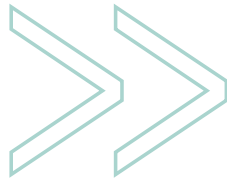


Successful Transitions

Mary Harris has created a top advisory firm by offering wealth management to women in transition



Advisor Mary Harris has taken a unique and highly successful approach to her financial advisory

career by focusing a significant portion of her efforts on a single niche market: women in transition. What's more, by implementing key wealth management

concepts, Harris ensures that she provides an exceptional level of guidance and support to those clients when they most need it.

The phrase “women in transition” is one that Harris herself created to represent the variety of ways that women come to new phases in their lives—and the financial hurdles that can accompany major life changes. “The transitions are many. Women suffer the death of a loved one or get divorced or retire, and some may come into an inheritance,” says Harris, president of Harris Financial Advisors in Torrance, California. “Each kind of transition has its own cost and its own challenges.”

Harris notes that she didn't choose to work with women in transition simply because of gender identification. She decided on it because she has a background in that arena and believes she arrived at solutions that helped her—and could help others in similar situations.

Indeed, Harris believes that her experiences give her an edge when it comes to helping her clients address those transitions and eventually thrive. When she was young, her family suffered a financial setback that meant they traveled “from the country club to the fringe,” she says. It was an uncomfortable time, and one that soon set up in her mind the importance of financial knowledge and responsibility.

Later on, she spent time as a single mom while raising her daughters—an experience that largely shaped her professional life. “I was living in Denver in the early 1980s as a divorced mom raising two young girls, and that was when I decided to act on my fascination with the financial industry,” says Harris, who became certified as a financial planner in short order. “I was fascinated by the process. I loved it.”

Harris, who started her practice in 1992, now serves women in

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transition as well as affluent families. In some instances, those two groups overlap. A couple she works with may transition into a single female client via divorce or death, for example. And sometimes, once a couple begins to understand the process, the woman takes a proportionately larger role. “Men and woman both can be transaction-oriented, and it often doesn’t pay to generalize,” she says. “But if the guy wants to chase a stock and the woman is really fascinated by the concept of asset allocation and estate tax strategy, then chances are the woman is going to end up in the dominant role when it comes to our interactions.”

Her approach has generated impressive results. Today, the firm manages more than \$200 million for 200-plus clients and employs ten people—including her husband (she is remarried) and one of her daughters. It revolves around the core competencies of four senior advisors, including Harris, who make various business and investment decisions as a group.

The financial planning aspect of the business is something Harris is most comfortable with, and it includes retirement planning, estate planning and tax planning. In addition, Harris and her staff use modern asset allocation theory to provide clients with the risk-reward ratio with which they are most comfortable. The approach incorporates multiple asset classes in order to minimize volatility and maximize reward when possible.

But perhaps the most important

tools in Harris’ skill set involve wealth management—a discipline that Harris was introduced to by CEG Worldwide, a California-based wealth management coaching firm that serves advisors and financial institutions. Wealth management is built around a variety of disciplines and approaches, one of which is bringing an investor’s wealth into alignment with her values. This is done through numerous conversations that focus on identifying needs, goals and values as they relate to money, and then by building comprehensive plans that support those factors. This aspect of wealth management is especially appealing to most women in transition, as it helps them get a better handle on what they want their money to do and how it can work for them.

Harris says that applying such concepts has proven exceptionally fruitful for the firm and its clients. The wealth management approach is all-encompassing, which enables Harris to take a chief financial officer approach with her clients by organizing all the pieces of the puzzle to ensure that the entire financial spectrum of needs is addressed. “Our process works so well with women in transition,” she points out. “Once they go through it, they come out understanding what they need to do and why, from their own personal vantage point. It’s not piecemeal. They’re seeing the whole picture, finally, and at once, not a little bit at a time. When you feel in control, your life becomes both simpler and more gratifying.”

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