

# Show Them the Money:

## *How to Successfully Work with Professional Advisors*

Presented by:

Lani Starkey, JD, LLM, CPA  
Principal / Chief Instructor

**Hawaii**  
FUNDRAISING  
INSTITUTE

 **FIFTY  
ROCK  
CONSULTING**  
FORGING ELITE FUNDRAISERS

Hosted by:

 **STELTER**  
The Personal Philanthropy Company

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## Lani Starkey, JD, LLM, CPA



Principal  
Fifty Rock Consulting

- Chief instructor at the Hawaii Fundraising Institute
- Nationally-recognized charitable planning expert, accomplished fundraiser, tax attorney, professor, accountant, presenter, and consultant.
- Adjunct Professor at the Shidler College of Business at the University of Hawaii at Mānoa since the 2008-09 academic year, where he teaches a course in tax and estate planning.
- Previously, Starkey was Associate Vice President at University of Hawaii Foundation where he led the Principal Gifts and Estate and Gift Planning departments.
- During his tenure at the Foundation, Starkey directly helped raise over \$150,000,000, which notably made him the most productive fundraiser in the Foundation's history.
- Received LL.M. in Tax from the University of Florida's Graduate Tax Program.
- Earned J.D. cum laude from Pepperdine University School of Law, and his B.B.A. in Accounting from Texas State University.
- Member of the State Bar of California, Hawaii Society of CPAs, Hawaii Estate Planning Council, Financial Planner's Association of Hawaii, and the Partnership for Philanthropic Planning.

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## Legal Disclaimers



There are many wonderful, positive, hardworking, objective professional advisors that serve their clients with the utmost loyalty and care. These advisors are indispensable and clients are fortunate to have them.

You may, however, run into certain situations and challenges from time to time when dealing with *some* professional advisors.

This presentation seeks to address those unique experiences and offers some insight, guidance, and proven methods to help achieve a successful outcome.

This is not a toy. Proceed with caution.

## Who are the players?

- Estate Planning Attorneys
- Life Insurance Agents (CLU)
- Certified Public Accountants (CPA) and Enrolled Agents (EA)
- Certified Financial Planners (CFP)
- Trust Officers, Investment Managers, Wealth Advisors, Brokers, Bankers, Realtors, Tax Consultants
- And the winner is ...



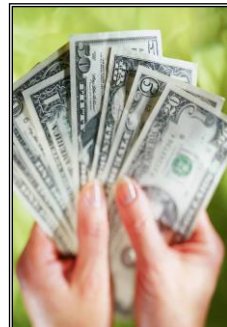
## Why Advisors are Important?

- Relationship and Trust
- Gatekeepers
  - Access and Confidential Information
- Expert, Authority, Influential
- Power and Approval
  - Bless, Block, Change, Delay
- Referrals and Credibility
- Advisors Impact Your Fundraising Results

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## Education & Training of PAs

1. Asset Protection & Conservation
2. Asset Growth & Accumulation
3. Maximize Transfer of Wealth
4. Maximize Control & Flexibility
5. Minimize Obstacles & Delays
6. Timing & Minimization of Taxes



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## Classic Advisor Mission

CEO of a successful financial firm:

*“I founded the ABC Company in 1998 to help families and their businesses create and preserve wealth while minimizing their exposure to risk.”*

## Common Goals of a PA

- **Cost-effective Solutions to Client’s Problems**
- **Competent and Objective Counsel**
- **Maximize Control, Flexibility & Choice**
- **Minimize Risk and Uncertainty**
- **Keep/Grow Client Base and PA Networking**
- **Keep Client & Themselves Out of Trouble**
- **Successful Practice (\$, reputation, give back)**

## Do you help PAs succeed?

- Your proposals are solutions?
- Your educational training plans?
- Your value-add to clients?
- Your PA marketing and referral plan?
- Your financial benefit to the PA?
- Your advisory or fundraising committee?

## How do PAs view you/your ideas?

- Client-Focused, Balanced Advocate, or Self-Interested Fundraiser Machine?
- “One Size Fits All” or Well Tailored-Customized Proposals?
  - Listen first, then talk

## Reasons PAs “Just Say No”

- Reckless or poor financial, tax, or estate planning decision
- Client has not clearly expressed intent
- Goes against the very goals they are trained to achieve
- Does not understand the plan
- Feel loss of control and/or out of the loop
- They are not charitable themselves
- They will lose (or not gain) fees, commissions or future business

## Winning Advisor Strategies

- Fight fire with fire: send in a “volunteer PA”
- Gunman for hire: retain your own PA
- If you can't beat them: join them or “guest” them
- Work, work, work...bleh. Instead throw them a party!!!
  - HS, sports events, lectures, concerts, lunch, freebies, CE\*
- Sharpest tool: increase your “advisor” skills and lingo
- Be the “PG” resource: products, literature, illustrations
- Rising Tide: work together on a PG, any PG!
- Like \$\$\$: ask if you can refer business to them

## Sample Referral Language

The Office of Estate and Gift Planning is providing this list to you at your request, as a convenience and service to our donors and friends.

These attorneys are known to us as qualified and experienced in the area of estate and gift planning. It is the responsibility, however, of our donors and friends to interview and select the right attorney for their specific needs and situation.

## Make Partnering Fun for PAs



In recognition of the key role you play in our community, we would welcome the opportunity to get to know you better over lunch. We hope you can join us!

With aloha,



**DAVID LASSNER, PHD**  
President  
University of Hawai'i System



**DONNA VUCHINICH**  
President & CEO  
University of Hawai'i Foundation



**LANI STARKEY, JD, LL.M., CPA**  
AVP of Estate and Gift Planning  
University of Hawai'i Foundation



**MICHAEL COPPES, JD**  
Director of Estate and Gift Planning  
University of Hawai'i Foundation

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Please join us for a fabulous buffet lunch at

# THE PIG & THE LADY

83 N. King Street • Pacific Gateway Center Building • Honolulu, HI

**MONDAY, JULY 28, 2014**

Lunch will be served continuously, so come when it's convenient for you.  
You can eat and run **any time between 11:30 a.m. and 1:30 p.m.**

**RSVP by July 21, 2014**  
[www.uhfoundation.org/oinkoink](http://www.uhfoundation.org/oinkoink) or 808-956-9340

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## Small Shop / Must have's

1. Information on your website (bequest language, EIN, contact info, special instructions)
2. Email (or phone) script for reactive advisor opportunities
3. Two visits per month
4. 1 event and 1 communication per year

## Rethinking the Approach

Are these the wrong questions to ask:

1. Are you philanthropic?

Instead, what about:

1. Do you currently make donations to charity?

## Rethinking the Approach

Are these the wrong questions to ask:

2. Would you be interested in hearing about charitable giving strategies (or planned giving options)?

Instead, what about:

2. Can I share with you strategies that reduce or eliminate your capital gains tax liability while also helping your bottom line and community causes that you care about?

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## Questions



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## Additional Questions

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## Following the Webinar

**In a few days you will receive an email giving you instructions on how to access:**

- **The recording**
- **The presentation slides**

[www.stelter.com/webinars](http://www.stelter.com/webinars)

**Thanks!**