

CONSUMER AWARENESS GUIDE

# Wealth Management Secrets

Get the inside scoop on top secrets to know  
before choosing a Wealth Advisor



# Read This Guide and Discover ...

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**01** What it Means to be "Uniquely Successful"

**02** The Problem of Wealth: Complexity and Anxiety

**03** How You Can Master the "Rule of 168" to Maximize Your Quality of Life

**04** Who Can You Trust to Handle Your Money?

**05** Financial Advice: The REAL Value Equation

**06** The Difference Between Value and Price

**07** The Empowered Values Journey

**08** A Priceless Offer

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## WHAT YOU'LL LEARN

**This guide was written to pull back the curtain on the wealth management industry — so you can make a more confident, more informed decision about who you trust with your financial future.**

Inside, you'll discover what separates a true wealth advisor from a product salesperson, how to evaluate the real value of financial advice beyond investment performance, and what questions to ask before entering any advisory relationship. Whether you're working with an advisor today or considering one for the first time, these insights will make you a more empowered consumer.

Our goal is simple: **to help you and your family thrive** — not by selling you anything, but by giving you the clarity and knowledge you deserve.

# Get to Know Concentus



Concentus Wealth Advisors was founded on a simple yet profound principle: to help families navigate the complexities of their financial lives with integrity, transparency, and unwavering dedication. Our story begins with a deep-rooted passion for finance, inspired by the values passed down through generations. The firm's origins trace back to the legacy of a stockbroker who used his expertise to make a meaningful impact on the lives of the families he served.

At Concentus, we are committed to acting as true fiduciaries, placing the best interests of the families we serve above everything else. Our team is dedicated to delivering exceptional wealth management services, focusing on helping clients achieve their financial goals and realize their most deeply held values.

***Roy Disney once said, "When your Values are clear, your Decisions are easy." We believe that financial decisions are much less complicated when you have a wealth plan designed in harmony with your family's values.***

"Concentus" is Latin for harmony, agreement, and concord. That's probably not what comes to mind when you think about the ever-increasing complexities of today's financial markets.

You can achieve financial "Concentus" with one simple decision: delegating the management of your wealth to a team you trust. We will provide clarity, insight, and a strategy aligned with your most important values — so you can focus on building your business, raising your family, and creating a lasting legacy. Don't delay. Start now. Your reward will be relief from the burden of financial decision-making and the chance to live a better life by spending your time on what matters most to you.

# 01

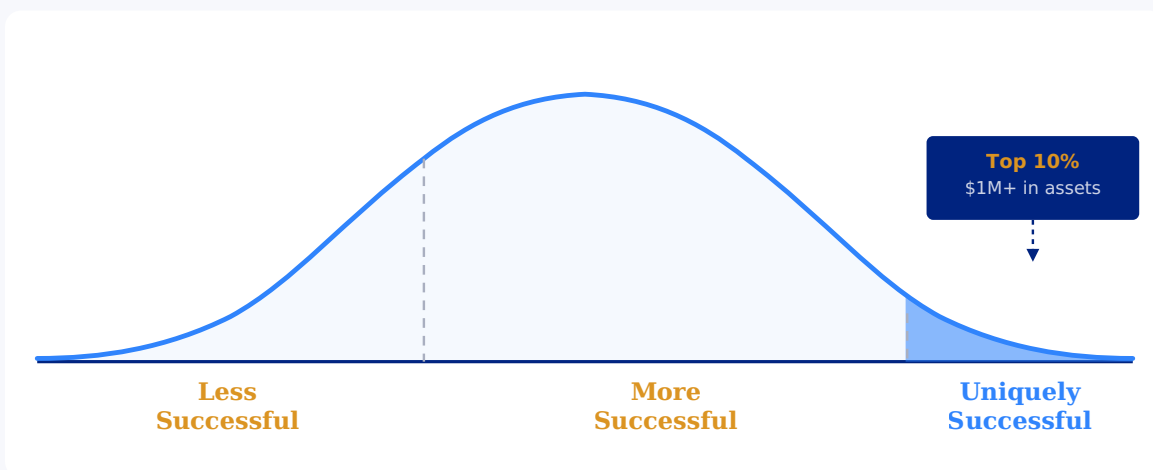
## SECTION ONE

# What it Means to be "Uniquely Successful"

As this guide will explore, investors who have achieved "Unique Success" are most in need of sophisticated financial advice in order to deal with the complexities related to managing their wealth. So, let's begin by defining what we mean by "Unique Success."

As we survey the financial services landscape in America today, we find that there are roughly 30 million people who are more successful than average, and who find themselves in need of paid financial advice. As depicted in the diagram below, there is a large population of people who are less successful than average and who do not seek financial services.

However, there is a small population of people, typically the top 10% of the population, who have achieved the status of "Uniquely Successful" and have accumulated significant wealth of at least \$1 million in assets. This very small number of people have crossed the threshold into an unusual and unfamiliar situation.



Once an investor crosses this \$1 million threshold, the risks and opportunities faced are very different than what the average investor faces. Importantly, most financial advisors do not work in this space either, and as a result do not understand the risks and opportunities that are present there. Most advisors are very competent in working with "successful" clients, as their problems and opportunities are much simpler, but they do not understand the problems and opportunities of uniquely successful investors. As a result, it is often hard for these uniquely successful families to find qualified advisors with the appropriate caliber of knowledge and insight.

# 02

## SECTION TWO

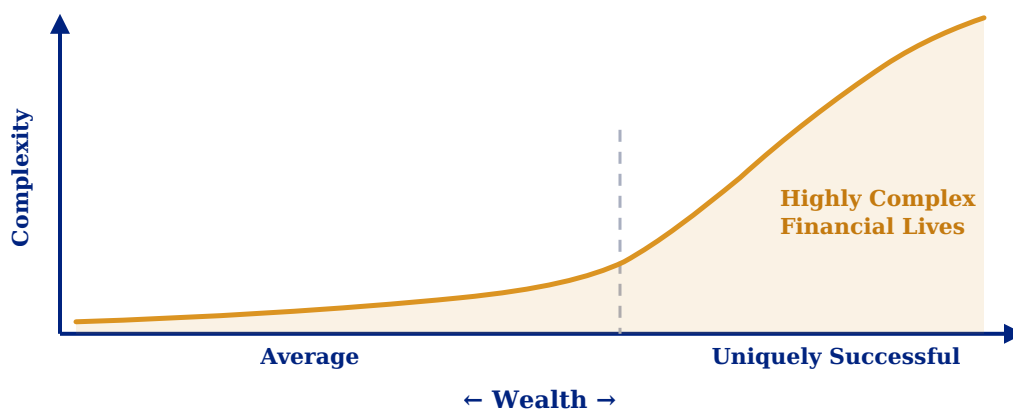
# The Problem of Wealth: Complexity and Anxiety

*"As we know, there are **Known Knowns**; there are things we know we know. We also know there are **Known Unknowns**; that is to say, we know there are some things we do not know. But there are also **Unknown Unknowns** — the ones we don't know we don't know. And if one looks throughout the history of our country and other free countries, it is the latter category that tend to be the difficult ones."*

— DONALD RUMSFELD, FORMER SECRETARY OF DEFENSE

## The Implications of Complexity

For many people, a growing base of wealth is desirable, as greater wealth means a greater level of comfort and freedom and a lower degree of stress. However, there is also a direct and positive relationship between wealth and complexity. Simply put, as your wealth grows, so does the complexity involved with the proper management and decisions of that wealth.



The accumulation of wealth can also have an interesting correlation with the level of anxiety that a family may feel.

As wealth grows, it first relieves anxiety — answering the question "Will I be OK?" and replacing fear with security and confidence. But this relief has diminishing returns. At a certain point, more wealth produces less peace of mind.

For most families, the portfolio is their primary source of security. Investment performance is the evidence that they are going to be fine.

For uniquely successful families, however, a new kind of anxiety emerges above the \$1 million threshold. This isn't the fear of being destitute — it's the unease that comes from managing a complex financial life. As wealth increases, risks and opportunities multiply, but the knowledge needed to navigate them doesn't automatically follow.

## Searching for Qualified Advice

We have observed that Uniquely Successful investors are constantly chasing after the knowledge and capability they need to cope with the many complexities presented by their wealth. As a result, they often turn to the wealth management industry, but they often may have difficulty finding the necessary knowledge and insight because most financial advisors also do not have the required level of insight and sophistication.

Most often, we find that the complexities that arise and the need for qualified advice are correlated with the investor's specific stage of life. We believe that these stages of life can be understood by considering life as a series of segments lasting for roughly 22 years each:

<b>0-22</b>	<b>22-44</b>	<b>44-66</b>	<b>66+</b>
<b>LEARNING</b>	<b>GROWING</b>	<b>MATURING</b>	<b>EXPLORING</b>
Primarily attending school, building a foundation for life.	Marriage, first job, first home, raising young children.	Peak career, growing financial responsibilities, college-age children.	Traditionally "Retirement" — freedom to explore life on your own terms.

Each life stage brings its own financial challenges. The first half of life centers on education, family, and career-building. In the second half — the Maturing and Exploring years — effective wealth management becomes essential. These are the stages where the need for qualified financial advice is greatest.

## **| The Maturing Years**

Some clients achieve a unique level of success and face increasing financial complexity long before they approach midlife. Often, this is the result of receiving an inheritance or selling a business. However, observations of large groups of investors have revealed that most people don't achieve meaningful wealth until they approach or enter their 50s.

Couples approaching 50 may arrive at the conclusion: *"I'm entering a new stage of life; I need to take my personal financial life more seriously."* This realization often becomes a catalyst for deciding that because of this new stage of life, they need a new advisor or need to hire an advisor for the first time in their lives to help deal with the increasing complexity.

## **| The Exploring Years**

For others, the Exploring stage of life (years after age 66) represents a significant time of self-awareness. During this time, which has been traditionally known as "Retirement," our financial and professional responsibilities begin to diminish, and we are afforded the opportunity to enjoy and explore our lifestyle more than ever before.

Although this is a wonderful time of freedom and exploration of a new lifestyle, there are challenges in this time, too. Growing older can present its own problems, and worries about financial security is an important one of them. It's a time when uniquely successful individuals become aware that their financial lives have become complicated enough that they deserve a closer look.

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# 03

## SECTION THREE

# How You Can Master the Rule of 168

I believe that the financial media, large financial institutions, and popular culture often paint a misleading picture of the value that you should expect from a financial advisor. Most often, investors are led to believe that a good advisor should be able to deliver consistently superior investment returns through the effective execution of "market timing" and/or investment selection. As we will discuss in detail below, this expectation is based on an illusion.

*The true value of employing a wealth manager is to enable you to delegate the management of your wealth to an advisor who you trust so that you can simplify your life and focus on the things that are more important to you.*

## The Rule of 168

The secret to living a great quality of life is understanding the truth that I call "The Rule of 168." Like most important truths in life, it's really pretty simple. In reality, there are three and only three facts that really matter to the quality of your life here on earth:

# 168

There are only **168 hours in every week**. No matter your age, how much money you make, or how smart you are, there are no exceptions. Your quality of life is a direct function of how you choose to spend those hours.



Some things in life **can be delegated**, but many of the most important things cannot. You can't pay someone else to spend time with your family, take a vacation, or play golf for you.



The key to a high-quality life is to **focus on the truly important things** which cannot be delegated, and find someone else to take care of all of the less important things.

The Rule of 168 applies directly to financial advice. It's smart to pay others to mow your lawn or change your oil — so you can focus on the things only you can do, like exercise, spend time with your family, take vacations, play golf, volunteer for a cause, or become better in your career. The same logic applies to your wealth.

We live in a Service Economy, and financial services is no exception. But most firms compete on the wrong thing: promises of superior investment performance. This is a problem, because performance is unpredictable. Even the best investors have disappointing stretches. Firms that promise consistent outperformance will inevitably disappoint — and clients end up jumping from advisor to advisor, chasing a “Holy Grail” that doesn't exist.

The true value of financial advice is simpler: **trust**. A great advisory relationship lets you delegate the management of your wealth to someone more experienced and more focused — so you stop worrying about it and start spending your time on what matters most.

## Financial Advice: Buying Back Your Time

### THE 10,000 HOURS TO MASTERY

In his best-selling book *Outliers*, Malcolm Gladwell explores the idea that mastery of any complex task requires a critical, minimum level of practice, which researchers have identified as 10,000 hours. For most people, planning their long-term financial success is one of the most important projects they will ever undertake and one that requires mastery of the subject matter.

There is an old legend that Henry Ford once balked at paying \$10,000 to General Electric for work done troubleshooting a generator in his manufacturing plant, so he asked for an itemized bill. The engineer who performed the work sent this:

<b>\$1</b>	<b>\$9,999</b>
Making a chalk mark on the generator	Knowing where to make the mark

Ford paid the bill. When you pay a financial advisor, you are paying for his or her ability to know "where to make the mark," which probably took years of experience to learn.

## **THE STRESS, WORRY, AND MENTAL ENERGY OF DEALING WITH UNCERTAINTY**

Investment markets are inherently uncertain and unpredictable. The practice of managing money is essentially a challenge to remain focused and disciplined, even in the presence of the massive amount of fear, greed, uncertainty, and emotion that exists in the markets on a daily basis. This practice can cause a great deal of stress, anxiety, self-doubt, and burnout among even the most seasoned professional investors.

Paying a financial advisor is your ticket to freedom from the stress, distraction, and uncertainty of dealing with investment decisions. It is your permission slip to free your mental and emotional energy from worrying about what the stock market is going to do tomorrow.

## **KEEPING TRACK OF ALL THE DETAILS**

Of course, the actual administration and execution of your financial plan, and keeping your house in order is a big job that takes a lot of time. There are forms to keep track of, applications, elections to make, logins to remember, planning checklists to attend to, and details to monitor. There are investment, tax, cash flow, insurance, and estate planning disciplines to consider, and to find and manage professionals in each of these areas.

# 04

## SECTION FOUR

# Who Can You Trust to Handle Your Money?

Maximizing your quality of life is about mastery of the art of delegation. However, planning your financial future is clearly much different than mowing your front lawn. If you hire a landscaper and he makes a mistake mowing your lawn, just wait a couple of weeks, and it will grow back. If your financial advisor makes a big mistake or, even worse, violates your trust, your entire financial future could be in jeopardy.

***"Trust is the glue of life. It's the most essential ingredient in effective communication. It's the foundational principle that holds all relationships."***

— STEVEN COVEY

## Two Kinds of Trust

### THE MINIMUM STANDARD

#### The "Madoff Test"

The baseline belief that your advisor will never knowingly cheat or defraud you. While obviously important, this sets a low standard. You trust your advisor — just a little, but probably not enough.

"My advisor will *never do the wrong thing* for me."

### THE FIDUCIARY STANDARD

#### True Fiduciary Trust

An advisor who commits to acting as a fiduciary is bound to always act in your best interest and proactively do the things that have the greatest probability of advancing your success — as you would do for yourself if you had the same knowledge.

"My advisor will *always do the right thing* for me."

## Financial Advisors as Fiduciaries

A **fiduciary** is a person who holds a legal or ethical relationship of trust with one or more other parties. In a fiduciary relationship, one person, in a position of vulnerability, justifiably vests confidence, good faith, reliance, and trust in another whose aid, advice, or protection is sought in some matter. Good conscience requires the fiduciary to act at all times for the sole benefit and interest of the one who trusts.

Recently, there has been significant growth in the population of advisors moving from being captive employees to becoming independent advisors with no affiliation to any custodian or product and service provider. By "Triangulating" these three critical areas of service delivery, many advisors are now able to act as a true fiduciary for families:



### 1. ADVICE

100% transparent, objective, and conflict-free from an advisor acting as your fiduciary in selecting the most appropriate products and services.



### 2. CUSTODY

Decisions about where to hold your investment assets for safekeeping can be made independently and objectively.



### 3. PRODUCTS & SERVICES

An independent fiduciary advisor is able to seek the very best from every firm on Wall Street — from trading to insurance — on your behalf.

## Actions Not Words

*"Never announce that you are a knight; simply behave as one."*

— ETHAN HAWKE, *RULES FOR A KNIGHT*

The answer to finding a trustworthy advisor is: Observe whether the advisor **behaves in a trustworthy manner**. Those who are great in any field don't need to explain or brag about why they are great.

Trustworthy professional advisors reveal more about themselves by **the questions they ask you rather than how they answer the questions you ask them**. The best advisor is someone who wants to know all about YOU — your values, your goals, what is important to YOU — and is not shy about asking you.

## Do they work from a Standard of Care?

Dealing with the unknown risks and opportunities of wealth requires a systematic, consistent advisory approach. At Centurus, we've built our client service model around a *Standard of Care* for holistic wealth management — much like how medicine uses treatment standards to ensure every patient receives the right care at the right time, based on research and experience across thousands of cases, not just the opinion of one doctor.

Unlike medicine, there is no industry-wide *Standard of Care* for financial advice. Over many years working with hundreds of families, we've developed our own — a professional point of view on a wide range of planning topics, organized into a checklist that helps our clients navigate their wealth planning challenges like a pilot navigating a cross-country flight: systematically, confidently, and with nothing missed.

## The Power of a Checklist

The airline industry delivers millions of passengers around the world each year with a near-perfect safety record. The secret isn't just engineering — it's checklists. Preflight and in-flight checklists have virtually eliminated human error. Medicine is learning the same lesson: a simple five-step IV preparation checklist, described in Atul Gawande's *The Checklist Manifesto*, has saved thousands of lives annually.

The same principle applies to wealth management. Uniquely Successful investors face a level of complexity where the risk isn't what they know — it's what they don't know they're missing. A great advisor addresses this with a *Standard of Care*: a professional checklist built from years of experience with hundreds of families, covering every meaningful aspect of your financial life.

Our checklist ensures nothing is missed — and gives you a shared vocabulary with your advisor, a clear picture of where you stand, and a roadmap for what comes next.

## Do they provide PRESCRIPTION or only INFORMATION?

Good advisors provide information, explain options, and outline risks. Great advisors go further — they have the courage to advise. Like a great doctor who says "if this were my family member, I would do [procedure] because [reason]," a great financial advisor provides a prescription, not just a menu of options.

The difference between a good advisor and a great one comes down to conviction: "At this stage of your life, I believe it's important for you to do [action] because [reason]."

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# 05

## SECTION FIVE

# Financial Advice: The REAL Value Equation

Finding a trustworthy advisor is critical, and trust is the first screen that any prospective advisor must pass in order to be considered. However, trustworthiness is only half of the equation for advisors who seek to be of service to Uniquely Successful Investors.

The value of the services you receive from a financial advisor should be generally correlated to his or her level of skill in helping you deal with the complexity of your financial situation. Any competent advisor should be prepared to demonstrate value in each of the following key areas:

## COMPONENTS OF EFFECTIVE WEALTH MANAGEMENT



## Individual Investments

Of course, the most fundamental task of a Financial Advisor is to recommend investments. Most advisors spend a great deal of time and effort to research investment recommendations, and new fiduciary guidelines should help you to choose an advisor in a way that ensures that only your best interests influence that process. But this skill is really just "table stakes", and doesn't represent anything of particular value that you can't get on the internet from a "Robo Advisor."

## | The Portfolio

The larger foundation of your work with an advisor is your investment portfolio as a whole, which is the way he or she is able to bring together all of your individual investments into a coherent strategy and personal Investment Policy Statement. Portfolio construction is one of the important engines of your future financial security and the foundation of your wealth management.

Investment performance is by nature unpredictable and inconsistent — even the very best investors endure periods of time when their "relative performance" is disappointing. Financial advice firms who make a promise to clients that they will always consistently provide superior results will invariably disappoint.

## | Behavioral Finance Coaching

Research has found that investors benefit from having an advisor to act as a sounding board and as a counselor when they become distressed by volatility in the markets or short-term losses in their portfolios. A great advisor should act as a source of emotional strength, self-control, and discipline when you are tempted to overreact to market developments.

Successful long-term equity investing is overwhelmingly an issue of temperament. Consider these two seemingly contradictory facts:

- The S&P 500-Stock Index began 1950 at 17. At the time of this report's publication in June 2024, it stands at 5,354. With dividends reinvested and taxes paid from another source, **\$1,000 invested in January 1950 would have grown to about \$2.9 million** by June 2024. The average annual compound rate of total return was over 11%.
- During this same period, the Index experienced an **average decline of close to one-third, on average every five years.**

It is the investor's decision about which one of those phenomena to respond to most strongly that will determine her long-term, real-life investment results. Truly professional advisors offer the priceless service of behavioral coaching and the steady hand to help you control your emotions and act rationally during scary times.

## | The Financial Plan

The portfolio by itself answers only a few of the important questions that you have about navigating the complexities of your wealth, which is why the portfolio should be built on the foundation of a comprehensive financial plan. Any potential candidate to act as your financial advisor should be adept at conducting a conversation with you about your desired lifestyle and help you to do the proper calculations to translate those desires into quantifiable financial goals.

## Standard of Care

Only the most sophisticated and professional advisors offer the capability and qualifications to move their service offering beyond simply investment management and portfolio strategy into the area of truly comprehensive advice. It is rare and valuable to find an advisor who is also an expert in tax and estate planning, lending strategies, and life insurance.

Borrowing insights from aviation and medicine, great advisors take the time to develop a client service model based on the Standard of Care for holistic wealth management. By defining their professional point of view on a variety of planning topics and organizing it into a checklist, great advisors can help clients navigate their wealth planning challenges and opportunities, like an airline pilot navigates a cross-country flight.

## Events, Transitions, Values, and Goals

Life is a constantly evolving journey that presents your family with predictable challenges. A great advisor should pay attention to what is happening in your life, observe it from the perspective of your financial plan, and make sure you get the best possible advice about how to navigate those changes.

Classic strategic planning principles dictate that an effective plan must include three key elements to achieve an important goal:

- **First, you must establish your Vision and Values.** You need to be crystal clear about what success looks like, and what is important about that vision to you.
- **Next, you need to establish specific and measurable goals** that support your vision.
- **Then and only then** you can identify the tools and tactics you will use to achieve those goals.

# 06

## SECTION SIX

# The Difference Between Value and Price

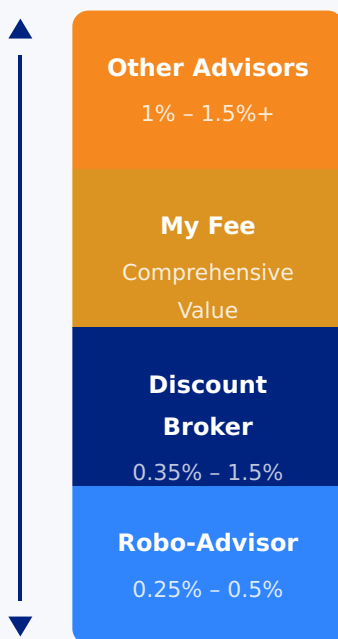
*"If you think it's expensive to hire a professional to do the job, wait until you hire an amateur."*

— RED ADAIR

The financial services industry has become quite competitive in recent decades, and today, there is no shortage of options to choose from when seeking financial advice and guidance. One result of the proliferation of advisory platforms is that fees have become much more competitive.

However, it is still valuable to remember the interplay between **price** and **value** as you evaluate your options. In general, cheaper services tend to offer less extensive advice and little or no personal attention. For uniquely successful families facing increasing complexity in their financial lives, all six layers of financial advice may be a superior and necessary value.

### PUT YOUR FEE IN CONTEXT WITH OTHER PROVIDERS



Most automated "Robo-Advisor" platforms offer investment selection and portfolio management for a fee of 0.25% to 0.5% of your portfolio. These platforms use technology to replace human interaction and generally do not offer services beyond the first two circles on our value diagram.

Discount brokerage firms such as Vanguard, Fidelity, and Charles Schwab have developed advisory services, which are generally offered for a fee of 0.35% to 1.5% of assets. These services offer the first three levels of service: investment products, portfolio management, and your financial plan. However, they generally do not include the more advanced elements of wealth planning.

Finally, the most expensive option is a relationship with a full-service wealth management firm. Most advisory firms operating with a high level of skill and personal attention will cost somewhere between 1% and 1.5% of your assets. For this fee, you should expect all 6 levels of service in our Value diagram, effectively helping your family to navigate the complexities of your wealth over many years or even multiple generations.

***Clearly, fees relate to services in a logical way: the lower the fee, the more limited the service. There is an old saying that "You get what you pay for" — which is simply a way of saying there is a natural relationship between the price you pay for something and the value you will receive.***

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# 07

## SECTION SEVEN

# The Empowered Values Journey

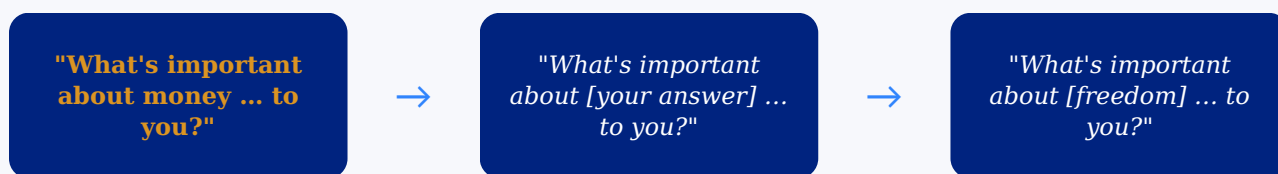
At Cententus Wealth Advisors, we have organized our service offering into a Unique Planning Process we call the "Empowered Values Journey", which is intended to deliver meaningful value in all 6 layers of wealth planning.

As the steward of your family's financial journey, you encounter challenges and opportunities. To achieve true success, your financial goals must be aligned with your core personal values. At Cententus, we are dedicated to empowering your wealth planning, ensuring it aligns with your core principles. Our Empowered Values Journey process is designed to provide you with the clarity you need to keep you firmly on track to achieve your goals.

## The Values Conversation

Our wealth planning process begins with an exercise designed to help you and your spouse become crystal clear about your values and the things that are most important about money to you. Most financial advisors or advisory approaches almost never take time to really clarify and articulate their most important values. Instead, they focus almost all of their attention on the "tools and tactics" of investing.

After all, this is the most important question when it comes to your money. Shouldn't it come first? How can an advisor even begin to help you if he or she doesn't know what is important to you? The conversation begins with the following question, which we ask each spouse individually:



This same pattern of exploration continues until our client has identified and clarified their deepest and most important values, such as independence, pride, providing for family, accomplishment, achievement, balance, making a difference, fulfillment, spiritual attainment, inner peace, and self-worth. Very often, our clients experience a powerful emotional reaction as they consider the importance of their values and their deep gratitude for the opportunity to live in harmony with them.

# Our Process

1

## THE FINANCIAL ROAD MAP

In order to achieve your vision of success, you must begin with a clear picture of what happiness and freedom look like for you and how that aligns with your personal values.

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2

## THE CLARITY EXPERIENCE

During our 1st process meeting, we focus on defining and clarifying your key goals, taking inventory of your current financial situation, and talking about the tools and wisdom we can provide to make your investments work for you.

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3

## THE WEALTH PROJECTION FORMULA

In the 2nd process meeting, we review multiple wealth-planning scenarios and assumptions and discuss which scenario provides you with the highest probability of achieving your goals.

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4

## THE WEALTH POLICY STATEMENT

During this 3rd process meeting, we present your Wealth Policy Statement, which articulates your Wealth Blueprint, asset allocation, and investing policy. We also begin the administration necessary to open new accounts and submit account transfers.

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5

## PLAN IMPLEMENTATION

In the 4th and final process meeting, we confirm account(s) setup, asset transfer reconciliation, answer any outstanding questions, and begin implementing your investment plan.

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## THE MILESTONES REVIEW PROGRAM

Life will always throw you curveballs — there are risks to confront, and course corrections may be necessary. A regular review checklist will ensure that your plan stays successful over time.

# A Priceless Offer

We hope this guide has been helpful to you to better understand the value proposition of the wealth management industry, and to become a more educated consumer. As we described above, the first step we take with any new prospective client is to offer you a one-hour experience called the "Financial Road Map" meeting.

## 01

### VALUES CONVERSATION

Sit down with both spouses and conduct the Values conversation — exploring "What's important about money ... to you?" We guide you to clarify your deepest and most important values.

## 02

### GOALS DISCUSSION

After establishing your most important values, we discuss tangible goals that will require money and planning to achieve — with specific names, amounts, and desired dates.

## 03

### FINANCIAL BENCHMARK

We create an organization and benchmark of your financial position as it stands today so that you can compare this with where you want to be in the future.

[SCHEDULE YOUR ROAD MAP SESSION →](#)

What couples end up with is a shared vision of their future, agreement about financial goals, a benchmarking of their current situation, and perspective about the impact of having their entire financial house in order — all on one powerful worksheet called the Financial Road Map. **There is no cost or obligation attached.**

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Past performance is no guarantee of future returns. Investing involves risk and possible loss of principal capital. No advice may be rendered by Concentus Wealth Advisors unless a client service agreement is in place.

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