

FPA

THE FINANCIAL PLANNING ASSOCIATION

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PRESIDENT'S PODIUM

The FPA Planner Newsletter Celebrating 20 Years of Regional Synergies

by Chuck Bowes, President, FPA East Bay

Attending the FPA Leadership conference in Denver last November gave the dozen Chapter Leaders from Northern California an opportunity to meet FPA leaders from around the country, brainstorm new ideas, learn what is working and what is not, and communicate on a variety of issues. I found the experience to be a good use of time and precious chapter finances.

Cross chapter communication and collaboration is nothing new in the Northern California region thanks to the visionary work and leadership of people such as Norm Boone, Mary Sullivan, Virginia Gerhart, Rosemary DeGregorio and Brenda Herrington who was the original editor of the FPA Planner newsletter you are currently reading. These pioneers of our industry, and countless other who have followed in their footsteps, have paved the way for sustainable success in Northern California. They worked hard to create the amazing FPA NorCal conference back in 1971, establish the Northern California Presidents Council in 1992 and penned the first edition of The FPA Planner newsletter in the same year. As a result, the FPA Northern California Chapters are consistently considered national



Chuck Bowes CFP® is co-founding partner at Waypoint Wealth Partners in Walnut Creek. Chuck is the 2012 president of the FPA East Bay.

leaders in virtually every category – and that was on display again in Denver with three "leadership awards" being earned by FPA East Bay in 2010.

In the spirit of continuous improvement the incoming chapter presidents felt the FPA Planner Newsletter deserved a "makeover" to celebrate 20 years of excellent communication and to achieve two specific goals:

- 1) To create a new and consistent look and feel for each issue
- 2) Create a tradition of celebrating the amazing work and lives of our

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happiness, and success in the
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2012 FPA NORCAL SPEAKER SPOTLIGHT

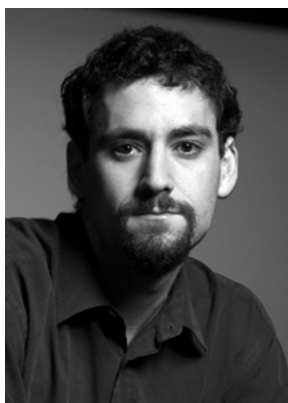
AMT Uncertainty Looms Large

by Michael E. Kitces, MSFS, MTAX, CFP, CLU, ChFC

In the coming months, we will feature articles from guest speakers who will be speaking at the 2012 FPA NorCal Conference. Our members consistently rate Michael Kitces as one of the top speakers each year and we are pleased to welcome him back in 2012. For more information about Michael's 2012 presentation or the conference in general, please visit www.FPANorCal.org.

The last "patch" for the Alternative Minimum Tax occurred with the Tax Relief Act of 2010. Signed into law by President Obama just two weeks before the end of the year, the legislation provided a two-year extension to a number of lapsing tax provisions – including most of the so-called "Bush" tax cuts of 2001 and 2003 – through the end of 2012.

However, in the case of the Alternative Minimum Tax, the two-year extension of the legislation merely retroactively patched the AMT for 2010, and extended the patch into 2011. As a result, while many tax provisions are still in place through the end of 2012, in the case of the AMT the patched rules lapsed at the *beginning* of 2012. And unfortunately, the recent stalemate of the Congressional Super Committee did nothing to change the situation.



Michael E. Kitces, MSFS, MTAX, CFP, CLU, ChFC is the publisher of the e-newsletter The Kitces Report on advanced financial planning topics, and the Nerd's Eye View blog for financial planners, through his website www.kitces.com. In addition, he is the director of research for Pinnacle Advisory Group.

So what happens now that it's 2012 and there's not (yet?) an AMT patch? The AMT exemption – a flat deduction that all taxpayers receive, unless phased out at higher income levels – is reduced from \$74,450 (for married couples; \$48,450 for singles) down to \$45,000 (for married couples; \$33,750 for singles). At a marginal AMT tax rate of 26%, this change to the AMT exemption deduction results in an outright tax increase of \$7,657 for married couples (and \$3,822 for singles) compared to the 2011 law for anyone who is fully subject to the AMT!

For clients who were not already subject to the AMT, the reduced exemption may cause them to become subject to the AMT. In fact, the Tax Policy Center estimates that while only 5-6 million people will end out subject to the AMT in 2011, if the AMT exemption is not patched, over 30 million taxpayers will be subject to it in 2012, including more than 90% of married couples earning \$100,000 to \$500,000 of income. In other words, for the majority of financial planning clients, AMT would actually be the "normal" tax system, and the regular tax system would become the rare alternative!

On the other hand, a world where AMT is the base case for most clients isn't necessarily a more complex world. On a standalone basis, the AMT is actually a simpler system. It has two tax brackets – 26% on the first \$175,000, and 28% on the rest. It has only a cou-

ple of deductions – for most clients, the mortgage interest deduction and the charitable deduction are the only ones that will be claimed. And it has one big exemption for everyone that starts to phase out at 25 cents on the dollar once income after deductions exceeds \$150,000 (for married couples; or \$112,500 for singles). Arguably, that may actually be a simpler tax planning environment for many clients, who are otherwise confused by our 6-tax-bracket system and myriad deductions to claim, all with their own special rules, phase outs, and thresholds! And in point of fact, some high income clients might even want to accelerate income into an AMT year, which – after the phase-out of the exemption – only has a top tax rate of 28%, compared to the 35% (scheduled to rise to 39.6%) rate of the regular tax system!

Of course, it's still possible that Congress will intervene with an AMT patch before the end of the tax year, to avert the massive shift of most middle-income clients from the regular tax system to the AMT. In 2010, the legislation didn't get done until 50 of the 52 weeks of the year had already passed, when the patch was implemented retroactively to January 1st... and given that 2012 has already started, a retroactive AMT relief provision is the best that we can hope for at this point. It is not without precedent, but realistically in an election year, the viability of a patch won't be known until the election outcome is known – which means even if there is an AMT patch; it probably won't arrive until after Thanksgiving.

In the meantime, though, it's important to be aware of the situation, and to prepare for the potential higher tax impact and new tax world our clients may face.

PRESIDENT'S PODIUM

The FPA Planner Newsletter

Celebrating 20 Years of Regional Synergies Cont'd

members, committee chairpersons and sponsors.

The new format will feature five new columns or content areas. On a monthly basis, chapters will rotate the responsibility for creating the content. We believe this will make the newsletter easier to read, more interesting and will continue to build on the legacy of leadership that has been developed over the decades in Northern California.

New 2012 FPA Planner Columns:

• Presidents Podium:

Each month, one president will write a column about a topic of interest that they feel will benefit the broad regional audience. I am grateful for the privilege to write the first one about the format of the newsletter and the importance of regional communication and collaboration.

• Board "Blurb":

The heart of any organization is its members, committees and sponsors. Each month one of the chapters will write about a committee that is doing some great work or taking an innovative approach to achieve its goals. Check out the amazing work happening in Silicon Valley when you read this month's "Board Blurb".

• Sharpen the Saw:

OK we are taking some poetic

license with Stephen Covey's 7th habit to create a practice management column for each edition! Seth Shapiro is bringing some innovative ideas on Social Networking from San Joaquin Valley to kick us off.

• Sponsor Spot:

All chapters are able to accomplish so much more because of the ongoing dedication and support of our sponsors. And our sponsors are in a unique position to interact with a wide variety of advisors, firms and outside organizations. Each month one of them will share their best of the best ideas with us. Outgoing FPA East Bay chapter President David Borelli took time away from the driving range to provide some excellent insights into client advisory boards – I think you will find his ideas worth reading.

• **Member Profile:** With such a diverse and interesting membership we wanted to make a tradition of sharing some of their amazing stories. We are beginning this tradition with the story of Annette Brinton (of FPA NorCal fame) who recently returned from a two week trek along the Salkantay trail to Machu Picchu. Read on to learn some of the high altitude wisdom she brought back with her!

We hope you find these changes refreshing and interesting. We look forward to another great year as we continue to build on the strong foundation that has been forged over the last 40 years in the Northern California Chapters of the FPA.

East Bay Chapter Executive Director

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New address? Has your membership information changed?

SPONSOR SPOT

Establishing a Client Advisory Board

by David Borrelli, Oppenheimer Funds

Given the increase in competition, especially for your best clients, it's a good idea to proactively look for ways to fortify your relationships with these individuals and continually demonstrate the value you add. One way to accomplish this is by establishing a client advisory board to help you get useful feedback, and then acting on that feedback to strengthen your practice.

A host of benefits

While client advisory boards can take many forms, they're typically comprised of a small group of your most important clients. Hand-picked by you, they can provide valuable, candid input on their experience as your clients. Soliciting unbiased feedback from this group provides a number of important benefits: Feedback on "big picture" items. Whether you're looking to develop a long-range business plan, change your fee structure, or add new services, your advisory board can provide a reality check on major items that could affect your business in the years to come.

Review problems and discuss solutions

All too often, you only learn about

an issue with some aspect of your business after you lose a major client. Through the discussions with your advisory board, you can learn of potential problems before they adversely impact your bottom line. You may also uncover possible solutions that you had not considered.

Increase retention

Many of your wealthy clients work with multiple financial firms (see box below). With their involvement on your advisory board, you can seek to differentiate your practice from the competition, increase your retention rates and generate incremental assets from these clients.

Generate referrals

The members of your advisory board are, in essence, ambassadors for your business. By agreeing to participate, they're confirming that they like you at least enough to remark openly, for your benefit, about the quality of service

you provide. As such, they're ideal candidates to sing your praises and to provide a steady stream of quality referrals.

Before you get started

Before you invite clients to participate on your advisory board, take the time to carefully plan out its goals, structure and format. This is especially important, as you'll be working with some of your best clients and you don't want to give the impression that this is a haphazard effort or a poor use of their time.

Goals

An advisory board is more than just a means to solicit client feedback. It's also a way to demonstrate how important you consider your clients' opinions to be, not to mention a forum in which to showcase your talents. It's a chance to grow assets under management, improve relationships and generate new ideas. Think carefully about what you want to accomplish with your board and convey your vision at each board meeting you conduct.

Structure

There are no hard-and-fast rules regarding the number of people on your advisory board. Some of this will depend on the total number of clients you serve and the resources in your office. At a minimum, you may wish to have six or eight members, and a maximum of twelve. This range should be large enough to obtain a cross-section of clients, while not being so large that some clients' voices aren't heard.

Format

There are many schools of thought about how to run advisory board meetings. Some advisors take an informal approach that starts with a discussion and ends with dinner. However, we've often heard a more formal approach is warranted. By emphasizing that your sessions are more of a business meeting than a social outing, your members may take them more seriously and remain more focused. You may also want to consider hiring a professional facilitator to run the meetings. This can help keep meetings on track and lend a more professional air to your process.

Cont'd next page



David Borrelli is a VP with Oppenheimer Funds. He is a member of the board of directors of the FPA East Bay and he served as chapter president in 2011.

SPONSOR SPOT

Establishing a Client Advisory Board *Cont'd*

Create your advisory board

Once you've determined the number of members, you must decide who to invite. In addition to your "A" clients, you may want to include other clients who are business professionals, such as tax professionals or attorneys, as they may add a different perspective to your discussions. You'll also want to choose people who will take their role seriously. While selecting opinionated people is helpful to generate feedback, avoid clients who may dominate the discussion. Make your invitation in person or over the phone. Explain that you're looking to provide the best service possible and emphasize how much you respect their ideas and input. Be sure to specify the goals of the group, the frequency of the meetings and the time commitment. You may also want to consider having the members sign a confidentiality agreement. Ideally you'll want to stagger the membership in one- or two-year increments in order to strike a balance between maintaining a level of continuity and obtaining fresh perspectives from newer members. In terms of the meetings themselves, a minimum of two hours is generally necessary. Many advisors convene their board anywhere between two and four times a year.

Running an effective meeting

It's imperative to have a set agenda that you distribute to your board members before the meeting takes

place (see below for a sample agenda). By doing so, your members can get their creative juices flowing ahead of time and be prepared to participate in lively discussions. Also let the attendees know whether you'll be serving refreshments or a light meal. During the meeting, be prepared to graciously accept and appropriately respond to constructive criticism. If you don't, your board members will be less likely to share their honest opinions that are meant to help your business. While you want to remain focused during your meeting, there may be occasions when the group goes off on a tangent. If it appears warranted, be flexible and encourage the discussion before getting back on track. Above all, remember that your board members are sharing their most precious commodity—their time—so be sure to respect the meeting time frame you established. At the conclusion of your meetings, summarize key points. At your next meeting, provide an update on the actions you've taken since your last meeting. This feedback is essential to reinforce that you're taking their suggestions seriously and that you value their input.

your part-for the preparation, the meetings themselves and follow-up. However, the time and effort you spend can be instrumental in growing your business, strengthening relationships and working more efficiently. Follow the steps below to establish your advisory board:

- Set specific goals for your advisory board
- Determine the number of members, their tenure and frequency/location of meetings
- Select a facilitator for your meetings, if desired
- Review your book and invite appropriate clients to be board members
- Send a detailed agenda prior to your first meeting and follow it closely
- Meet with your staff the day after the meeting to discuss your findings
- Develop and implement an action plan based on the feedback you receive
- Send a follow-up note to the participants thanking them for their input
- Begin preparing for the next meeting

Quick Tip

Let the members of your advisory board know that their opinions will be strictly confidential. This is necessary in order to receive honest feedback regarding staffing, service and other sensitive topics.

Get started today

A truly successful advisory board takes an ongoing commitment on

REGIONAL NEWS

by Steve Johnson, CFP® and Evelyn Zohlen, CFP®
FPA Silicon Valley and FPA Orange County
Co-Organizers, FPA of California

As financial planners, we work to improve our clients' lives. While we can't control things like the markets or our clients' emotions, we can work to influence things like the government rules and regulations that affect us and our clients. Here in California we are taking steps to have a positive impact.

In last month's Government Relations Column, Bob Finke wrote about the assistance FPA is currently providing to the Securities Regulation Division regarding the transition of registered investment advisers from the SEC to California, and the resource we can be in the future on things like helping to evaluate the impact of proposed rules and laws designed to protect consumers and the way financial advisers are regulated. Earlier, the original Planning Days was hatched by the East Bay chapter along with Bill Lockyer, and our relationship with John Chaing, the State Controller, first began at the NorCal Regional Conference.

How can we be even more effective? By creating a state-wide coalition consisting of all of the FPA chapters in California. The FPA chapters in Florida created a similar coalition several years ago with great results. An "FPA of California" could serve as a unified voice to our state government regarding matters that affect our profession and the clients that we serve.

Our strength would come from our numbers: 14 chapters with 3073 members. Imagine the impact of sharing with a state official that you speak on behalf of over 3,000 financial planners that serve hundreds of thousands of their constituents with combined wealth in the hundreds of billions!

FPA of California is still in the discussion phase, but we anticipate that each Chapter would designate a representative to sit on the FPA of California council board. This representative could be your Government Relations chair, another member of the Chapter Board, or for that matter



Steve Johnson, CFP®



Evelyn Zohlen, CFP®

any Chapter member that is passionate about education and advocacy with our state officials. We would anticipate the council "meeting" by conference call at least quarterly to stay apprised of developments at the state level, to share ideas and concerns from the Chapters, and to develop strategies for outreach to our state officials.

The cost of these outreach efforts will be determined by their scope and could be funded from a variety of sources. FPA national has indicated that they will help fund the creation of our state council by paying for legal fees and consulting to create our

professional not-for-profit corporation. In addition, national will help fund our initial "launch" efforts by hosting a conference line for our use and covering similar costs. Other sources of funding may include seeking state-level sponsors and/or a small per-member fee collected annually as part of the membership renewal process.

The council of Chapter representatives will agree on a budget (and the best way to fund it) based upon the various outreach projects that they would like to pursue. Upon incorporation, the newly-formed council of Chapters will need to organize itself, adopt bylaws, develop the budget, determine its funding sources, and more. Your Chapter representatives will be coordinating all of this through their Boards of Directors.

Creating a new organization from scratch is challenging, even with the "model" provided by FPA of Florida. Discussions around the proposed FPA of California were held during each of the last two National and Chapter Leader conferences, during the 2011 Far West Roundup, and are planned for the next NorCal Presidents' Council meeting in February. What are *your* thoughts? You can reach Steve Johnson at stevej@JLwealth.com and Evelyn Zohlen at evelyn@inspiredfinancial.biz.

Do1Thing.
One Thing Leads to Another.

**Silicon Valley Chapter
Executive Director**

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New address? Has your membership
information changed?

BOARD BLURB

Network and Connect in Silicon Valley

by Eric Solve, President, FPA Silicon Valley

For those of you who didn't read the President's Podium, the idea behind this monthly column is to highlight the work being done in the individual chapters, by your very own board members and their committees. By highlighting these efforts, we hope the members will become more familiar with the work being done on their behalf, draw attention to upcoming events, and perhaps entice some of you to help out by joining the committees being featured.

This month, I'd like to highlight the work Cynthia Gartner-Bridges (Silicon Valley Career Development Director) and her committee accomplished last year and draw attention to some of the wonderful events they are working on this year.

In previous years, Career Development at our chapter focused primarily on students and new planners. Though students and newer planners were appreciative of those efforts, we really weren't addressing the needs of our more seasoned members; beyond the monthly chapter meetings. Once Cynthia took over as Director and became more familiar with the position, she began to "rethink" what we were doing and decided to create a more comprehensive approach to career development.

Cynthia's goal is to create opportunities for planners of all stages to advance their careers - whether they are just entering the profession,

growing an existing practice, developing a referral network, looking for partnering opportunities or succession planning.

Some of the programs geared toward students and newer planners include Student Forum events, scholarships, job postings, and 'getting started' panel discussions within the UC Santa Cruz Extension courses. These panels and events expose students to some of the practical issues of the career transition. At the suggestion of the East Bay Chapter, the Silicon Valley Chapter has also started evening job-search networking events, where employers can mingle with intern candidates, recent graduates or other planners looking for a new opportunity. The career development team held their first networking event for our chapter at the Sonoma Chicken Coop in Campbell and it was attended by nearly 60 people.

One important value that FPA offers mid-career planners is the opportunity to connect with each other, to build relationships with peer/support groups, potential employees, and/or potential partners. Creating opportunities and events that help facilitate those relationships is one way the career development team is focusing on our mid-career professionals. The career development committee had one well-received Allied Professionals Networking Event at the Left Bank in Menlo Park, and additional ones are planned for 2012. Another resource that Cynthia created for the mid-career professionals is a white paper on how to form/create a study group (available at www.fpasv.org/career-practice/study-groups). Study groups allow planners the opportu-

nity to build a close network of peers to share resources and ideas on practice management, technology and other aspects of financial planning.

Seasoned professionals are a vital part of the Chapter, and our community is graced with the participation of a very giving group of senior planners. Offering jobs or internships, providing guidance and advice on an informal basis with students and budding planners, and serving as a resource at networking events are opportunities for senior planners to 'give back' to the financial planning community. The Career Development Committee also recognizes that at some point, these seasoned planners must plan for their own retirement, so a 'succession planning' panel discussion is one of the programs targeted to senior planners in 2012.

As we embark on this New Year, Cynthia and her team will continue to evolve the Career Development vision and program plan. The events calendar for 2012 is still being finalized, so we don't have specific dates at press time. But please stay tuned for details on the Silicon Valley website and email newsletters on upcoming events. We look forward to having you join us! Your presence will add much to the camaraderie, and we are confident that you will enjoy meeting new people and connecting with friends.

Finally, on behalf of the Board of Directors, I have one request..., for those of you who would like to become more involved in our chapter, don't be shy, reach out and let us know how you'd like to participate. There's always room for more volunteers!

MEMBER PROFILE

Annette Brinton

by Julie Asti, President, FPA San Francisco

As passionate and dedicated financial planning professionals, we are all committed to serving our clients every day and putting their interests first. As a result, we often find ourselves focusing our energy on developing technical expertise and staying current on developments in the economy, markets, tax law and countless other rapidly changing variables.

As Annette Brinton's career developed, she discovered that she could no longer focus entirely on being the consummate "doer"; she had to learn how to lead, both in her firm as they hire and develop their team, and also in the non-profit organizations that she's actively engaged with.

"I don't think I ever truly appreciated how different the skills sets are until recently", says Annette. "It became really important to me to focus on this as a key area of my professional development".

With that awareness top of mind, she talked to a number of people in her network about finding a good coach or program to help her develop her leadership skills. One of those people was Sharon Rubens, a CPA and successful business owner in Lafayette. Sharon is a member of the Women's President's

Organization and was considering a leadership development program offered by the Executive Director of that organization, Elizabeth Becker. "In a one hour call with Elizabeth, I knew that this was it; this was the

was one of most exhilarating experiences of the trip as we really felt the power and spirit of the Andes being channeled into our big projects".

In the months leading up to Annette's trip, she had one on one coaching sessions to define her unique intentions and create what Elizabeth calls, "her big project statement". In addition to one-on-one coaching, there were group calls and hikes where the women got to know each other, share and develop the work on their big projects and support one another.

While Elizabeth was leading the trip and the program, a big part of her program design was for this diverse group of women to learn from one another and to use their strengths to develop as leaders. "We so often

focus our attention on things that we're not good at, or areas where we are deficient in some way. It was really empowering and energizing to identify and build from our strengths." She said the book, StrengthsFinder 2.0 and the accompanying assessment was a helpful tool.

The final month of the program was dedicated to creating an action plan to continue the great work that each woman had started. *Cont'd next page*



FPA SF member Annette Brinton (second from left) hiking along the Salkantay trail to Machu Picchu. Annette is a principal with Waypoint Wealth Partners and is the Program Co-Chair of the 2012 FPA NorCal Conference.

type of program and coaching I was looking for." Both she and Sharon signed up and joined four other women on the journey of a lifetime.

The program was four months long. In the third month the group traveled together to Peru for 12 days where they met with some amazing and inspiring local business owners and non-profit leaders. They then hiked the Salkantay trail to Machu Picchu. They hiked from lodge to lodge for 6 days all the way to Machu Picchu, covering over 41 miles and reaching 15,230 feet at the highest point. "It rained and snowed the day that we passed over the summit and we witnessed the biggest avalanche that our veteran guide had ever seen. That might sound miserable but it

San Francisco Chapter Executive Director

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MEMBER PROFILE

Annette Brinton *Cont'd*

"Developing as a leader isn't something that happens overnight but having the dedicated time, space and guidance that we had through this program gave each of us a quantum leap forward. Now the key is keeping it going!"

When I asked Annette what her top three learning's were, here's what she said:

1. Know yourself. So much of being a good leader and developing your voice as a leader is getting

deeply in touch with who you are, what you stand for and what your core values are.

2. Diversity is powerful. We often seek advice and gravitate towards people who are similar to ourselves but we often learn the *most* from people who have different backgrounds, experiences, and perspectives.

3. Sit with the question. In our faced paced, demanding world, we are so often too quick to answer the question before us. Rarely do we take the time to sit with the question to make sure it's the *right* question to be answering. Elizabeth challenged me on this early in the program and it turned out to be the pivotal point in

my journey.

Just as Annette is working to ensure she continues to develop and build on the lessons she learned on her incredible journey to Peru, we need your help to continue the development and growth of the Member Profile column. If you know of an FPA member who has achieved a lifelong goal, done something inspiring, or just has a story that our members would find interesting please let your chapter executive and president know who they are!



SHARPEN THE SAW

How are Baby Boomers Embracing Social Media?

by Seth Shapiro, President,
FPA San Joaquin Valley

Barely a day goes by in which we don't hear about "social media." When I speak with financial planners, many wonder whether and how social media will truly impact their business. This month, we are pleased that Zenet Negron would share her expertise on the subject with our fellow FPA members and then you can decide for yourself. Enjoy!

Do you remember this Northwestern couple and their YouTube video sensation in 2011? Baby Boomers are embracing social media and they are becoming some of the fastest growing



Image: YouTube

users. The Millennial Generation (birth years 1978-2000) is the largest demographic of social media users but now mom, dad, grandma and grandpa are following right behind them.

According to the annual Social Media Consumer Trend and Benchmark Report by Experian Marketing Services, 98% of 18 to 24 year olds use social media every month, but the 55 to 64 and 65+ age groups are catching up. In addition, the 65+ age group reportedly grew the most in the past two years, increasing by 49%.

Because the Internet has only been active for the last two decades or so, social media has attracted many between the ages of 25-54. However,

if you believe your marketing target should only include this demographic, think again.

A recent Nielsen survey reported that 58% of the Baby Boomer generation 55+ years old. The survey concluded that a majority of them have extra money to spend and have the time to learn how to use the Internet and experiment with social media.

This rise of the older generation online could explain the number of businesses and companies that are now investing serious time and effort into social media. This generation understands how traditional media works and social media is not that much different.

Both provide entertainment or information which could include the news, and it is understood that in exchange for your content they will accept commercials and other forms of advertising. Baby Boomers were trained to endure commercials on TV, and understand it was the price for getting free entertainment, and occasionally some educational content.

Ed Sullivan had anxious viewers wait patiently during a commercial just to see and hear Elvis or The Beatles. It is also what works with the newspaper and magazine subscriptions even today.

It's no different with social media. We have YouTube, Facebook, Twitter, LinkedIn, and many more along with online publications, news and magazines that do the same. They provide perceived valuable content and your business can market its brand and services. Baby Boomers understand and accept this.

Make no mistake, members of this

generation are not fools and if you want them to "Like" your Facebook page or subscribe to your blog feed you must provide a benefit and reason for doing so. Your content must be worthy of their time and attention. Social media is not a set it and forget it marketing platform especially when Facebook is constantly changing its functions. It requires your time.

If you want to attract Baby Boomers or new and younger clients, you may want to consider adding social media to your marketing arsenal. Some additional stats from Experian Marketing Services' recent annual "Social Media Consumer Trend and Benchmark Report" concluded the following:

- 91 percent of online Americans use social media in an average month.
- That's 129 million
- 58 percent use Facebook monthly. The average number of friends is 130
- 18 percent of parents try to connect with their children via Facebook, up from 6 percent in 2009
- Facebook visits last five times longer than visits to Google+
- Social networks are an infinite loop: 19 percent of all visits are immediately followed by a visit to another social network
- 20 percent of users now access social media via their phones, up from 11 percent.
- 14 percent use phones to upload photos and video

When it comes to the financial sector, particularly with all the required compliance issues, it can be challenge, time consuming and not worth implementing even if your broker dealer allows it and provides some services. Or is it? Time will tell.



Zenet Negron is the owner of Socially Now and Breaking Stockton News. To subscribe to her weekly blog on social networking, please visit www.SociallyNow.com.

FPA East Bay Chapter Meeting

Economic Outlook - 2012

Gary Schlossberg

Senior Economist at Wells Capital Management Inc. in San Francisco

Date:

January 4, 2012

Time:

7:15 am

Location:

Round Hill Country Club,
3169 Round Hill Rd.,
Alamo, CA

CE Credits:

1 Hour

Cost:

Advance Registration

\$30 FPA Members

\$40 Non Members

At the Door

\$40 FPA Members

\$50 Non Members

Presenter's Bio:

Join us at our upcoming Chapter meeting January 4th, 2012

As senior economist, Gary Schlossberg is responsible for assessing the economic environment and providing input to the equity and fixed income portfolio management teams at Wells Capital Management.

In this capacity, he makes presentations to clients, prospects and investment staff analyzing prospects for the financial markets. He entered the financial industry in 1972 as a researcher at the U.S. Treasury and Federal Reserve Board covering international economic conditions and joined Wells Fargo in 1974. Mr. Schlossberg earned his bachelor's degree from the City University of New York and his master's degree from Pennsylvania State University. Mr. Schlossberg is often quoted in the Bay Area and national media.

How to register:

You register for the General Meeting with check or credit card online at:
<https://www.123signup.com/event?id=cvhfx>

For more information:

For more information go to www.FPAEastBay.org or contact Krysta Patterson
925.935.9691

This meeting is sponsored by our 2012 Gold Sponsor: JB Walker of Franklin Templeton

*For information on future meetings please refer to the Chapter Meeting Calendar at the back of this issue.

Where Were You in 1972?

Were you a member of the financial planning profession in 1972 or 1982 or 1992?

If so, we would like to know your thoughts about the FPA NorCal Conference which will be celebrating our 40th anniversary next year! Do you have any stories, photos, or memories about presentations that shaped your career?

We will be compiling stories and memorabilia from our members. If you would like to send us a photo, a flyer, or a story to include, please send us an email at 40@FPANorCal.org.

See you at the 40th FPA NorCal Conference at the Palace in 2012!

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FPA Silicon Valley Chapter Meeting

2012 Federal Tax Law Update

Claudia Hill, EA, MBA

Date:

January 13, 2012

Time:

11:30am - 1:30pm

Location:

TechMart, 5201 Great America Parkway, Santa Clara

CE credits:

1.5 hr CE available pending approval by the CFP Board

Cost:

Early Registration

\$40 members

\$45 non members.

At the door

\$60.00 for FPA members,

\$65.00 non-members.

Overview:

Think nothing's changed for 2012 -- think again! Come hear from a renowned local tax expert on how best to prepare your clients for the 2012 tax environment. Claudia will discuss changes in the tax code for this year and also discuss several important tax planning strategies for you to consider for your clients.

Presenter's Bio:

Claudia Hill, EA, MBA is a nationally recognized tax professional and frequent lecturer on taxation of individuals and representation before IRS. She is Editor-in-Chief of the CCH, Inc. "Journal of Tax Practice & Procedure" and coordinates the Forbes IRS Watch blog. Ms. Hill has testified before both the Senate Finance Committee and House Ways & Means Committee on tax issues, including tax law complexity and the Alternative Minimum Tax. In March 2005, Claudia was invited to testify about the individual AMT at the President's Tax Reform Panel. She is often called upon by the media for comment about tax issues. She served on the 1987 Commissioner's Advisory Group to the National Office of the Internal Revenue Service.

How to register: Register now via credit card at www.fpasv.org

For more information: www.fpasv.org

*For information on future meetings please refer to the Chapter Meeting Calendar at the back of this issue.

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Upcoming Silicon Valley FPA Brown Bag Lunch Events

Note: Silicon Valley FPA Brown Bag Lunch Events require FPA membership to attend. FPA members from other chapters are welcome to attend as well as guests of FPA members

Title: Ethical Challenges of Client Non-Compliance

Date & Time: Friday, January 20th, 2012, 12:00 noon to 1:30 pm

Speaker: Dr. Jim McCabe, President, Eldercare Resources

Location: San Jose, CA (Rose Garden Area)

Cost: \$10 *RSVP required*

To reserve your seat, please RSVP early to Cynthia Riley at CynJRiles@Aol.com. A \$10 fee will be collected at the door.

The Burden for practice compliance falls directly upon the financial planning professional. Unfortunately, most of the situations that place you at risk of non-compliance are client driven factors-lack of follow through, poor decision making, and non-disclosure. A recent study found that fully 25% of a planner's time is spent discussing non-financial issues such as health care problems, competence concerns of family conflicts. In this session, Jim will use client issues as a way of examining how client noncompliance can be a major barrier to planning and place you at risk of being non-compliant. Techniques will be discussed to help the at-risk advisor.

Title: Insurance Reviews: What You Need to Know to Help Your Clients

Date & Time: Friday, February 17thth, 12:00 - 1:30pm in San Jose

Speaker: Deborah McGreenery, Assistant Vice President, Heffernan Insurance Group

RSVP to: Lauree Murphy at *Lauree@Yahoo.com*

Deborah will discuss the importance of an insurance review as part of the overall financial review. Attendees will learn how to incorporate it into the review. She will teach you tips you can use when reviewing insurance documents and offer suggestions when selecting and working with an independent insurance broker. In addition, Deborah will discuss how she works with Financial Advisors to review current assets and existing coverage, help quantify the financial loss potential, identify gaps and overlaps in coverage, recommend and assist in the implementation of a personalized insurance program and provide ongoing insurance counsel to the Financial Advisor and client. A \$10 fee will be collected at the door.

RSVP is required.

FPA San Francisco Chapter Meeting

Outlook for the Economy and Monetary Policy: Hear a Fed Economist's Perspectives

Gary Zimmerman

Date: January 10, 2012

Time: 11:30am – 1:30pm

Location: City Club of San Francisco, 155 Sansome Street

CE credits: 1 hour

Cost: *Early Registration*

\$45 members \$65 non members.

At the door

\$65.00 for FPA members, \$85.00 non-members.

How to register: www.fpasf.org

For more information:
www.fpasf.org

Overview: Mr. Zimmerman's presentation will review current economic conditions, including GDP growth, the labor market, housing, consumer spending and business activity. He'll also look at the Federal Reserve Bank of San Francisco's forecasts for output, unemployment, inflation, monetary policy, and other issues affecting banking and investment. Attendees will gain a better sense of how the economy might impact their clients' portfolios in the year ahead.

Presenter's Bio: Gary Zimmerman joined the Federal Reserve Bank of San Francisco in 1973. As an economist, his research, analysis, and outreach activities support both the Economic Research and Public Information Departments. From 1996 to 1999, Gary served as the FDIC's San Francisco Regional Economist. Gary's research has focused on economic and banking topics in the Twelfth District. He has written articles on the high-tech sector, the effects of the Asian crisis on the regional economy, and the cyclical behavior of industries like high-tech, aerospace, and construction. Other research has covered community bank performance, banking industry competition, and foreign banking activities in California. Many of his research papers are published in the Bank's Economic Letter and Economic Review and are available on the Bank's website www.frbsf.org.

*For information on future meetings please refer to the Chapter Meeting Calendar at the back of this issue.

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Thank you to our many amazing volunteers, who throughout the year, help to make this Chapter thrive! We appreciate your time, generosity and dedication!

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FPA of San Francisco Brown Bag Lunch Event

*Note: FPA SF Brown Bag Lunch Events require FPA membership to attend.
FPA members from other chapters are welcome to attend as well as guests of FPA members.*

Title: Ethical Challenges of Client Non-Compliance

Date & Time: Wednesday, February 1, 2012, 11:30 to 1:00 pm

Speaker: Harry Maring

Location: Larkspur Landing, exact location TBD

Cost: \$10

Seating is limited. To reserve your seat, please RSVP at fpasf.org

FPA SF members, we heard you! Many of you expressed an interest in having events in the North Bay and so we are planning a couple of brown bags in Marin in 2012. Our first brown bag will be on estate planning and we are fortunate to have experienced estate attorney, Harry Maring, to speak to us. Harry will explain what types of issues a financial planner should be helping clients with as relates to their estate planning. For example, should the financial planner be reviewing estate documents and if so, what should he/she be looking for? Should the financial planner be recommending more complex estate planning strategies, such as ILITs, CRUTS, CRATS, etc, or should the estate attorney be doing this? Should the financial planner be discussing the client's legacy wishes with them or who they would like as trustees, guardians, executors, etc? Harry will also explain what types of things a financial planner should not be doing for clients and what liability exists if the planner crosses the line. 1.0 CFP CE will be offered, pending approval by the CFP board.

Speaker Biography: Harry B. Maring is the principal of The Maring Law Firm in San Francisco and has been in private practice for over 30 years. Harry is Certified as a Specialist in Estate Planning, Trust and Probate Law by The State Bar of California Board of Legal Specialization and earned his LL.M. degree in Taxation from New York University School of Law, his J.D., cum laude, from Cumberland School of Law and his B.A. in History from Vanderbilt University.

Speaker Contact Info: Harry Maring, hmaring@aol.com (415) 989-8406

Where Were You in 1972?

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If so, we would like to know your thoughts about the FPA NorCal Conference which will be celebrating our 40th anniversary next year! Do you have any stories, photos, or memories about presentations that shaped your career?

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See you at the 40th FPA NorCal Conference at the Palace in 2012!

Chapter Meeting Calendar

2012	East Bay FPAEastBay.org	San Francisco FPASF.org	Silicon Valley FPASV.org	San Joaquin Valley FPASJV.org
JANUARY	Wednesday, January 4th, 7:15 am Round Hill CC <i>International Outlook</i> Gary Schlossberg	Tuesday, January 10th, 11:30am - 1:30pm City Club <i>Economic & Market Outlook</i> Gary Zimmerman	Friday, January 13th, 11:30 am - 1:30 pm TechMart <i>2012 Tax Update</i> Claudia Hill, EA	
FEBRUARY	Wednesday, February 1st, 7:15 am Round Hill CC David Selig	Tuesday, February 14th, 11:30am - 1:30pm City Club <i>Panel on Planning for Non-traditional Families</i> Deb Kinney, Chris Kollaja, Jill Hollander, Sara Ellefsen (moderator)	Friday, February 10th, 11:30 am - 1:30 pm TechMart <i>U.S. Monetary Policy and National Economic Outlook</i> Yelena Takhtamanova	
MARCH	Wednesday, March 3rd 7:15 am Round Hill CC	Tuesday, March 13th, 9:30am - 1:30pm City Club <i>Eldercare</i> TBD	Friday, March 9th, 11:30 am - 1:30 pm TechMart <i>Relationship Marketing for Your Financial Planning Practice: A Systematic Way to Convert Leads to Lifelong Clients</i> Kristin C. Harad, CFP®	

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