



PERSPECTIVES

by Gene Dongieux, Chief Investment Officer

A newsletter for
the clients and friends
of Mercer Advisors

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ADVISORS™

25 Years of Creating Success with Context

For years I have thought of myself as an investment manager whose purpose is to deliver exceptional returns for my clients. However, last month at the luncheon celebrating my 25th anniversary as the Chief Investment Officer (CIO) for Mercer Advisors, I had a powerful realization that my purpose is a part of something much bigger than returns. More than managing investments, my role, in concert with my colleagues, is managing *outcomes* — ensuring our clients' total financial success to enable them to achieve their life goals and a comfortable retirement.

This realization came at the luncheon while talking with a client who has been with Mercer Advisors since before my tenure as CIO began, and who has been successfully retired for the last 18 years.

While we conversed, it occurred to me that while I am thoroughly proud of the investment strategies and successful portfolios Mercer Advisors has produced during my time as the CIO, the client I was talking to could not have lived so successfully in retirement on investment returns alone. He needed more than just money. He also needed context.

What is context? To borrow a definition from business consultant and author, Patrick Lencioni, "Context is the information and framework we need to make a decision in the most informed, intentional manner possible."

By utilizing the tool of context, the rewards of our investment strategies have helped him, and other clients, achieve and live in Economic Freedom®.

What do you value? What gives your life meaning? What brings you joy? How do you view money? What legacy would you like to leave behind? These are the types of questions at the core of creating context — and your ideal life.

We begin each Economic Freedom Planning session by asking questions such as these so that we understand the context of what is most important in your life. Your answers allow you and your Strategic Advisor to make informed, intentional financial planning decisions in line with the contextual framework of what matters most to you.

This approach is not new to Mercer Advisors. On the contrary, our founder, Kendrick Mercer, was an early advocate of using context to create the ultimate success for Mercer Advisors

clients. He understood that stellar financial returns, with nothing more, were not enough. Rather, the concept of context requires stellar financial returns that are aligned with the client's personal and professional goals. Only in this context will true wealth be achieved.

Without context, rash decisions are often made based on immediate desires, desires that may not be aligned with what is truly valuable. Disillusion and dissatisfaction inevitably follow. With context, however, decisions are made based upon what's ultimately in your best interests.

Yet, the importance and power of context does not stop here.

Without context, many individuals often fail to look at the larger implications of their decisions and mindlessly overspend in the present. Such careless spending fails to account for the uncertainties of the future, including greater longevity, economic change, the failure of government programs, and the attendant costs of aging.

In the long term, absent contextual planning, stress, anxiety, and uncertainty settle in when needs not planned for arise and, despite positive returns, funds fall short. Once again, to prevent you from this pitfall, we plan within the context of these economic and lifestyle variables that could otherwise create considerable risk to your Economic Freedom. We use context to anticipate the future, so when changes occur, you're prepared.

This means:

- As life expectancy continues to increase, you have the plan, strategy, and funds to live with meaning and to fully enjoy the gift of these years.
- As other investors rush into the next big thing, creating the next big bubble, we employ patience, research, testing, and experience to make the best investment decisions.
- As inflation and deflation shape the cost of living and the investment landscape, your portfolios continue to support your needs throughout the ups and downs of the economy.
- As so many individuals fail to account for the cost of aging and healthcare in retirement, we incorporate your future healthcare and potential long-term care needs into your lifelong Economic Freedom Plan.
- As government programs such as Medicare and Social Security fall short or face cutbacks, your Economic Freedom Plan is designed to fund the gaps.

Achieving Economic Freedom isn't up to chance. It takes choice, commitment, persistence, and dedication. But time and time again, when your life decisions are driven by clear context, the right choices often come naturally.

Recently, Mercer Advisors has expanded our ability to provide more solutions for you to fit the context of your life now and in the future. We have added tax planning, bookkeeping, estate planning, retirement plan administration, and insurance plans as part of our small business and Economic Freedom Planning options. After a quarter of a century of working with thousands of clients and delivering world class returns year after year, being a part of a company that truly believes in creating the right context for its clients has been a powerful and deeply enriching experience. I look forward to sharing many more years with you to come.

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About Mercer Advisors

Established in 1985, Mercer Advisors is a total wealth management firm that provides comprehensive financial planning, investment management, transition services, and practice consulting to dentists. Bridging the gap between your personal finances and your practice, our experts help you reach new levels of success to fund your life goals and support your lifestyle throughout retirement.

Quick Facts

- The largest dental practice consulting and transitions company in the U.S. with more than 150 employees including CFP[®]s, CPAs, MBAs, attorneys, practice consultants, and transition specialists
- Ranked by *Forbes* and *Investment News* as one of the largest fee-only Registered Investment Advisors in the U.S. with more than \$3.4 billion in assets under management
- Unprecedented four-time consecutive Townie Choice Award[®] winner for *Practice Management Consultants of the Year*
- Endorsed by dental and medical associations across the country

Kendrick Mercer, the Oregon lawyer who established Mercer Advisors, was dedicated to improving the lives of dentists both professionally and personally. This dedication continues today as Mercer Advisors currently works with more than 3,000 clients helping them reach their life goals.

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