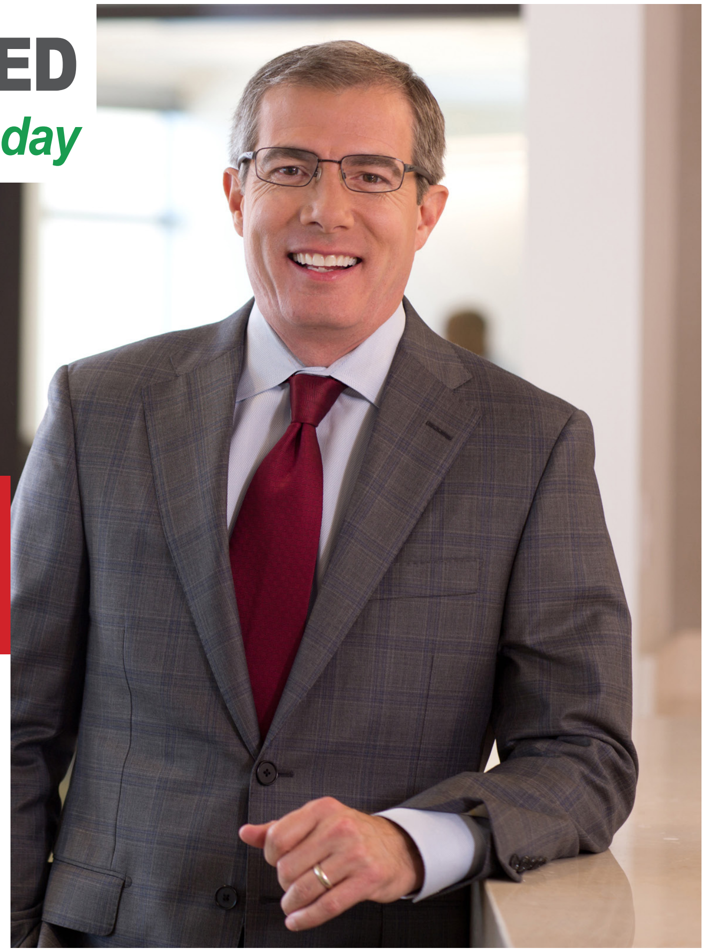
BY MATT CAMARA

INDIVIDUALLY TAILORED

Service Beats Robo-Advisor Any day



Despite the proliferation of new, do-it-yourself investment tools online, the traditional financial advisor is not going anywhere anytime soon.

"Online tools and robo-advisors will continue to improve and help the do-it-yourself investor. [But] some folks really want the interaction that comes with enlisting a professional firm," said William C. Pitt, president and co-founder of Evermay Wealth Management.

Pitt recently spoke with The Suit Magazine about how Evermay delivers personalized service to clients with portfolios that are either too complex for self-management or who just want to avoid the risks of being a DIY investor.

Wealth Management is in Pitt's blood. Before Evermay, he served as executive vice president and managing director of United Bank's Wealth Management Group. Prior to that, he was a vice president for Paine Webber and then for UBS. The longtime advisor, who said he discovered his "entrepreneurial spirit and passion for investing" while an undergraduate at Hampden-Sydney College, decided to leave United Bank in 2009, along with two of his colleagues, to create Evermay.

Today, Evermay – based in Arlington, Virginia – boasts a team of 10, slated to rise to 12 by year's end, and whose AUM reached more than $400 million by year-end 2014. Pitt said that the firm does not rest on its laurels, however, and has set the ambitious goal of reaching $1 billion under management in the next several years.

This may be an ambitious goal, but it is certainly within reach for a boutique firm whose sole focus is providing high touch service to its clients.

"They want financial partnership," Pitt said. "And that is something a robo-advisor simply cannot do."

The impeccable service provided by Evermay helps the firm's high net-worth clients realize their financial goals, despite planning challenges such as longer life spans or curve balls like an unexpected death.

Take, for example, the fact that people now are living longer and shifting the retirement paradigm from 10 years to 20 or even 30 years. Pitt said that his firm takes a more nuanced approach to planning for lifespan increases than others.

"Our plans consider a lifespan of up to 100 …" he said. We try to be really thoughtful about the ways we anticipate what their real spending will be."

"Older clients spend more on healthcare and less on recreation, for example," Pitt said, while illustrating how this process works. And although Evermay does not sell insurance, it might recommend a policy or self-insuring, depending on client needs.

He noted how the calibrated advice provided on an individual basis creates consistency, strong returns and enhances the firm's reputation for trustworthiness.

"They want someone to take a holistic approach, to make sure the hard work that they've done in putting away savings is going to be adequate to meet their long-term needs," Pitt said.

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