

## | ON THE FLY |

## Alice Finn

# Wealth of knowledge

**A**t a time when nearly every money manager is clamoring for a slice of the high-net-worth pie, Alice Finn seems to be comfortably perched above the fray.

As a managing partner at Ballentine, Finn & Co. in Waltham, Finn has helped build one of the most impressive wealth management practices in all of New England, if not the country. At last count, the firm's 25 employees managed \$3.8 billion in assets, or roughly \$60 million per client. That was good enough to rank Ballentine Finn first (on an assets per client basis) among Wealth Manager magazine's 2005 list of the top 500 independent financial planning firms in the United States.

Finn recently met with Boston Business Journal reporter Craig M. Douglas to discuss the wealth management landscape and the challenges individual investors face when identifying and hiring a trusted adviser.

### Who is your typical client?

Our typical client has been an entrepreneur who's really good at whatever their company is doing. Usually what happens is there's some event — they'll go public, or they'll get bought — that changes the business they're in. Suddenly they're in the investment business. One of the things that we are

### HIGHLIGHTS ON FINN

**Was named** one of Worth magazine's "Nation's 100 Most Exclusive Wealth Advisers" in 2001

**Previously worked for NASA** negotiating international contracts for the space shuttle and space station programs

**Earned a Juris Doctor** from Harvard University, and a master's degree with a concentration in international finance from Tufts University's Fletcher School of Law and Diplomacy



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very good at is helping them get up to speed to be an investment expert. So we'll either train them to do that and then be there as a sounding board or, at the other end of the spectrum, we'll run everything and make sure they're kept informed. They choose where they want to be on that spectrum.

### What advice can you give to people seeking a new investment adviser?

People should find someone who's independent, objective and their advocate, because it is so confusing; there are so many choices out there. You want to know how this person that you're working with is getting paid. That's the most important thing. The only way we get paid is through the fees that our clients pay us. We can be completely objective. We're not getting any commissions by selling specific products, not at all.

### Can the same be said of your larger brethren?

No. How do people on Wall Street get paid? Fees and commissions. It's not in their interest to do what we do. We really are on the same side as our clients, being their advocate. We're constantly bombarded with ideas, so anything that looks interesting, we'll sift through it. If the emperor has no clothes, then we'll tell our client that the emperor has no clothes.

### What are some of the emerging trends within your business?

Our clients are worried about their children. They want them to be productive. They don't want the sort of stereotype of a spoiled kid. So we spend a tremendous amount of time with our clients and their children helping them to, really at a very personal level, set goals for themselves and understand that money gives them opportunities. I mean, really, what does money do? It gives you freedom and opportunities to do things. It's not an end in itself.