

Financial Planning is at best a vague term. In its broadest sense, it can be defined as acting on almost anything that affects your net worth or your consumption of goods and services. Most Financial Planners narrow this definition based on their own skill sets or product lines to those tasks that they can capably act on or simply choose to act on.

At Bender Lane Advisory, LLC, we prefer to adopt the broad definition. Proper financial planning should encompass anything that might materially affect your ability, and that of your beneficial group, to consume an appropriate and desirable amount of goods and services both today and in the future.

In advancement of this goal, we offer advice and implementation services in the following areas:

1. We review, project and report on the results of the wealth creation and disbursement process. We consciously do not use the terms cash flow and spending. Not all wealth creation is immediately converted to cash and not all disbursements are spending.

We project the levels of accumulation and disbursement and offer solutions if there is a shortfall. In cases of surplus, we ensure that excess assets are productively and efficiently utilized.

2. Because taxes often represent one of the largest manageable disbursements, we pay particular attention to their projection, planning and proper compliance. These include all forms of taxes but, most notably, estate and income taxes. We project tax liabilities and discuss with you opportunities to minimize their burden.
3. A lifespan is by definition finite. So, we pay careful attention to the wealth transmission process. On a fundamental level, it can be defined as “who gets what when”. That is a purely personal decision. However, because of the significant potential for waste of assets through poor planning, external considerations such as taxes and administration expenses commonly affect basic allocation decisions.

We work with you and your attorneys to develop and carry out a plan that is both consistent with your personal objectives and efficient at minimization of waste.

4. Human action is inherently risky. While we hope for likely outcomes, events rarely go as planned. A fundamental task of a proper financial plan is identifying risks and carrying out efficient mitigation solutions. These might include risk sharing products such as insurance or conscious constraints on risky behaviors such as portfolio allocation.

We work with you and your other advisors to define your risks and to identify practical solutions. We then act on your behalf to carry out these strategies and to oversee their effectiveness.

5. A significant part of the financial planning process is the proper use of productive assets to achieve the greatest possible return with an acceptable degree of risk.

There are no certainties in investing. You simply position your assets in a fashion reasonably expected to yield a desirable outcome. However, you must consider adverse outcomes and prepare for their effects.

Proper planning is a balance of targeting superior returns while limiting the risk of failure to bearable outcomes. If the cost of failure is unacceptable, the investment program is inappropriate.

We work with you and your other advisors to develop, implement, and monitor an appropriate investment program. We are not money managers and do not act in a discretionary fashion. All decisions are made by you.

In all of our activities, we identify suitable firms to act on your behalf whenever necessary. Our due diligence process seeks to identify efficient and superior performance. We are not affiliated with any providers and will accept no compensation from them. Objectivity is a hallmark principle of Bender Lane Advisory, LLC.

Our fee is in the form of an annual retainer. For this fee, we provide you with any services that are within our professional competence to enable you to carry out a comprehensive and efficient financial plan.

We initially fix the retainer based on our expected commitment of time. We reevaluate the fee yearly based on experience and expectations of changes in future effort. If you do not see value equal to expense, you may stop the service any time.

Please contact us if you want further information.