book on how to structure a practice to ensure financial planners are focused on their client's highest values based needs. Thanks to the generosity of our Platinum Sponsor, Payden & Rygel (who will help subsidize the costs), a copy of Roy's book, published by FPA Press, will be available for all attendees of the meeting.

Baylis Resnick, of Polycomp Administrative Services, and one of our most popular speakers last year, will be returning in June to discuss "Cashing in on the Pension Protection Act of 2006". And in July, we will have a presentation on Values-Based Estate Planning.

As mentioned earlier, it is one of your Board's highest priorities to bring you top quality, continuing education presentations. So mark your calendar with these dates (the third Wednesday of every month)...and plan on attending!

In addition, FPA/LA will soon be introducing educational webinars – especially designed for FPA/LA members – to compliment our monthly luncheon presentations. The first two webinar topics are: the current status and economic impact of the subprime market (to be sponsored by Payden & Rygel) and personal branding – creating the ultimate 15-second commercial (to be presented by Timothy O'Brien, President, The Personal Branding

## FPA-LA Links

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## Calendar of Events

**April 18, 2007**

**Lunch Meeting -  
"Are You Looking For  
Alpha in a Box?  
Research  
and The Problematic  
Style Grid"**

**May 16, 2007**

**Lunch Meeting  
"Financial Planning -  
The Next Step: A Life  
Planning Process and  
Practice Model  
to Merge Your  
Clients' Money with  
Their Lives"  
Guest Speakers: Roy  
Dilaberto, former  
President, FPA  
Chairman, RTD Financial  
Advisors**

**June 20, 2007**

**Lunch Meeting  
"Cashing In On the  
Pension Protection Act  
of 2006"**

**July 18, 2007**

**Lunch Meeting  
"Values-Based Estate  
Planning: How to Make  
the People Your  
Clients: NOT Their  
Money"**

**August 15, 2007**

Group). Details on these value-added programs will be out very soon.

And at FPA/LA, we are also gearing up our pro-bona activities in 2007. Led by board member, Brenda O'Leary, we are expanding our activities in Junior Achievement, the WISE Foundation, as well as partnering with pro-bono activities coordinated by FPA at the national level. See Brenda's article later in the newsletter for more details...and I hope many of you decide to get involved.

Speaking of national, there continue to be several topics affecting the financial planning profession that are receiving some press these days. FPA remains an important voice for its constituents, and I would encourage all of you to stay informed as these issues are debated. You can do so by regularly checking the "Government Relations" section of the FPA website ([www.fpanet.org](http://www.fpanet.org)).

Most notably, the CFP Board recently issued their revisions to the proposed Standards of Professional Conduct. Based on input from FPA and other stakeholders, this second exposure draft provided, in part, a greater accountability to the fiduciary role of a CFP certificant. While greatly encouraged by the direction of the new draft, FPA is conducting its own thorough review. For example, FPA has reviewed the issue of fiduciary responsibilities through a special Fiduciary Task Force. Their findings, recommendations and extensive legal research can be found on FPA's web site.

CFP Board is currently taking comments to their latest revision, and I would encourage all to share their opinions during this period. You may also post your thoughts and opinions on FPA's special discussion forum. The financial planning profession will certainly benefit from everyone's input.

Finally, a reminder that FPA puts on some great conferences. The FPA Retreat-2007 in Galveston, Texas from May 5 - 8, 2007 and the annual conference in Seattle, Washington from September 8 - 11, 2007 are coming up. Each conference offers the attendee a chance to meet and network with fellow financial services professionals and to hear from some truly exceptional speakers. Check out the FPA website ([www.fpanet.org](http://www.fpanet.org)) for more information.

As always, look to FPA/LA to partner with you in achieving your professional objectives. Let me, or any of your Board members know if there are ways we can be of further assistance.

I do hope you and your business are off to a successful start this year. As you can see there's a lot going on with FPA and FPA/LA!

Sincerely,  
Mark S. Rothstein, CFP®  
President

## Media Do's and Dont's - WHEN YOUR 15 MINUTES OF FAME COMES

### WHEN YOUR 15 MINUTES OF FAME COMES

That the media is powerful in its influence over people is fairly well known. This, of course, is not to say the result of being interviewed or quoted is all the qualified clients



#### Lunch Meeting "Strategies and Tools for Debt Planning and Management"

**September 19, 2007**

#### Lunch Meeting "The Future For Investors"

**Guest Speaker:** Dr. Jeremy Siegel, *Professor, Wharton School of Business and Author, Stocks For The Long Run*

**October 17, 2007**

#### "Insurance Day"

**November 14, 2007**

#### Lunch Meeting "CFP/CPA Networking Day"

**December 19, 2007**

#### Annual Holiday Luncheon

"Global and US Economic and Markets Outlook"

**Guest Speaker:** Dr. Thomas Higgins, *Chief Economist, Payden & Rygel*

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you could ever want. Being quoted or, better yet, interviewed by the media in a positive light is, however, good for building your reputation and creditability. Unfortunately, most of us don't get in the public eye as much as we should in large part due to it being hard work that usually takes a back seat to something that produces results today. That is a short-sighted outlook so, somehow, time must be found for marketing and public relations.

When the opportunity comes, whether through your efforts or an FPA/LA media inquiry introduction, it is important to make the best of it. Derrick Kinney, author of "Attract Your Idea Client" had some hints on how to get the most bang for your buck. It would be a good idea to print out these recommendations for working with the media and save them for review the day the press or television comes 'a knockin'.

Phil  
Phillip Cook, CFP®  
VP Public Relations, FPA/LA

*The 10 Biggest Mistakes People Make in Working with the Media*  
By Derrick Kinney

Mistake #1 – Trying to be all things to all media outlets.

Truth: You want to become known as an "expert" not a generalist. If the interview is not on an area that you are comfortable speaking about, refer the opportunity to someone who is.

Mistake #2 – Thinking it's all about you.

Truth: It's not about you. When the media asks you to jump, you ask "how high?" You're being interviewed to provide a service to their audience, not to showcase yourself. The more you work as a team-player, the more successful you'll be.

Mistake #3 – Giving a lot of technical information during an interview.

Truth: In each interview, you have one goal—to convey bottom-line information in an easy-to-understand way that really connects with your audience.

Mistake #4 – By sending one press release, you expect to be overwhelmed with interview requests.

Truth: Rarely will you be contacted after sending just one press release. Instead, contact your media contacts and find out what types of story angles they're looking for. Making a personal connection is the real key.

Mistake #5 – Doing an interview but you've never watched or listened to the program you're about to be on.

Truth: If you're about to do a TV interview, study how the anchor asks questions, how the anchor dresses and interacts with guests. Ditto for radio interviews. You want to blend right in like a pro.

Mistake #6 – Not looking the part.

Truth: For example, if you're a financial advisor, then dress like how people in your local area expect financial advisors to dress – suit, tie, etc. Truth: It is always better to overdress than to underdress.

Mistake #7 - Making a sales pitch on the air.

Truth: Always resist the urge to suggest people contact you to set up a meeting. You will come across as self-serving and salesy and not professional.

Mistake #8 – Thinking that the media works around your schedule.

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Truth: When a reporter or TV station calls you, they need you to be available right then. The more flexibility you have, the more calls you'll get for future interviews.

Mistake #9 – Not keeping up on your trade journal reading.

Truth: Read everything you can about your industry to keep up on business trends. By reading on a regular basis, you'll learn what is interesting to reporters in your field.

Mistake #10 – Sitting back and waiting for the media to call you

Truth: News stories break everyday. If you're not regularly keeping your name and company in front of the media outlets that cover your topic, you're missing huge opportunities.

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## Membership Campaign



May 31, 2007 is the deadline for two recruiting contests for bringing in new members to the FPA...the Heart of Financial Planning™

For the most new members signed up between May 1, 2006 and May 31, 2007 the trip is a four night and five day stay in Paris, France. That gives you about two more months to win a the trip which includes round-trip airfare, accommodations in a four-star hotel in the heart of the city of lights, a half day city tour, dinner and a cruise tour on the famed Seine River, and your choice of an excursion to Versailles, Normandy, or Giverny.

In the second contest, the member who brings in the most new recruits who are financial professionals in allied fields and who join FPA by May 31, 2007 will receive free registration (\$800 value) to the annual FPA conference in Seattle, Washington, September 8-11, 2007, at the Washington State Convention Center. Financial professionals in allied fields included accountants, attorneys, estate planners, bankers, insurance agents, stockbrokers, money managers, investment consultants, trust officers, and mortgage brokers.

Remember, there is a \$25 dues certificate (\$10 for each student) for each person you refer who becomes a member of FPA.

For an online application, go to [www.fpanet.org/member/membership/join](http://www.fpanet.org/member/membership/join). Don't forget to include your name as the referrer to receive credit for the new membership. Please address any questions to Gregory P. Fong, CFP®, Vice President, Membership, 310-792-0801, or contact the FPA Member Services at 800-322-4237.

## Tiered Profit-Sharing Plans . . .And now a word from one of our sponsors.....

Baylis Resnick, Vice President and senior pension consultant at Polycomp (FPA/LA Platinum sponsor) will be our luncheon speaker in June, 2007. He has written a recent article entitled "Tiered Profit Sharing Plans" which he has graciously made available to our members. The article may be accessed by clicking on the link below.

[Tiered Profit-Sharing Plans Article](#)

## FPA Los Angeles and Junior Achievement

I participated in an exciting conference call on Tuesday, March 20 regarding the developing



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Association,  
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partnership between the Financial Planning Association® (FPA®) and Junior Achievement Worldwide™ (JA). The call was led by FPA's consumer relations manager, Ryanne Enyeart, and FPA's president-elect, Mark Johannessen, CFP®, and included reps from several dozen FPA chapters. I am very excited about this effort. It offers a great opportunity for the FPA of Los Angeles to improve the financial literacy of children in grades K-12 by expanding the reach of an established, effective program.

While the JA programs are not labeled "financial literacy," they address much of the same messages of FPA, and do so by fostering similar values. FPA's Core Values are competence, integrity, relationship and stewardship. JA's Web site leads with the words, "Invest, Involve, Inspire." Its first sentence speaks of helping "young people understand the economics of life." In my opinion, there is a lot of overlap.

JA has already developed the curriculum and materials, which are being taught in classrooms across the country by a variety of volunteers. The syllabus, different for each grade, consists of five 45-minute sessions that can be delivered in one concentrated day or as a once-a-week series for five weeks. In the agreement being finalized between the national offices of FPA and JA, there would be a coordinated effort at the local level in which FPA chapters identify volunteer presenters, while JA sets up the seminars at the schools. JA would provide the volunteers with a one-hour training session, as well as curriculum materials and training aids.

A pilot program is underway in Denver and is off to a great start. Additionally, several FPA volunteers have raved about the positive impact the program has made and the commonality between the FPA's financial literacy message and JA's curriculum.

On the national level, FPA and JA expect to have their agreement worked out very shortly. There will be a formal announcement at the FPA annual conference in Seattle in September, with implementation during Financial Planning Week October 1-7, 2007.

I have already received a great deal of interest in this program from the members of our chapter. Our goal is to have about 20 volunteers in local classrooms this fall. JA will provide us with a presentation during one of our upcoming chapter meetings to help us spread the word internally.

I think we can have a lot of fun with this program, and I look forward to working with all of you to make the Los Angeles FPA / JA effort a smashing success

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