



An Interview With Lois Carrier, CFP®

President of Carrier, Maurice & Webb Wealth Advisors

Q Lois, as you and your husband/partner enter your third decade in the advisory business, what are some changes you've seen in investor attitudes?

Q: How has your investment philosophy changed through the years?

A: It hasn't. There is a science to investing—a body of knowledge generally referred to as Modern Portfolio Theory (MPT), whose author won the Nobel Prize in Economics. While markets cannot be perfectly predicted or controlled, much has been learned about how to minimize risk and capture returns without the mirage of control.

There is also an art to investing that behavioral finance helps guide by focusing clients on three critical elements to long-term success: common sense, an understanding of human nature and useful information. There are no shortcuts to success. It requires aligning one's purposes for investing with an appropriate, scientifically grounded, long-term strategy. This is the wealth wisdom we apply.

Q: If you had to name one thing investors seek that your clients experience, what would it be?

A: That's easy. We hear it from our clients: "All the time, peace of mind." A quick story to illustrate: In 2008, Lehman Bros. failed, and the market was in free fall. We were attending a professional conference with many of our peers. Their phones started buzzing with calls from frantic clients; we received no calls that day nor in the days that followed. It wasn't that our clients weren't concerned, but they had calm confidence that their portfolios were structured to endure such catastrophes and would recover in time. This is a testament to the grounded, honored trust we share with our clients.

A: Immediately following 9-11, people were not concerned about their money but about their loved-ones, our country and our way of life. Their core values rose to the surface with clarity and with their wealth seen as a means to support those values. This validated the approach we had always used, "Start first with the heart's core."

- Also, 2008 left investors distrustful of traditional institutions, whether political, economic or spiritual. They are rightly skeptical of 'advisors' selling products; they expect their advisors to use financial vehicles as tools—not as sources of income. Imagine your dentist trying to sell you on the attributes of his drill instead of his competence in its use.
- Affluent clients also expect highly personalized service grounded in a personal relationship with their advisor. They need to trust their values are genuinely shared and will be aligned with their wealth management. They prize a partnership of shared results.
- Among the values we find shared by affluent investors is the desire for preservation of their wealth as a way to impact things larger than themselves and to pass on those values, enriched by their own experience, as wisdom to their heirs. One of the greatest risks to their legacy is often the financial inexperience of their heirs. Providing financial education for their children and grandchildren is a critical piece we add for their peace of mind in fulfilling their legacy planning.



Harrell Webb, AIF®; Lois Carrier, CFP®; David Maurice, CFP®



Genuinely knowing our clients is the cornerstone of our professional relationships, and we refuse to sacrifice our culture of closeness for rapid growth. We're committed to maintaining a boutique atmosphere for our clients and for the team we've assembled to serve them.

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