

N.Amer Europe Asia Currencies



DJIA *	10,889.77	-102.38
Nasdaq *	2,461.61	-6.38
SP500 *	1,145.01	-9.22
TSE	12,208.14	-179.40
10 Yr Note	1.92%	0.00

9/12/2011 12:16pm ET  
Source: SIX-Telekurs  
\* Real Time Quotes

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## BROKER'S WORLD

## Advisers' Tips On Vacationing ... Sans BlackBerry

By JENNIFER HOYT CUMMINGS  
A DOW JONES NEWSWIRES COLUMN

—Get away during a time the market historically does well

—Don't check in a lot—let your staff know you trust them

—Give clients plenty of notice that you're taking time off



As Labor Day approaches, we're reminded that one of the biggest challenges of being an adviser is finding a way to take a vacation that doesn't involve constant monitoring of the BlackBerry. In this Broker Talk Q&A, we asked advisers how they carve out time away without being constantly on call.

Jose Rivera is a financial adviser with UBS Wealth Management Americas based in New York City. He has 28 years experience in the industry.

"An adviser definitely can get away, but experience helps. Having been at this for 28 years, I'd say the keys to taking a real vacation are timing, teamwork and technology.

"The odds of not being interrupted are better if you vacation when the market historically does well, say, January through April, rather than during the more volatile summertime. Of course, no matter when you go, your team makes it all possible. If you've built a great one, your clients have confidence in them and are comfortable relying on them. Should push comes to shove, though, technology allows you to be available and respond to what's happening even while you're away.

"Over the years, I've made time to coach my kids and get to their games. Activities like that let a wealth management team hone the skills that allow an adviser to take a real vacation when the time comes."

Dolf Dunn is a managing principal with Dolf Dunn Wealth Management based in Charlotte. He has 33 years experience in the industry.

"Finding the time for a proper vacation is a perpetual challenge to all small business owners, financial advisers included. That said, it is both possible and absolutely necessary for advisers to take time away from their practice to refuel. Last year I visited Germany and France, and I was able to enjoy myself because I prepared for my departure. I informed my clients of my upcoming trip ensuring any urgent matters were addressed, and provided my team with an interim senior adviser who they could call in the event of an emergency.

"As financial advisers, we have a responsibility to help clients focus on the long-term goals. Advisers who generally focus on activity in the short term can be more susceptible to the whims of market fluctuations, and may not be able to take a break. However, true long-term wealth planners with a well thought-out approach, can take a break knowing their plan is being executed in their absence. Recharging one's batteries is essential to maintaining objectivity and independence—two important factors when rendering unbiased, holistic advice to clients."

Mag Black-Scott is president and chief executive of Beverly Hills Wealth Management. She has over 30 years experience.

"It is possible and important for an adviser to take time away, but it requires long-term planning. It is important to sit down with every client to do a financial plan so that asset allocation is structured in the portfolio. That way, with swings in the market, there is some protection for the client regardless of market direction. Both the adviser and the client can afford time away with peace of mind.

"Another important consideration is having another team member—whether it is a partner, junior staff, or other team member—available to take the reins while the adviser is away. It is vital that advisers have confidence in their staff, and this includes refraining from calling the office daily to check up on things and "see what's happening." Advisers' trust in their staff is crucial to finding the ideal work/life balance."

Jason Waxler is an investment adviser and partner at Fogel Neale Wealth Management in New York. He has 30 years experience in the securities industry.

"Everyone needs downtime at some point, but in today's economic environment advisers are finding it extremely difficult to take time away. If you're an independent rep, it can be next to impossible. While many advisers may feel that the business cannot function in their absence, relinquishing responsibilities can make vacation a reality.

"First, client contact is essential, but you don't necessarily have to be the direct contact at all times. Equally invaluable is a highly competent back office team and an associate to keep watch over portfolios, address client inquiries, and implement changes when necessary.

"For my recent vacation—the first in several years, due to my innate aversion to delegation—I found myself in a foreign country and unable to speak the language. However, even though the EU was collapsing and U.S. GDP was slowing to zero, I was able to thoroughly enjoy the time with my family.

"Delegating is never easy, but it's essential in order to take that necessary and well-deserved time off. You need to put in the hard hours first, but being able to rely on others can create a sum that's much greater than its individual parts—a great vacation."

(TALK BACK: We invite readers to send us comments on this or other financial news topics. Please email us at [TalkbackAmericas@dowjones.com](mailto:TalkbackAmericas@dowjones.com). Readers should include their full names, work or home addresses and telephone numbers for verification purposes. We reserve the right to edit and publish your comments along with your name; we reserve the right not to publish reader comments.)

—Broker Talk poses a periodic question to several advisers and then publishes their brief responses. If you have a suggested question, or are an adviser and would like to participate, please contact Broker's World reporter Jennifer Hoyt Cummings at 212-416-2474 or by email at [jennifer.cummings@dowjones.com](mailto:jennifer.cummings@dowjones.com). You can also follow Broker's World on Twitter: <http://twitter.com/BrokersWorld>.

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