

# Behind the List with Donald M. Healey Sr.

By Jennifer Deinlein, contributing writer September 19, 2014

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## **Q:What is the first step you recommend in retirement planning?**

A:The first step is to gain a complete understanding of the client's objectives. How we do that is through a thorough data-gathering process. That way we're able to find out the client's objectives, what's their timeline horizon, what their risk tolerance is, what's their goals.

## **What is the most important thing you teach when you instruct CPAs, financial planners and life insurance agents?**

One is, using the terms in the street, is know your customer, in this case, know your client. Having an understanding of the client's financial objectives, where they work, where their employment is or the business that they may own, what's their family situation, would give one a clearer picture. Then, our ultimate goal regardless of who is providing the service is the recommendation should be correct for the client based on their current information and their current needs. It shouldn't be driven by a product, it should be driven by the client's needs.

## **You have received industry honors and awards for your work. What does this mean to you?**

It's very humbling. The awards are really about being recognized by your peers. As we all question how we do and are we staying up with the big boys in the big leagues, some of these awards give you the opportunity to see the type of work we've done over the years is good, solid fundamentals, which we try to instill in our people here at work and we still are exercising.

It's also nice to get acknowledgment that in this industry we've been able to compete in a fair environment and still be acknowledged as someone that has done a pretty good job over the years.

It's not something I get up every day and say, "This year I have to get to the hall of fame." The only reason we got there is because of the quality of clients we've been able to work with. That is the whole picture. It's not one individual, it's all the people here in our office plus our clients that have helped us get to those levels.

## **What advice would you give to a new business owner?**

I suggest that they surround themselves with quality people, advisers they can trust. That would include a good attorney, good accountant, good insurance and investment professional. They together as a team can help this business owner grow his or her business due to the expertise they have in their field. So in lieu of trying to go it alone, the theory is to build a good team around them of good-quality advisers.

## **How do you help your clients maintain financial balance through economic changes?**

I'm working with a business owner who sponsors a qualified retirement plan. I would suggest holding educational meetings for the participants. This would provide a valuable tool to explain the volatility of markets

so they're not doing the wrong thing in a time of desperation. Case in point, where a market goes down, someone looks at their statement, they cash out thinking the world's going to end, and then, whoops, a year later the market came back double what it was prior and they're sitting on the sidelines because they got nervous. With proper education, the client will have the opportunity to make a much better decision versus a reaction to something he or she thinks is going to have a long-term negative impact. We may have to go back through, re-evaluating, are they comfortable with the risk they have now, when the market is working in a different direction? That risk is easy to handle when everything is going up; are you still comfortable with the same risk when the market is going down? We walk our clients through a lot of those situations.

## **About Donald Healey Sr.**

Donald Healey, 58, has more than 35 years of experience in his field. He earned a bachelor's degree in marketing from the University of Massachusetts and is a certified financial planner and accredited investment fiduciary.

He was recently inducted into the Signator Investors Inc. Hall of Fame. Healey was named one of John Hancock Financial Network's Top 10 Financial Representatives in 2012 and has been recognized as one of 401kWire's top 10 advisers in the United States serving the mid-case defined-contribution market.

Healey lives in the Harrisburg area, and he and his wife have three children and three grandchildren, with a fourth on the way. The former college hockey player still likes to get out on the pond in winter, and he also enjoys golf, bike riding and watching sports.

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