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150 BEST

Financial Advisers *for Doctors*

[BY LESLIE KANE, MACC]

The financial turmoil that has gripped the world since mid-September has put Wall Street on a roller-coaster ride of record-high gains and record-low plunges. If there was ever a time when doctors needed financial advice, that time is now.

To help you get control of your financial picture, *Medical Economics* offers the 150 Best Financial Advisers for Doctors, an exclusive list newly updated for 2008. But more than just a list, the following pages include specific advice from the experts to help you achieve your financial goals. You'll find more of these "Survival Secrets" from our 150 Best Financial Advisers at www.memag.com/150secrets.

Since our last updated list in 2006, we've collected the names of excellent advisers who nominated themselves for consideration. We've also reevaluated each adviser from our previous list. A large number of our physician-readers have nominated advisers whom they would recommend to friends and colleagues. All in all, we wound up with hundreds of very strong candidates. To winnow down the contenders, here's what we looked for:

Knowledge and experience

Brainpower and wisdom are mandatory, and we looked for advisers with a depth

of knowledge about a broad range of financial issues. Credentials count, because they show a background of knowledge. Additionally, retaining some certifications (CFP, for example) requires continuing education. This encourages the adviser to keep up-to-date with financial developments and products.

We also gave an extra nod to those who specialize in physician business or the medical field. Some advisers serve on hospital boards or health-care charitable boards, work extensively with local medical societies, or have a large proportion of physician-clients. Some are even physicians themselves who made career transitions into financial planning.

We also asked for a minimum of about 10 years of experience, although there are some exceptions. Life holds unexpected situations—from bear markets to mortgage meltdowns—and so it's beneficial to rely on someone who has already weathered similar storms.

Geography

We've tried to come up with a broad geographic range. No matter where you live, there is a top-notch adviser not far away with whom you can feel comfortable. In addition, many advisers operate across state lines or across long



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distances. Between e-mail and phone calls, it's possible to use an adviser who is not in your community, as long as you are available for occasional visits. We love technology, but there's no better way to build rapport than through face-to-face meetings.

Fee arrangements

Advisers charge for their services in various ways, including fee-only and commission. While there are some outstanding advisers who are fully commission-based, for this list we steered clear of commission-only advisers. Investors can expect more objective advice when there is no motivation to steer you toward one product over another. There are also several types of fee arrangements and many variants, so be sure to ask and understand.

Fee-only advisers earn a percentage of the money they manage for you for investment. (Fees typically range from .75 percent to 1.5 percent, depending on the amount invested.) Commission arrangements mean the adviser earns payment when you invest in mutual funds with a load (sales charge). Some advisers charge fee-only for investments, but if they also sell insurance products (which often are part of a comprehensive financial plan), they may earn a commission for insurance policies.

Additionally, you can pay a flat fee to have a financial plan developed. You then have the option of executing the plan yourself or having the adviser manage it for you.

Minimum portfolio

Many well-established advisers require that you put a minimum amount of money under their management. Others have no minimum investment, but do charge a minimum annual fee. The fee is covered if you keep a pre-set amount with them (say, \$1 million); if you don't have that much, the minimum annual fee applies. Some advisers are flexible about minimums, so if you're interested in an adviser but don't meet his investment level, you might want to inquire anyway. Our list is limited to advisers who require \$1 million or less as a minimum.

Good standing

We checked each adviser against the national databases of the Securities and Exchange Commission and National Association of Securities Dealers to confirm that they had not been found guilty of any wrongdoing on a national level.

BEST Financial ADVISERS for Doctors

ALABAMA

Stewart Welch III CFP

The Welch Group
Birmingham, AL 205-879-5001
Stewart@welchgroup.com
Minimum portfolio: \$1 million

ARIZONA

John Bagley MBA CPA CFP

Strategic Wealth Advisors
Scottsdale, AZ 480-998-1798
john@xpertadvice.com
Minimum portfolio: \$750,000

Connie Brezik CPA/PFS CFP

Asset Strategies Inc.
Scottsdale, AZ 480-607-7445
connie@asset-strategies-inc.com
Minimum portfolio: \$750,000

ARKANSAS

Frederick E. Adkins III CFP ChFC CLU

The Arkansas Financial Group
Little Rock, AR 501-376-9051
ricka@arfinancial.com
No minimum

J. Ralph Broadwater MD CFP AIF

Physician Advisory Resources (PAR)
Little Rock, AR
rbroadwater@uams.edu
No minimum

CALIFORNIA

James M. Casey
Integrated Wealth Management
Marina Del Rey, CA 866-888-6563
Casey@IWMgmt.com
Minimum portfolio: \$1 million

Robert M. Cheney
CFA CFP Wealth Advisor
Advanced Equities Wealth Management
Portola Valley, CA 650-233-9122
rcheney@gbfs.com
Minimum portfolio: \$250,000

Richard S. Crum
RS Crum Inc.
Newport Beach, CA 929-428-9696
rscrum@rscrum.com
Minimum portfolio: \$1 million to \$2 million

Sherman L. Doll CPA PFS

Capital Performance Advisors
Walnut Creek, CA 925-938-5188
Sherman@cpacapital.com
Minimum portfolio: \$1 million

Barry D. Masci CFP CFA

Morgan Stanley
San Diego, CA 800-473-1331
Barry.Masci@morganstanley.com
Minimum portfolio: \$150,000

Stefan Prvanov CFP

Blankinship & Foster
Solana Beach, CA 858-755-5166
www.bfadvisers.com
Minimum portfolio: \$1 million

Edwin K.S. Ryu CPA

Legacy Wealth Advisors
San Jose, CA 408-452-7700
ed@lwallc.com
Minimum portfolio: \$1 million

Paul R. Temby MBA CFP CFA

Dowling & Yahnke
San Diego, CA 858-509-9500
www.dyinc.com
Minimum portfolio: \$1 million

Robert Wacker CFP

R.E. Wacker Associates
San Luis Obispo, CA 805-541-1308
mail@rewacker.com
Minimum annual fee: \$5,000

COLORADO

Craig E. Carnick
CFP Carnick & Co.
Colorado Springs, CO 719-579-8000
craig@carnick.com
Minimum annual fee: \$5,000

Lawrence E. Howes MBA CFP

Sharkey, Howes & Javer
Denver, CO 303-639-5100
larry@shwj.com
No minimum