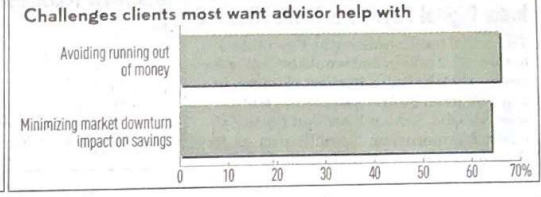
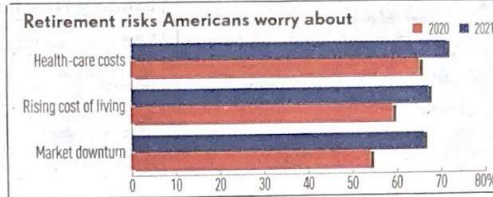


OFF THE CHARTS

Americans' Worries

Americans are reluctant to discuss retirement concerns with financial advisors despite being increasingly worried about health-care costs, rising living costs and the impact of market downturns on retirement savings, says a new study.

Source: Allianz Life



FINANCIAL ADVISOR BRIEFING

How To Get Politicians To Listen And Act

Keep tabs on proposed rules; use social media to strengthen lobbying

BY MOREY STETTNER
FOR INVESTOR'S BUSINESS DAILY

In 2010, Kashif Ahmed became a U.S. citizen. He recited the oath of allegiance with pride, but he noticed that others glanced at their phones instead of taking the oath seriously during the ceremony.

"My first call as a citizen was to my U.S. senator to demand a meeting," recalled Ahmed, a certified financial planner in Bedford, Mass. "I wanted to discuss with Sen. John Kerry how to fix a broken system" so that naturalized citizens treated the proceedings with the proper solemnity.

After getting a taste for lobbying, Ahmed was hooked. In recent years, he has contacted elected officials to share his views on inheritance laws, consumer protections and financial literacy.

Advisors often form passionate, well-informed opinions about public policy issues. But few know how to lobby effectively to make their voices heard by politicians.

Some advisors join professional associations or industry groups. Their membership dues help fund lobbying efforts that advocate for their interests.

Ratcheting up their level of involvement requires more time and effort. The challenge becomes finding efficient ways to convey their concerns without detracting from their primary responsibility to serve clients and manage their practice.



Some advisors lobby to express their ideas and opinions about issues such as financial literacy and consumer protection.

"I've always been an engaged citizen," Ahmed said. "(Politicians) are not pharaohs. They are public servants. They are serving you, not the other way around."

Lobbying does not require a special set of skills. It's an exercise in persuasive communication in which you seek out lawmakers or other influential officials and share your ideas and opinions.

"Financial services is a highly regulated industry," said Skip Schweiss, who currently serves as national president of the Financial Planning Association. "There are more rules coming out all the time," he tells advisors. "I wouldn't be a passive bystander."

As a first step, learn about potential new laws or regulations and how they might affect advisors and

consumers. Keep tabs on proposed rules by agencies such as the Financial Industry Regulatory Authority and the U.S. Securities and Exchange Commission.

While these agencies — and elected officials such as members of Congress — invite public comments on proposed rules, submitting an online message may have limited impact.

"You'll probably get a form letter back," Schweiss said. "But they read all those comments," so it can't hurt to type a quick note summarizing your views.

Amplify your concerns by initiating a meeting with a local, state or federal politician who will vote on the matter. Members of Congress set aside blocks of time for their staffers to meet constituents.

"You may only have 15 minutes, so be succinct," Schweiss said. "Try to maximize your leverage" by, say, noting how many families you serve in the politician's district or how many of your peers have signed a petition.

State your position and support it with a numbered list of cogent reasons. Be polite and respectful while speaking the politician's language.

For example, skip the self-interested commentary ("Leave us alone with all the rules") in favor of adopting a constructive tone ("I believe in the absolute protection of consumers as balanced with a reasonable level of regulatory burden on providers"). Striking the right balance from the outset enhances your persuasive power, Schweiss says.

Before diving in too deep, ask yourself why you care. As long as you're driven to advance the public interest, that's a good sign.

"Lobbying won't help you build your business," Schweiss said. "It won't make your business more profitable or help you get new clients."

But you can solidify your reputation with clients by providing updates on issues that affect them and how you're exerting influence by conferring with lawmakers.

"That's a value-add," Schweiss said. "Most of us just complain."

If you're going to schedule meetings with officials, prepare to assert yourself. Look for opportunities to buttonhole a decision-maker.

To improve financial literacy education, Ahmed arranged to see a state senator. But an intern hosted the meeting. "That was a waste of time," Ahmed said. When he spotted the state senator from a distance, he raced over to talk to him.

He said he was busy and tried to walk away," Ahmed recalled. "But I don't get star struck. I told him why I was there — to improve financial literacy — and he returned to his office and listened for about 10 minutes."

Ahmed's efforts paid off. He wound up helping to establish a financial literacy day for employees in the Massachusetts state house.

He urges advisors to harness social media to strengthen their lobbying. If you're not getting results — or dealing with unresponsive politicians — report your dissatisfaction online.

"Tweeting that a politician won't return your calls can be very effective," Ahmed said.