

Pro Bono Deepens Planners' Experience

By Amira Tart

Pro bono volunteers often say they get back more than they give.

Volunteer service can expose financial planners to new issues, while providing an uplifting reminder of the importance planning can play in people's lives. Barbara Hartigan, CFP®, ChFC, did not foresee what she would get back from her client, a father dying of cancer who wanted to get his financial affairs in order for his wife and two children.

In November 2007, not long after she began working with the family, Hartigan began suffering from rheumatoid arthritis accompanied by a relapse of lung disease. Rather than pass her client to another volunteer, she continued to meet him for consultations at the hospital where they both received treatment.

Study in Perseverance

"These clients gave me emotional support when I needed it, even though they were in a much worse situation than I was," Hartigan says. "Their willingness to fight through the maze of insurance and assistance programs with us to help them taught me a great lesson in perseverance and faith."

Her client has succumbed to cancer, but Hartigan continues to advise his widow.

Hartigan is a member of FPA of Massachusetts (FPAMA), which over the past year has provided pro bono financial planning to patients of the Dana-Farber Cancer Institute. The partnership started back in October 2006, when Steve Koppel, a business consultant, was looking for venues where he could use his business management skills to help solve



Dana-Farber Cancer Institute

social problems.

Koppel discussed how he might assist the institute further with his banker, Carl Cafaro. Cafaro approached FPAMA to inquire about ways the chapter might work with his client to assist Dana-Farber. Mark Passacantando, RFC, who was then chapter president, and Jim Thompson, CFP®, pro bono director, jumped at the opportunity to work with the respected Boston institution.

Koppel arranged a meeting between Dana-Farber and FPAMA. The cancer institute immediately saw a good fit. Dana-Farber's Office of Patient and Family Assistance (OPFA) already helped eligible patients and families connect with charitable and governmental financial resources, but its ability to provide individualized advice was limited.

"We want to identify ways to ease the financial burden that comes along with cancer," says Deborah E. Hoffman, the

OPFA program manager. "Without this collaboration, many patients would not be able to afford a financial planner."

While all parties were enthusiastic, they moved forward slowly and deliberately, recognizing that good organization was essential if the initiative were to succeed. When a pilot program was launched in fall 2007, the first event involved no clients. Rather, a select group of volunteer planners underwent a day of intensive training.

Understanding Emotional Issues

Dana-Farber staff provided an overview of the institute's services and resources and offered guidance on regulatory and emotional issues volunteers might face when working with cancer patients and their families.

FPAMA representatives went over the FPA pro bono guidelines and common financial planning concerns. Guest speakers arranged by the chapter delved into issues many planners may not be familiar with from their regular practices, such as how to handle severe debt or how to navigate the Social Security disability and the state public health insurance systems.

Helping Struggling Patients

Following the training, Dana-Farber identified six patients who were navigating bankruptcy, struggling with credit issues or were at risk of losing their homes. One was a woman in her 60s who was a few months from homelessness due to lost wages. Another was a young couple who both had medical problems and now faced

PLEASE TURN TO PAGE 28

Developing a Positive Recruiting Experience

By Peter Weddle

Marketers call it brand equity: You establish an image of a product or service in the minds of consumers, and that image will cause consumers to remember your product or service, rather than your competitors.

The same principle can be applied when it comes to recruiting. Your employment opportunity is what prospective (as well as current and past) employees remember.

As you think about your firm's employment brand, your goal should be to create a startlingly memorable impression of your firm in its recruiting process and then get those who have that experience to tell others about it.

How can you do that? Here are a few suggestions:

Prep for recruitment. Make participation in your recruiting process an organization-wide campaign. Create a theme for the campaign and get everyone involved, from the partners to the receptionist. Use technology to get the message out about your employment opportunities.

Revamp the interview process. Differentiate your recruiting process by tailoring it to your firm's values and culture. For example, if teamwork is a core value of your firm, find a way to engage job candidates in a teamwork experience as a part of the interview process. That will tell you whether or not they'll fit in with your firm's culture, and it will leave candidates with an indelible impression of what to expect if they're hired.

Be frank with candidates. Acknowledge that your firm may not be right for some candidates. Then, remind those candidates of how you've tried to give them a special experience in your recruiting process. Encourage them to pass their impressions of your firm along to others they know in the workplace. In effect, you're expanding your employee referral program to include your candidate population, and the image of your organization they use in their referral is the positive memory you've given them while they were in your recruitment process.

FPA Career Resources

The FPA® Career Center is the premier electronic recruitment resource for the financial planning industry. Here, employers and recruiters can access the most qualified talent pool with relevant work experience to fulfill staffing needs.

The FPA Career Center helps firms target their recruiting efforts and reach qualified candidates quickly and easily. To learn more about how FPA's Career Center can assist with your recruitment efforts, visit www.careers.FPAnet.org.

The memories you create among the candidates in your recruitment process can be powerful sources of brand equity. 🌐

Peter Weddle is a recruiter, HR consultant and business CEO turned author and commentator who oversees WEDDLE's LLC, a publisher specializing in the field of human resources. © copyright 2008 WEDDLE's LLC.

PRO BONO DEEPENS PLANNERS' EXPERIENCE

CONTINUED FROM PAGE 27

a mountain of debt due to unemployment. The financial coaches, as Dana-Farber calls the volunteers, helped them create budgets and set priorities, such as looking for more affordable housing, and offered advice on bankruptcy and estate planning issues.

Upon completion of the pilot, Hoffman surveyed participants and received an overwhelmingly positive response. On June 2, the program was officially launched. Social workers and resource specialists refer potential clients to OPFA. After an initial screening to check their eligibility, the

clients are referred to FPAMA, which matches them with suitable volunteers.

As of fall 2008, two-dozen planners have been trained, another six are awaiting training, and 23 patients have been assisted by FPAMA volunteers.

Learning by Serving

Working with this population has had a profound effect on the volunteers. One planner remarked that the heightened sensitivity she gained has improved her relationships with other clients. Upon completion of the pilot, one of the original financial coaches, Rick Fingerman, CFP®, CFS, signed on to be the liaison between Dana-Farber and the chapter, helping

match clients with volunteers.

"I like giving back to the community and helping people who truly do not have the money," Fingerman says.

That the patients and families were working to rebuild their lives in the face of cancer was particularly inspirational.

"I find the experience truly fulfilling," he says, "and I feel satisfaction and pride from helping people who are so strong." 🌐

For more information about FPA's pro bono initiatives, contact FPAprobono@FPAnet.org. The FPA Pro Bono Program is supported by a generous grant from the Foundation for Financial Planning.

Amira Tart is the coordinator for FPA's pro bono services.