

finance & wealth management

Gruver Wealth Management of Wells Fargo Advisors

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"The key to successful investing is to define your goals, be steadfast and patient in achieving them, and focus on the big picture."

Gruver Wealth Management is led by Shawn V. Gruver and is part of the full-service financial firm Wells Fargo Advisors, which offers high-end wealth management and investment planning services. Prior to his current position, Shawn was a vice president and senior portfolio manager at UBS. His tenure also includes Morgan Stanley as an associate vice president and portfolio manager, as well as Paine Webber, where he began his career in 2001. Since joining Wells Fargo Advisors in 2014, Shawn has been named a Premier Advisor every year from 2014-2018.*

Shawn lives in Hermosa Beach, where he enjoys playing beach volleyball. He is bilingual in German and English, spends his free time traveling the world and is an avid freestyle skier.

What is your most important job when interacting with your clients?

"My job is to listen ... listen to what they say and also what they do not say. As CERTIFIED FINANCIAL PLANNER™ professionals, we need to deliver custom-made solutions for our clients' needs, goals and desires. We should understand what our clients financially want for their lives almost better than they know themselves."

How do you approach risk management and the investment planning process?

"Before we recommend an investment to a client, we first create a plan that outlines their objectives in line with their needs, risk profile and time horizon. From there we strive to develop a portfolio allocation that has the opportunity for growth over time while also providing strategies aimed at guarding against risk. When it comes to portfolio construction, we believe our clients benefit from a combination of active and passive strategies. That's why we offer both and specifically customize a portfolio for each client."

What questions do you hear from clients?

"How should my investments be allocated to minimize volatility?" The key to successful investing is to define your goals, be steadfast and patient in achieving them, and focus on the big picture. This discipline includes recognizing that there will be a broad range of performances by—and among—the different asset classes. Inevitably some investments will experience negative performances as others ascend or stay flat."

Have clients' expectations changed?

"Clients have dramatically changed their expectations, but it is not entirely their fault. With the evolution of technology, everybody can track their investments every second of every day. One does not rely on the daily *Wall Street Journal* stock pricing anymore. This also means 24/7 access to their advisor, no matter where their advisor may be at the time. Clients also expect their advisors to have greater insight into their portfolio, their plan and goals. As a result of these changes the client/advisor relationship has changed, and it is extremely important to set the proper expectations for both parties at the onset of a relationship."

How do you keep up with this mindset shift?

"Our motto is: 'Wealth Management. Redefined.' Delivering on our goal of a 'Plan for Every Client' begins with a deep understanding of our clients and their diverse needs and key goals. We collaborate to define and implement appropriate solutions that eventually help our clients find that ultimate goal of financial freedom."

Why are annual reviews so important?

"Annual reviews are a great time for clients to assess if they are on track for the goals they initially laid out. We review their overall Family Index and how it performed over the prior year. It is also a good time to look at employer-sponsored benefits. For example, if your plan offers a Roth 401(k) plan and you haven't investigated its potential benefits, you might consider whether directing a portion of your contributions into it might be a good idea. It is also a good time to discuss any life changes and how they could impact the client's overall financial plan. It is important that these discussions happen to make sure clients are always on track for the goals they set for themselves. With a little annual maintenance, you can help your plan keep working for you."

*The Premier Advisor distinction is held by a select group of Financial Advisors within Wells Fargo Advisors as measured by completion of educational components, business production based on either of the past two years, and professionalism. Additional criteria, including length of service, may also be used to determine recipients.

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