

HERITAGE INVESTMENT GROUP

Celebrating 25 Years Of Client Successes

BY LARRY TURNER



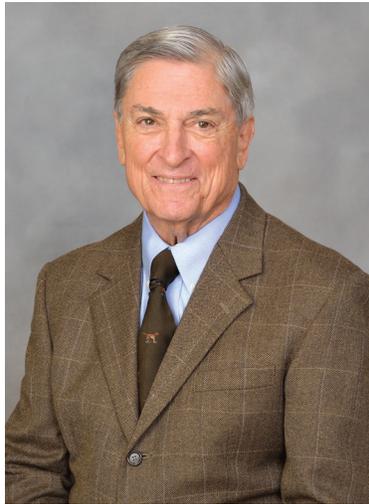
Fred MacLean, Jr., Hardy Taylor, Timothy Slattery, Tracy McCarver & Ian McCarver

Heritage Investment Group in Pompano Beach has reached two impressive milestones. It is celebrating its 25th Anniversary serving clients in South Florida and beyond, and its clients have entrusted it with managing over \$1 billion in assets as of December 31, 2017.

Reaching these milestones requires a lot of talented people working towards a common goal and working

together as a team. In speaking with the Heritage partners about how they achieved these milestones, it is apparent that the friendships and family ties among the partners go back much longer than the 25-year history of the firm. These long-standing relationships have created a unique culture in the firm not found in many businesses, and that culture can be summed up in a single word, "Belief".

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Fred MacLean, Sr. & Sherry MacLean, Founders Of Heritage Investment Group

This team of professionals believes in the firm's philosophy of putting the clients' interests first in every respect. Heritage is a registered investment advisor [RIA] and the Investment Advisers Act of 1940 requires Heritage to have a "fiduciary" relationship with its clients. Fiduciary is a misunderstood word, but it simply means that Heritage must put its clients' interests above its own, which surprisingly is not required of most advisors. The common thread among the firm's staff is that everyone genuinely believes in this approach.

The team also believes in the process the firm follows in managing accounts. It uses modern technology to analyze its clients' goals, needs, and assets, and presents the results and recommendations to its clients in an understandable format. Heritage provides objective and astute guidance based upon rational experience and a disciplined process rather than reacting to the "noise" of the Wall Street media machine.

Most of all, in speaking with the partners and working with their team, it becomes apparent in everything they do that they believe in each other. No one person can handle all aspects of each client's account. It has to be a team approach, and the team members must have confidence and trust in everyone on the team, and they do.

Heritage has a family relationship with the Pompano Beach law firm of MacLean & Ema founded by Fred MacLean, Sr. and his wife, Sherry, in 1974. In 1993, after 20 years of

creating estate plans for its clients, they felt that there was a need to organize a separate wealth management firm to complete and protect those plans. According to Fred and Sherry, the law firm has a great deal of confidence in Heritage, and its clients understand how the wealth management process fits in with their estate plans.

When discussing how to measure the firm's success with clients, Tracy McCarver, Director of Trading and Operations, notes that it depends on the department you are speaking about. "The back office, which is my responsibility, considers itself successful by meeting a client's needs as quickly as possible, and ensuring that we are doing everything we can to help that client."

Fred MacLean Jr., the President of Heritage, added "We are a service business as much as an investment business. Success is partially measured by whether our clients are comfortable. We have open lines of communication and are confident that clients feel less nervous in bad markets when they are comfortable with the team at Heritage and they know that they can call and talk at any time."

The firm has grown considerably since its 20th Anniversary, and thus the issue of future growth often arises. Tim Slatery, the Chief Investment Officer, commented that "We will simply be a bigger version of the same great firm we have now. We want to grow, but maintaining our culture is critical. Doing what's best for our clients is the most important thing."

The word “culture” often comes up in conversations when talking about the success of Heritage over the years. Ian McCarver, the firm’s Controller, believes the firm “Has a professional but comfortable feel to it. We have high standards, but we also have a friendly, trusting, family environment.”

I asked the partners about new opportunities for the firm. Tim believes the “do it yourself” investors represent the best opportunity for new clients. “Many individuals are currently working with advisors that serve only as facilitators, but the client is directing the investments and there is no coherent plan in place. Many investors don’t know what they do not know. They do not think about tax consequences, cash flow, or long-term planning; all the things we do to help them.”

Fred, Jr. remarked that “most individuals do not have an investment plan in place. People are looking for a process, but they do not realize it.” Hardy Taylor, the firm’s Chief Compliance Officer, added “We are under a legal obligation to do what is in our clients’ best interests. Many other types of investment firms don’t have this legal obligation. RIA’s are held to a higher standard. It permeates all that we do. It’s paramount to who we are. We believe it from a values and moral standard as well.”

The partners feel that advancements in technology have allowed them to integrate all of the parts of their clients’ financial lives. Hardy says that “We help clients fit the pieces of the puzzle together to create a picture that is easy to understand.”

With each subject of discussion, the concept of “process” arises in the response. Fred, Jr. noted that “A lot of the client experience has changed over the last five years due to advancements in technology. We help clients organize their finances. Most people have no process, no plan in place. We are able to use technology to summarize where they are now and project how to get to where they want to be. We spend a lot of time up front and treat prospects like clients. The client experience is very important. We help people get their arms around the entire process. I believe we do that better than most firms. In addition to investments, we have a strong understanding of estate planning and tax issues. We have a great process.”

Ian then summed it up succinctly by saying “The investing public thinks in terms of the market and what the market is doing. We have no control over that. We want to keep people on track, to keep them going through the process of building and preserving wealth and accomplishing their goals, and to let them know we are here to help them with that.”

For the past 25 years, Heritage has been serving its clients by always striving to improve its processes and the client experience. Providing clients with confidence about their financial future is the ultimate goal. With continued care, skill, and diligence, Heritage looks forward to the next 25 years.

