

2014 PLANADVISER Top 100 Profile Questions

Congratulations on being named to the PLANADVISER Top 100 Retirement Plan Advisers list for 2014! We invite you to complete five of the questions below and return them to Alyssa Huntley <AHuntley@assetinternational.com> to be featured in your Top 100 bio on PLANADVISER.com. Please keep responses to approximately 100 words.

1. What is your mission statement?

Striving for retirement readiness

At Heestand Company we help your people become retirement ready while easing your burden with:

Employee Education and Participation

Fiduciary Risk Management Support

Investment Management

Lower Costs through Plan Efficiency

2. How did you get into the business of advising retirement plans?

Bill Heestand joined the firm January 1, 1985 to assist with implementation of the newest benefit idea, 401(k) Plans. Mary Caballero joined the firm in 2005 to assist with the development of best practices driven plan support.

3. What's the hardest lesson you had to learn about working with retirement plans – and how did you learn it?

Other than the plan sponsor, no one cares as much about the overall health of the plan as we do. We are the hub around which the spokes of recordkeeping, investments, administration, legal, compliance and testing intersect. The sponsor is the axel. The participants, the wheel. Each party has their distinct and critical role but none have the role of making sure that everyone on the team shows up on game day.

4. With regard to your practice, what would you spend more time doing if you could?

Counseling participants. This is the most time consuming but important area of service that we provide. That said, there has been less that can be done to help participants until post PPA advice rules clarified how we can deliver advice. Only now, after 30 years, are we able to deliver of the full promise of 401(k). Where the novice participant can truly be led by the expert adviser to a more personalized solution, their own 401(k) plan. It is investment advice that the people want, but neither the regulators nor the industry has delivered, yet. That is about to change and we are thrilled to be part of it.

5. Describe your typical client.

There is no typical client, everyone is an individual. Regardless of industry, they are people and people are different from each other. A manufacturer doesn't think one way and a professional firm another, but people think differently. We seek to fit well with our client's executive team so that we are making their jobs just a little bit easier, reducing risks or potential risks is one of the ways we do this. Helping their employees though is the most critical thing we do.

6. How do you differentiate yourself from competitors?

We use the image of an apple and an orange. We are different in several key ways and while some are good at one or the other we seek to be excellent at all of them:

- Employee Education and Participation
- Fiduciary Risk Management Support
- Investment Management
- Lower Costs through Plan Efficiency

If we asked your clients why they business with you, what would they say?

We're responsive and hands-on. We understand the rules, the plans, the companies offering the plans, and we let our clients know what they need to do. We save our clients a lot of time.

We help with retirement plans and we handle group insurance. There are a lot of changes in these areas and we stay on top of those changes for our clients. We definitely look out for our clients' best interests.

We help make our clients' lives simpler. We take care of the details. Our clients tell us what they need and we go find the best partners to provide it. We make it happen so our clients don't have to.

We offer one-stop shopping. We handle health and welfare as well as retirement investments. We make sure our clients don't lose any sleep over benefits.

That's what our clients tell us.

7. What do you expect from your plan sponsor clients? From your vendor partners?

To be proactive fiduciary partners with us. To care. To be efficient. To always seek the truth, never spin. We all need to work together consciously seeking best practice outcomes for the plan to benefit the participants.

8. What are the messages you try to get across in a first meeting with a prospect?

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9. What do you predict will be the most significant impediment to retirement plan advisers in the next two to five years?

If the DOL and the SEC continue to waffle in their decisions on a uniform investment fiduciary standard. ERISA has set the standard but few really act on it in the clearest sense of the law. There is a lot of wink wink around the topic. Clear, distinct, concise, when you deliver advice to a plan for a fee, you are a fiduciary. You cannot waive off an advisory role with some legal document. If a value proposition includes investment management, which must, by definition, include advice, then you fill a fiduciary role. No kidding. No excuses.

10. What is the biggest challenge facing plan sponsors today?

Many sponsors have no idea, and don't care about what I said in the previous question.

401k plans do not hurt like health premium increases, sales slumps, product disasters, commodity cost increases; they appear to be free, and doing business with the brother in law or golf buddy is rampant. The plan, however, is an iceberg and the average plan sponsor sits on the Titanic sailing straight ahead. The problem is, the band is playing a lovely song and the food and drink are superb. What's to worry?!

11. What do you want your firm to be known for?

Our perspective, creativity and integrity allow you to rest assured that we've made the best use of your resources to deliver well-being and economic confidence to your employees and executives.

12. TEAM OR MULTIOFFICE TEAM ONLY – What is the key to a good team?

Cooperation, trust, valuing the team's results over personal results.

13. TEAM OR MULTIOFFICE TEAM ONLY – Describe your team members' roles and responsibilities?

We collaborate and discuss each client then apply our personal skill sets to solving the problems presented. There can be no "that's not my job-ness". This is not a football team where the quarterback is distinct from the tight end. It's more like a basketball team where there are positions to be sure but everyone is looking for the open player, the open shot, and on defense as well, no one stands alone.

14. MULTIOFFICE TEAM ONLY – Where are your office locations? How did you choose those locations?