

Business

GREATER GAINESVILLE

SEPTEMBER 2016

LOWRY FINANCIAL ADVISORS

Consistent *in* Approach *and* Values Pg. 48

+ 10 Things You Didn't Know
Your Smartphone Could Do Pg. 36

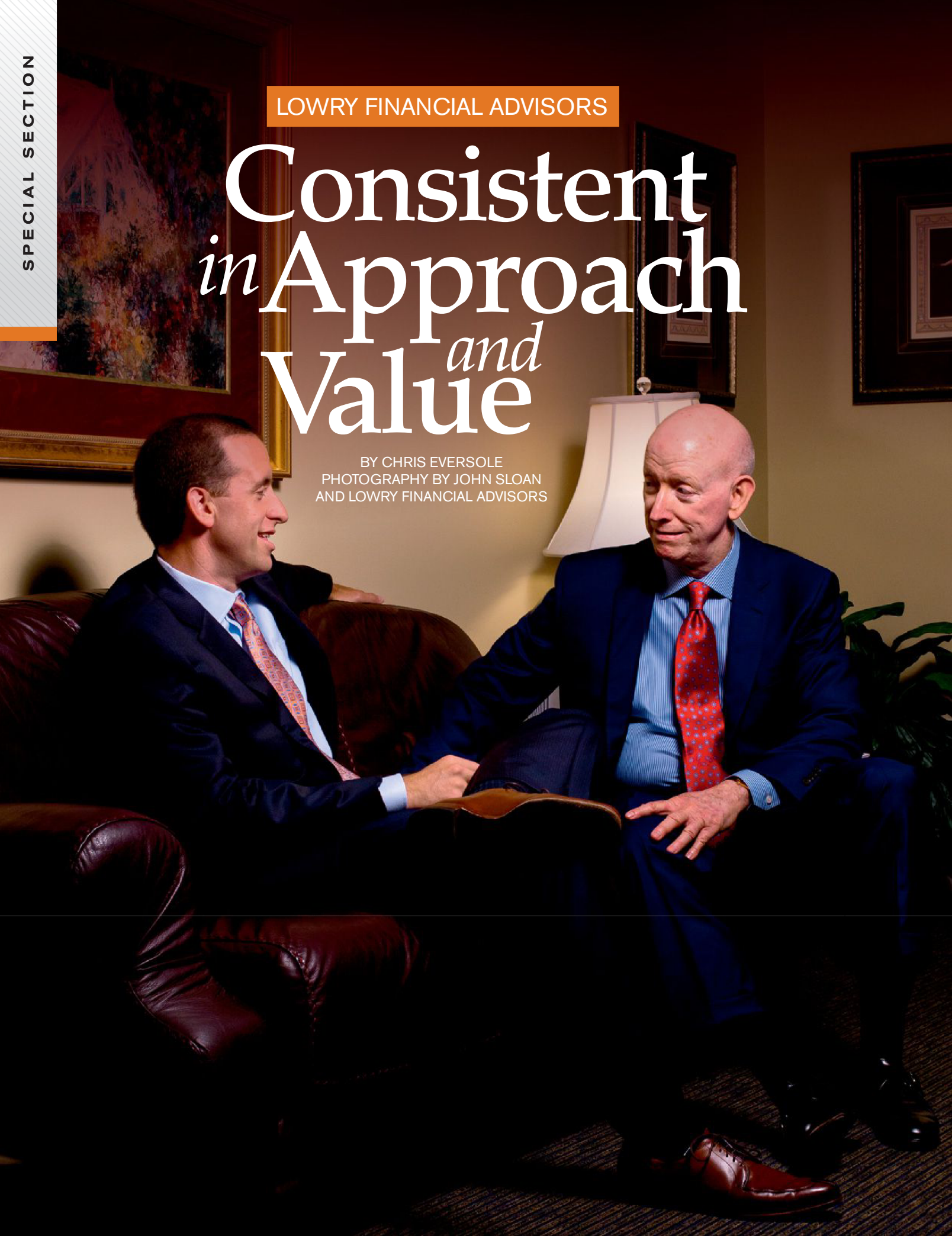
**The Financial Face
of Generation Z Pg. 61**

6 Gainesville Entrepreneurs
to Follow on Social Media Pg. 64

LOWRY FINANCIAL ADVISORS

Consistent *in* Approach *and* Value

BY CHRIS EVERSOLE
PHOTOGRAPHY BY JOHN SLOAN
AND LOWRY FINANCIAL ADVISORS



Capitalism is in Joe Lowry Sr.'s blood. His grandfather and his father were both business owners. "It was very much a business-oriented family, with my father mostly involved in commercial construction as an electrical contractor," he said.

The first step that eventually led to establishing The Lowry Group, Joe Sr.'s first company, was attending an investment seminar with his mother at the age of 12. "It piqued my interest, and I made a small investment," he said. One thing led to the next, and by age 27, Joe Sr. had started his own business offering life insurance and employee benefits in his hometown of Coral Gables.

By the late 1980s, Joe Sr. and his wife, Gladys, had moved to Gainesville, and by that time he had expanded his services to include investment management and financial planning. The next generation — daughter, Gladys, and sons Joe Jr. and Christopher — was being exposed to talk about the marketplace at the dinner table. "The kids would ask, 'Why did the stock market go up today?'" he remembered. "I would say, 'Because more people wanted to buy than wanted to sell.' It's important to focus on the basics."

Joe Sr. didn't pressure the kids to follow in his footsteps, and Gladys and Christopher chose to follow other interests. Joe Sr. was pleasantly surprised one summer when he had flown to Utah to drive back from college with Joe Jr. "We were having lunch, and he said, 'Dad, I think I want to go into the business,'" recalled Joe Sr.

CONSISTENCY IS KEY

The Joes®, as they call themselves, work together in a consistent approach with their clients. "We come from different generations and we have different abilities, but we are consistent in our approach and our values; we work together pursuant to a plan driven by each client's needs," Joe Sr. said.

Lowry Financial Advisors is fee-based, meaning that commissions aren't its primary source of income. "We're not influenced by inducements from the companies we represent," Joe Sr. said. The company emphasizes long-term financial planning. "We're not following the ticker all the time and telling our clients, 'This stock is hot,'" Joe Sr. said. "We're interested in long-term relationships — the kind we've built over 42 years."

The first step the duo take with potential clients is to assess if there is a mutual fit. "We want to know if we're suitable for each other — because both the client and the company engage each other," Joe Sr. said. The next step is reviewing a client's financial position and goals. Some clients want to invest more aggressively than others, and some might need a different approach than what they initially thought. "We want to understand who our clients are, but we won't necessarily



The Lowry family on a trip in 1994. From left: Joe Jr., youngest son Chris (front), Joe Sr., daughter Gladys Raquel and wife Gladys.

try to change a client's appetite for risk," Joe Sr. said. "Either approach can work, if you're consistent."

TEAM APPROACH

Lowry Financial Advisors is more than The Joes®, with three other staff members working together to support each client. "When you talk with one of us and then a week later talk to the other, you'll get the same approach," Joe Sr. said. "We work as an ensemble," added Joe, Jr., "all the firm's clients are 'our' clients." With both Joes aware of each client's needs, important continuity and consistency is provided.

After The Joes® complete their initial assessment of a client's needs and goals, Planning Associate Wendy Person helps complete a client's financial plan based on the framework they established with The Joes®. Wendy has more than two decades of experience in the financial industry. When appropriate, Client

Joe Lowry Jr. Shifted Gears in College

Before college, Joe Lowry Jr. had his sights set on becoming a film director. He discovered that his passion for that field wasn't enough to fuel a career.

While he was a student at Brigham Young University, he focused on his career plans. "I've always enjoyed business, but climbing the corporate ladder held no appeal for me. I appreciated the benefit of being in business for yourself, and many of my Dad's clients I knew as friends of the family," he said. "It was very attractive to me. I wanted to be in a business that could also lead to enjoyable, long-term relationships."

Joe Jr. approached Joe Sr. about joining him in business, and his father was delighted to form the partnership that includes Lowry Financial Advisors and several related companies.

The firm's competitive advantage is its relationships with clients — relationships that are driven by the firm's fiduciary nature, not by product sales, Joe Jr. noted. "Our objective and obligation is to always act in the best interest of each client," said Joe, Jr. He says that the firm's transparent fee schedule helps clients understand how the firm is compensated. It helps potential clients evaluate whether the firm is a good fit. "We know we aren't the right firm for every person, but we feel good knowing that our knowledge and expertise are offered objectively, without being contingent on someone buying something." This approach contrasts with firms whose planning services are dependent upon sales of financial products.

"Our industry has traditionally been driven by transactions, with a broker or adviser selling a product to start a relationship," Joe Jr. said. "Too often, they try fit the client into the product, which is fundamentally backwards."

Joe Jr. sees part of their role as holding clients accountable. "We remember the things they need to do," he said. "If they agreed to update their legal documents, the next time we meet with them we can ask if they've moved forward. We can coach them along."

The Joes® I provide a personal touch that's not available on investment management websites or through so-called robo-advisors. "Our business is more than being technically proficient," Joe Jr. said. "The personal aspect is crucial."

For now, Joe Jr. limits his filmmaking mostly to family trips and his children's activities. He added, "The Oscars will have to wait."



Millie, 9, and Joseph III, 11, at the office with their dad Joe Lowry, Jr.

Relationship Manager Bea Caldwell will facilitate any changes that are called for. She continues coordinating that process over time. During almost 16 years with the Lowrys, she has established strong relationships with their clients. Executive Assistant Nicole Hadley coordinates customer service and the firm's marketing activities. "We have a real crack team to do all these roles, but we also appreciate how they care for our clients," Joe Sr. said.

The Lowrys are dedicated to providing a healthy workplace for their employees. "We don't have sick leave; we provide 'free days,' used at the discretion of our staff. You don't have to claim being sick if you need a day off," Joe Sr. said. "We believe family and personal well-being comes first."

Running a family-oriented business is a priority of Lowry Financial. Joe Jr. even brings his children, Joseph III, 11; Millie, 9, and Isaac, 6, to the office on occasion. "Of course, it would be great if one or more of my kids decided to join the firm someday," said Joe, Jr., "but at the very least they will learn about the importance of investing and preparing for the future. They won't be suspicious of the markets, but can see them as a tool to achieving their own goals."

On Managing Stress

It isn't always possible to manage stress independently. As financial advisors, we are very glad when clients call us during periods of stress and uncertainty. We love to help our clients manage and overcome fear, especially because so much of what we see and hear seems intended to increase it. We're glad that we can be a resource for our clients during turbulent times.

ACHIEVING SIMPLICITY®

Lowry Financial Advisors has trademarked the term Achieving Simplicity®, reflecting its position as guiding mantra for the firm.

Just as the Lowry family dinner conversation focused on the law of supply and demand, the team members are dedicated to simple, straightforward communication with clients. That simplicity is reflected in everything the firm does — conversations and emails with clients, financial plans and general client communication.

Client communications include monthly market updates and regular client meetings, as well as the quarterly Lowry Letter®. Joe Jr., who majored in political science and business at Brigham Young University, enjoys putting public and current affairs in context in the Lowry Letter® and during meetings with clients. “I like to understand how world and national events impact people, but also explain where the limitations are,” he said. “The health of your personal economy is ultimately more important than what’s going on with the Fed or the European Union.”

The firm’s Investor 360 portal enables clients to easily access their complete financial information and make changes in their profile. “We’re 100 percent digital, but we’re still personal,” Joe Sr. said. “Nearly everything a client needs can be accomplished paperlessly. If you want to change your IRA beneficiary, there is a straightforward way to handle it.”

Through their services, The Joes® aim to give their clients peace of mind. “We want your financial planning to be the least of your concerns — so you can focus on your business, enjoy your family and retire comfortably,” Joe Sr. said.

The team at Lowry Financial Advisors, from left: Bea Caldwell, Nicole Hadley, Joe Lowry Sr., Joe Lowry Jr. and Wendy Person.

Organizations in which Lowry Financial Advisors is involved and support include:

- Rotary Club of Downtown Gainesville
- Junior Achievement of Alachua County
- Leadership Gainesville Alumni Association
- United Way of North Central Florida
- The Education Foundation of Alachua County
- Community Foundation of North Central Florida
- Sebastian Ferrero Foundation
- The Buchholz Academies Advisory Board
- University of Florida Performing Arts
- Boy Scouts of America
- Gainesville Friends of Jazz

Teaching financial literacy for Junior Achievement and for the Buchholz High School Academy of Entrepreneurship is deeply rewarding for Joe Jr. “It never fails that I feel optimistic when I spend time with those kids,” he said.

Both of The Joes® are members of The Church of Jesus Christ of Latter-day Saints, and both served as missionaries when they were young men — Joe Sr. in Guatemala and El Salvador and Joe Jr. in Southern California. Both gained fluency in Spanish and have found it helpful. His work in Central America also broadened his perspective, Joe Sr. said. “I gained an appreciation of all the blessings we enjoy as Americans,” he said.

Joe Jr. attributes his philosophy to his religious commitment. “A service aspect is engrained,” he said. “I believe in doing well by doing right.”



On the Presidential Election

A good financial plan should be based on you, your “personal economy,” and your needs and wants. While the president and the Congress certainly matter, for most of us, the day-to-day activities that will define our success or failure are firmly in our control.

The Value of an Advisor

We are very gratified by the trust and confidence that our clients demonstrate in "The Joes®" and our team at Lowry Financial Advisors. We see this most clearly in the good people, often friends and family, that they send to us for help and guidance. We continue to build our business through long-term relationships of trust, and we never fail to appreciate the role our clients play in that.

People come to a financial advisor for a number of reasons:

- *Dissatisfaction with an existing advisor*
- *Personal finances that have become more complex*
- *A desire to measure readiness for retirement or some other financial goal*
- *A desire to rely upon someone else in dealing with investments and other financial matters*

Whatever the reason someone contacts our firm, we know that we can address these concerns and help find a strategy to move forward. Our independence is a key part of that. Our clients know that we will be here to help them move forward, for a very long time.

Achieving Simplicity® is not really an administrative matter, though minimizing that burden is helpful. It is about managing the noise in your lives, especially the emotional and psychological noise created by a 24/7 news cycle.

Each of our recommendations is based on the best interests of our clients. The media, particularly on the business side, does not have this responsibility.

Saving and Investing

We often get the question, "How much do I need to save for retirement (or some other goal)? The honest answer is, "As much as you can."

For our younger clients, often professionals beginning employment after many years of training, this means identifying a starting place to begin a lifelong habit of saving and investing. We often say, "Find a number you know you can live with, and start with that." Over time, small increases in that amount can lead to a sizeable nest egg.

More mature clients may need to refine their investment programs or make targeted changes that help them prepare for approaching goals like retirement.

We provide accountability, helping to make sure these changes occur. Having a partner to help with this is critical.

For our clients, we are that partner.

Goal-Oriented Planning

A good advisor takes the time to learn who you are at the beginning of the relationship.

A good advisor will find out if changes in your personal situation, goals or appetite for risk make changes to your plan appropriate. They will contact you regularly to learn these things. This approach is an important part of our firm's process.

A WIDE REACH

Over the years, the firm has grown in terms of its geographic reach and its services.

The Joes® have relationships in 22 states and Latin America. Some clients who once lived in the area choose to continue the relationship after moving. Very often they will refer other clients in their new cities. "We're a referral-based business," explained Joe Sr., "and technology makes it easier to work over distances."

Some clients seek out Lowry Financial Advisors early in their professional lives, intent on planning ahead. Other clients are motivated by a change in their lives, such as receiving an inheritance. "We had one client who was offered a major position in the Northeast," Joe Sr. said. "He asked us to analyze whether the move was worth it, balancing the increased salary and benefits with the higher cost of living."

When he founded the firm in 1978, Joe Sr.'s primary business was employee benefits and estate planning. Shortly afterward, he became licensed to sell securities and offer a full range of services to clients. "Many of our clients pay an annual retainer for our planning services," noted Joe Sr.

The firm's services include:

- *Financial planning*
- *Estate planning*
- *Insurance/risk analysis and planning*
- *Retirement and pension plan analysis*
- *General financial concerns and analysis*
- *"Second opinion" portfolio analysis and review*

On occasion, one of the Lowrys will fly to meet with a client, whether it be in Atlanta, Salt Lake City, Phoenix, or elsewhere. "We do our best to be present for our clients, wherever they are," Joe Sr. said.

Lowry Financial Advisors sticks to a simple philosophy. "It isn't necessary to be exposed to the full risk of the market. If you can earn a reasonable percentage of the market's return while taking on less of the risk, you're going to do fine over the long term," Joe Sr. said. "We think this is a reasonable goal to target." **B**

Securities offered through Commonwealth Financial Network, Member FINRA/SIPC, a Registered Investment Adviser. Advisory services offered by Lowry Financial Advisors, Inc. are separate and unrelated to Commonwealth. Lowry Financial Advisors, Inc. is located at 12921 South West 1st Road, Suite 215, Tioga, FL 32669. (352)333-7990

» Senior Writer **CHRIS EVERSOLE** has been a keen observer of business, government and culture in the Greater Gainesville Area while living here over the past two decades. His experience includes work with the University of Florida and Alachua County Government. He also has been a journalist and public relations professional in the Tampa Bay and Sarasota-Bradenton areas, as well as in Michigan, Ohio and New York.