



Business Success Profile From the Cockpit to Wealth Management



Gary A. Storie, MBA, MS, CFP®, RFC®

The profession of financial advice is being driven to new heights by highly qualified persons entering as a second career. An outstanding example of this trend is Gary Storie, MBA, MS, CFP®, RFC® who started out as a fighter pilot following his education at the U.S Air Force Academy. Gary is still flying high — but now doing so as a NexTier Wealth Advisor in Wexford, a suburb of Pittsburgh.

Gary's career path into financial planning is an excellent indication of the high caliber of new entrants into financial planning. He was recently interviewed for the Register by Hesh Reinfeld, a free-lance business columnist based in Pittsburgh.

Gary, many financial advisors began their professional lives as accountants, stock brokers, and/or insurance agents. Your roots are rather unique. You were an Air Force jet pilot for twenty years. How did you ever get into the wealth advising profession?

When I was undergoing Pilot Training at Columbus Air Force Base, Mississippi, my wife Cathy received a phone call from a financial advisor. This was almost thirty years ago and I still remember

his name — Ed Jones. Ed invited us out for a free steak dinner. I was a brand new 2nd Lieutenant who never turned down a free steak dinner. So Cathy and I attended the dinner and seminar on financial planning. We liked what he had to say so we started a monthly investment plan and purchased life insurance. It was our first financial plan.

We kept that plan the entire 20 years we were in the Air Force, adding to our investments as my salary increased. Those investments helped pay for our kids' education as well as provide funds for me to begin my career as a financial advisor.

Gary, it would seem that being a jet pilot has little in common with being a wealth advisor?

On the contrary — there are actually many similarities. Every successful aircraft mission starts with detailed pre-flight planning. Likewise, before implementing a wealth management plan, the client's goals and desires must be carefully assessed.

Tell us about the similarities between flying an aircraft and financial advising.

When you fly, you have three goals. You want to take off and land safely, you want to arrive at the proper destination (in one piece), and you want to arrive on time. I've known pilots who ended up either in an undesired destination due to not properly checking the weather and/or failing to calculate the correct amount of fuel needed.

Being a wealth advisor is no different. So I tell my clients they need to view me as the co-pilot of their wealth management program. If, along the way, a client should

experience mechanical difficulties, such as an investment account temporarily dropping in value, my job is to remind him or her to stay focused on the final destination. I certainly don't recommend bailing out in mid-flight!

Now that's funny. Lets continue, staying with your analogy, why did you decide to wear the wings of a NexTier 'pilot' (advisor)?

"Every successful aircraft mission starts with detailed pre-flight planning. Likewise, before implementing a wealth management plan, the client's goals and desires must be carefully assessed."

A pilot is only as good as the aircraft he or she is flying. NexTier (a regional financial conglomerate has put years of experience and expertise into providing a solid reliable craft. The NexTier

Wealth Management team is comprised of experts in portfolio management, relationship management, tax and estate planning, and trust administration. In flying we depend on the aircraft manufacturers, the mechanics, the armorers and guidance people. Financial advisors, like pilots, do not operate alone — they depend on other professionals.

Tell us the truth Gary; isn't being a wealth advisor a piece of cake compared to being a jet pilot?

Being a wealth advisor can be equally as challenging as flying. Following retirement from the US Air Force, I took 3 months off to study to get all my necessary licenses to become a financial advisor. For the following 3 years, I pursued the rigorous Certified Financial Planning™ curriculum, and I fortunately passed the 2-day exam the first time. This was probably the *most challenging* academic endeavor I've ever undertaken.

You seemed to have acquired some impressive credentials in the financial planning profession. Does this really contribute to your effectiveness?

In the wealth management business, it's important to gain knowledge through degrees and certifications. I did so with the CFP®, a MBA from Webster University, a Masters of Science from the College for Financial Planning, and then the Registered Financial Consultant designation.

When a pilot gets his wings following pilot training, it still requires another 500-700 hours of flight training to become a highly effective pilot in a particular airplane.

This certainly holds true also with being a wealth advisor. For example, you can read and study about Charitable Remainder Trusts all you want, but it's not until you actually implement one with a client that you fully understand all the issues involved. I've been fortunate that I've had the experience in the planning and implementation of numerous wealth management plans, which has made me credible in this business.

Gary, I understand you've studied hard to be a competent financial advisor, but please be honest with us, what could compare with the thrill of flying at the speed of sound?

The part I enjoy the most about financial planning is being able to help people with their financial issues, whether it be saving for college, retirement planning, business and tax planning, or estate planning. I get a lot of satisfaction out of helping people make key decisions that will affect them for the rest of their lives.

And there is so much to know about the various aspects of financial planning — I see my role as staying on top of all the information and changes, and educating clients, bringing clarity, confidence, and results to their financial lives.

For example, estate planning is particularly complex. I compare my job to being similar to that of Bill Gates and Microsoft. Do you remember when personal computers first came out, how difficult it was to program even the most basic commands? That in itself scared the majority away from using personal computers. Then came Windows® — just point and click and even the novice could utilize the benefits of computers. Estate planning — implementing multiple planning strategies — takes on

great complexities. Like computer programming, there are many moving parts involved, and one can get overwhelmed quite easily. Therefore, I look at myself as the “Windows of Estate Planning” and I do my best to simplify the process.

Being a pilot is inherently dangerous, fraught with many risks. What experiences can you take from flying and apply to advising clients about risk?

As a pilot, it is important to minimize the risks of flying while maximizing the aircraft's performance. This holds true with investment management too. NexTier, (my flight crew) carefully screens investment managers and mutual funds to get the best risk-adjusted returns for our clients. NexTier also screens for the lowest expense ratios possible, just as a pilot tries to conserve on fuel during flight.



And what if you hit some turbulence?

I've encountered unexpected poor weather during numerous flying missions, so I had to learn how to react to it the best I could. Financial markets are very similar in that they are many times unpredictable. If we encounter choppy market conditions, I will tell my clients to fasten your seatbelts because there may be rough weather ahead.

Whatever the conditions, my NexTier team is at the controls, working to carry clients

to their chosen destination, safely and on time. This may involve a temporary change in course, which NexTier will help with effective guidance.

On a personal level, how did your 20 years in the Air Force prepare you to be a wealth advisor?

I was trained in the Air Force, starting at the US Air Force Academy, to maintain certain values above all else.

First, is *integrity*, it's the willingness to do what is right even when no one is looking. It's the “moral compass,” that inner voice; the voice of self-control. Flying a multi-million dollar airplane when you're only 22 requires a great deal of discipline and integrity to not succumb to temptations and perform some illegal maneuvers you may regret later on.

The second value is *service before self*.

It constantly reminds me that professional duties take precedence over personal desires. I learned to always put the team and mission first. As a wealth advisor, it means doing what is best for the client.

Gary, any final thoughts?

Working with clients who have wealth management issues requires a great deal of trust on their part. A trusted wealth advisor designs the personal game plan and sees that it is properly executed, often with the help of specialists such as attorneys, investment managers, insurance agents, and CPAs.

An experienced wealth advisor is also able to make necessary adjustments during changing times in the lifetime of his or her clients.

Selecting a trusted advisor in this capacity may be one of the most important decisions our clients can make for themselves and their loved ones. ☐

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