

THE WORLD OF FINANCIAL ADVICE UNDERGOING CHANGE

RAISING THE STANDARD OF CARE

Regulatory responses to great financial crises vary in their intensity, focus and effectiveness. The Investment Advisers Act of 1940 was ushered in eleven years after the Great Depression and helped define the roles and responsibilities of the financial advisor and still exist to this day.

After the 2007-08 financial crisis, Wall Street was in a virtual stranglehold. In response, the government enacted laws like the Dodd-Frank Act aimed at reducing risks to the financial services sector and providing consumers with greater protections.

So today, the trend within the financial industry has advisors focused on greater transparency regarding fees and their roles as a fiduciary putting client needs ahead of their own.

That's not an unwelcome trend for Jeff Fuhrman, the President of Coastal Bridge Advisors, with offices in Westport, Connecticut and Los Angeles, California. He sees continued transparency regarding fees and potential conflicts an advisor may have as paramount in the wealth management industry.

"It really speaks to the merits of the fiduciary standard," Fuhrman said. "Investors have to understand what they are paying for and why, as well as any risks and conflicts associated with their investments. There is no doubt greater transparency (on the part of advisors) helps investors."

He isn't convinced that current fee disclosures necessarily fail clients: He just knows that for some clients, the jargon may be too complicated.

In referencing how fee disclosure statements impact clients understanding, he said, "There are going to be those with a deep understanding of these issues and those without. A financial advisor can be of great value by explaining fees and related items in clear and

simplified terms."

His own journey to the role he now fulfills gives him a much different perspective on financial matters than the standard path many advisors take.

Fuhrman started as an investment banker and served as a CFO and eventually a CEO of a technology firm during that tenure. He was employed by a talent management firm for nearly a decade and when it was sold, he had a chance introduction to the founding partners at Coastal Bridge Advisors. The rest, he said, is history.

The firm looks for clients for whom they feel they can make a difference in managing their complex financial lives.

Coastal Bridge Advisors offers a comprehensive virtual family office service model in which they seek responsibility for organizing a holistic and bespoke strategy for their clients.

"We're looking to pull together all the solutions available to our clients in a coherent manner," Fuhrman said. "In doing so, we strive to offer clarity and a sense of calm to their financial lives."

He wants clients to consider Coastal Bridge Advisors as always the "first call" when life's financial matters arise.

As an independent Registered Investment Advisor, Coastal Bridge Advisors acts as a fiduciary. We have a legal and ethical obligation above all to serve our clients' interests.

The firm takes pride in being available to clients. Cell phone numbers are clearly posted on the firm's website so clients can reach the team whenever necessary. The firm keeps the ratio of team members to clients relatively high as compared to industry standards for one purposeful reason: Being able to quickly address client concerns in a manner that seeks to deliver the best services possible.

"We take pride in our family office concept," Fuhrman said. "We aim to support the well-being of our clients by helping to choreograph all elements of their financial lives – not only the investment management piece, but legal, tax, insurance, philanthropy and others. We can provide great value to our clients by helping to deliver control over their financial lives."

Learn more about Jeff Fuhrman and Coastal Bridge Advisors, online at www.Coastal-BridgeAdvisors.com.

