

A DAY IN THE LIFE



Fred Zhou, CFP® Professional

Fred Zhou, CFP® – Being the One Who Makes the Difference

Fred Zhou's journey to becoming a professional financial planner started one afternoon when he was eight years old.

"It was winter. We didn't have a vehicle and my mom was piggybacking me. She was in a rush to get to the bank, which closed at four. My mom needed a translator, so she would take me along to her meeting with the advisor, Rosemary."

The Zhou family's advisor taught Fred his first lessons in finance

"Rosemary could have been anything, but she was kind. She was patient and she was compassionate, even though my mom didn't understand.

"I had to explain things like, if you buy this and put \$100 into it at 5% interest, in one year you'll get your \$100 back, plus five dollars more. Because of this, my mom started a Registered Education Savings Plan (RESP) that paid for two years of university. That was because of Rosemary."

This early experience with finance taught Fred two things he tries to live by in his career as a financial planner: the importance of financial literacy and how big a difference one person can make.

A lunchtime conversation pointed the way to financial planning

Years later, Fred was chatting in the

lunchroom with a colleague at TD Canada Trust where they worked. The colleague suggested Fred should consider moving to TD Wealth. There he could work with people and work in a small community, like his hometown of Kamloops, B.C.

The next week, he was in Vancouver, interviewing with that colleague's boss. At the end of the day, the lack of credentials stood in his way. The interviewer, Lawrence, who became one of Fred's mentors, slid a sheet of paper across the desk. It was a list of courses and certificates Fred needed, to move to wealth management.

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"It gives you the knowledge and skills to have a good, robust conversation. People know about CFP designation and I have clients who ask me if I have it. It definitely opens doors."

Six months later, he'd completed the list and had his foot in the door at TD Wealth

"My first day on the job, I picked up the phone and called the top ten TD Wealth financial planners in Canada. I asked them for some time to ask questions, to get a head start in my role. Once again, I saw the importance of being a supporter. In my experience, about eight in ten people will make time to help you." The "helpers" tend to be at the top of the profession.

" Knowledge can be acquired. Soft skills, like empathy, compassion and the ability to communicate aren't easily learned. You need to like being in front of people. "

- Fred Zhou

Within a year of moving into the role, Fred had **CERTIFIED FINANCIAL PLANNER Designation®** under his belt

While TD Wealth Financial Planning now requires CFP certification, the designation plays an even more important role in Fred's success.

Working with families takes planning to a whole new level

As clients age, it's more important to get the entire family involved in financial conversations. And given an aging population, transfer of inter-generational wealth will be an important topic in years to come. But Fred loves how working with a family is unscripted and honest, given all the voices in the room. "I'll hear kids say, 'You know what I really want, Mom and Dad? I want you to spend more of your money'. And I'll hear parents talk to

their kids about their fears. They really get to the root of why we do financial planning; it takes the plan to a whole new level."

For Fred, financial planning isn't about numbers, it's about human connections

While Fred has a business degree and got early lessons in financial literacy, he insists it's not only a job for people who love numbers.

Fred also notes that, if it's just about the numbers, computers and algorithms could do the job. "They're great at numbers, but they're not so good at humans."

The ability to explain the concepts is critical

Fred compares financial planning appointments to medical appointments. If your doctor diagnoses your ailment,

but can't explain what that means to you, you can't follow the treatment. Rosemary had to make financial concepts simple enough for an eight-year-old to translate – and it paid off for his family. "Complexity is the enemy of execution. When we use jargon, we make financial planning exclusive. A good planner takes away the complexity." For Fred, that's what allows his clients to make great choices.

For Fred Zhou, one person has made the difference

At every step there's been a friend, teacher or supporter who made a difference in Fred's life. His career in financial planning is helping him be the one to make a difference in the lives of his clients and their families.

CERTIFIED FINANCIAL PLANNER™ CERTIFICATION

CFP® certification is the most widely recognized financial planning designation in Canada and throughout the world and is considered the standard for the financial planning profession. CFP® professionals have demonstrated the knowledge, skills, experience and ethics to provide holistic financial planning strategies and solutions at the highest level of complexity required of the profession, and work with their clients to build a financial plan so that they can **Live Life Confidently™**