

# 5 Reasons

## EVERY SMALL BUSINESS OWNER NEEDS A FINANCIAL ADVISOR



# Feel confident knowing you're taking the right steps.

As a fiduciary, fee-only financial advisor with a comprehensive understanding of small business operations, I can attest to the numerous challenges business owners face when navigating financial complexities. The very nature of small businesses often demands owners to wear multiple hats. There are many things to keep track of, from day-to-day operations to marketing and also long-term goals. It can be easy to get overwhelmed, which can lead you to put off important financial decisions.

Financial planning is essential to help ensure you are making the best financial decisions, so that you can achieve your goals and avoid costly mistakes. It requires a specific skill set and time commitment that may stretch you beyond your capacity. This is why I created this ebook that addresses five reasons why every small business owner should consider partnering with a financial advisor.

*- Casey Smith*



## **CASEY SMITH**

**PRESIDENT, WISER WEALTH MANAGEMENT**

Casey Smith started Wiser in 2001. Since then, he has grown Wiser into a firm centered around client service and retention. Casey is passionate about helping people achieve their financial goals. He earned a Bachelor of Science degree in Finance from Berry College in Rome, GA. He serves on the board of the Berry College Campbell School of Business Executive Advisory Committee and Berry College Board of Visitors. Casey Smith is also a Leadership Council Member of the National Small Business Association (NSBA).



# 5 Reasons Business Owners Need a Financial Advisor


## ① Comprehensive Financial Planning

The first reason it is beneficial for small businesses to engage a financial advisor is to establish and maintain a comprehensive financial plan. A financial advisor can assist you in defining clear personal and business objectives, which are crucial for your long-term success. Business objectives might include growth projections, sustainability goals, retirement plans, and exit strategies. Personal financial objectives may include budgeting, cash flow management, investing, tax planning strategies, healthcare, estate planning, and retirement planning.

By providing a holistic view of your personal and business's financial health, an advisor helps empower business owners to make informed decisions. Integrating your business into your personal financial plan may seem like a no-brainer, but it can be more complex than you think. If you are serious about becoming financially independent, then your financial future and your business need a plan.

## ② Risk Management

Every business faces a variety of risks, including operational disruptions, market volatility, employee turnover and financial uncertainties. A financial advisor can help identify and mitigate some of these risks by providing strategies such as diversification of investments, insurance planning, tax savings, corporate retirement plan options and emergency fund creation.



By minimizing potential financial shocks, a financial advisor can enhance a business's resilience and stability. Don't you want to know how your business and finances can handle a pandemic or recession? When your finances are tied to your business, you should hope for the best but also prepare for the worst.


### ③ Time Efficiency

Business owners are busy. Period. Some things are not worth your time, while other things are important. Whether its your business or personal finances, neither one of those things can be left to chance. Working with a financial advisor allows small business owners to focus on their areas of expertise, while leaving the long-term financial planning to an expert.

Financial planning can be a time-consuming task, especially when a business is a big part of your plan's success. Not to mention the ever-changing regulatory environment, tax laws and the complexity of financial markets. But the good news is that you don't have to be an expert in all of these things. By delegating these tasks to a financial advisor, you can devote more time to your core business activities, which can lead to increased productivity, growth and profitability.

### ④ Expert Insight and Up-to-Date Knowledge

A financial advisor can offer expert insights and stay up-to-date with the latest changes in all thing financial related. Their expertise is particularly valuable in areas such as tax law, where changes can have significant implications (both positive and negative) for small businesses. Financial advisors can also team up with your CPA to provide the best expertise when it comes to your unique tax situation.



Additionally, financial advisors are often aware of industry trends and financial products that small business owners may overlook, like how to maximize retirement benefits through different business retirement plans. They can also provide guidance when its time to start thinking about succession planning and how to exit your company while also achieving your long-term goals. Their expert advice can lead to cost savings, meeting all your financial goals, and ultimately financial freedom.

## ⑤ Objective Decision Making

With any business decision, It's a good idea to run things by a neutral party, especially when it comes to your financial future. A financial advisor provides an objective perspective that can be invaluable in financial decision-making. Business owners are often emotionally invested in their businesses (as they should be), but this can sometimes cloud their judgment and lead to suboptimal decisions.

A financial advisor, as an external party, can provide unbiased advice, ensuring that decisions are based on sound financial reasoning rather than emotion. If you can find a financial advisor who specializes in financial planning for business owners, even better! You can feel more confident knowing you have the right support when making those important decisions.

# Let's make a plan to reach your goals.

A financial advisor can bring a wealth of benefits to a small business, from comprehensive financial planning to risk management, time efficiency, expert insight, and objective decision-making. In today's complex financial environment, the role of a financial advisor is not just a luxury but a necessity for small business owners seeking to optimize their financial health and business performance. And despite all the benefits of working with a financial advisor, only 40% of small-business owners actually do according to [Investopedia](#).

My mission is to guide small business owners in making the best possible financial decisions to ensure their businesses' sustainable growth and success. I'm confident that I can help you create a financial plan that will help you achieve financial security and peace of mind. I'd love to schedule a time to chat with you and learn more about your business and your financial goals. If you're ready to schedule a consultation with me, you can schedule it on your own by [clicking here](#) or by giving our office a call.



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