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Practitioner Profile

An Interview with Marcee Yager, CFP®

Marcee Yager is a nationally-recognized expert in and one of the pioneers of integral planning, often called “life planning.” Integral planning combines financial analysis and advice with counseling regarding life decisions. A certified mediator and a practicing spiritual director, Marcee has been an investment advisor since 1984 and a CFP® (Certified Financial Planner) licensee since 1988. She was a participant in the initial Financial Therapy Forum and a founding member of the Financial Therapy Association. She has an extensive background in finance, strategic planning, and coaching. Her passion is enabling people to recognize the influences that affect their approach to making decisions.

Keywords: Yager; life planning; financial planning; financial therapy

Q. Tell us a bit about yourself.

A. I am a nationally-recognized expert in and one of the pioneers of integral planning, often referred to as “life planning.” Integral planning combines financial analysis and advice with counseling regarding life decisions. A certified mediator and a practicing spiritual director, I have been an investment advisor since 1984 and a Certified Financial Planner (CFP®) licensee since 1988. I have an extensive background in finance, strategic planning, and coaching.

My passion is enabling people to recognize the influences that affect their approach to making decisions. I was a founding member of the Nazrudin group of financial planners, and one of the first people certified to teach Kinder’s “Money Maturity” workshops. I am also a founding member of the



Financial Therapy Association. I have served on the Chapter Leadership Resource Council and the Professional Development Advisory Group of the Financial Planning Association (FPA) and am a past president and chairwoman of the Silicon Valley Society of Certified Financial Planners, the predecessor organization to the FPA. For 15 years, I served as the program chair for the FPA Far West Roundup Conference in Santa Cruz, CA. I also served several times as a mentor in the FPA's Residency program, which is a high point in my professional life.

I moved to Todos Santos, Mexico in 2009, but continue to service my clients in California while enjoying the warm climate, life in a small town, and margaritas.

Q. Define what you do professionally.

A. I am a counselor to my clients to guide them in good decision-making. Since most decisions involve money, my background as a CFP® affords them expert input in terms of how their decisions will influence their financial well-being and how their finances will influence their contentment with life. Therefore, I do standard financial planning-related activities, such as cash flow analysis, portfolio management, estate planning guidance, college funding arrangements, etc., in conjunction with the counseling I provide my clients. The activity that takes the majority of my time is counseling clients.

Q. What activities encompass your professional responsibilities?

A. I tell my clients that as a neutral third party, I am responsible for providing a safe environment for them to be honest with themselves, support for them to rise to their challenges, accountability to keep them moving forward toward the goals they have made for themselves, and guidance when they are unsure of what direction to take or what decision is best. I also tell them that it is my responsibility to speak on behalf of who they will be in 10 or 20 years, to advocate for flexibility in their decisions so they won't find themselves with too few options due to prior actions.

Q. How long have you been engaged in your professional activity?

A. I entered the financial services industry in 1984 as a stockbroker. I have been practicing financial planning as a CFP® since 1988.

Q. What led you to your professional calling?

A. Both my husband and I inherited relatively significant amounts of money when we were under 21. Since we had not been taught anything about how to handle money or how to make good decisions, the decisions that we made regarding our inheritances were made in

profound ignorance. At one point, we made a string of poor investment decisions and were so discouraged that we decided that one of us had better actually study financial matters to avoid repeating our mistakes. Since I had the time to do it, I took responsibility for it, and as a result, enrolled in the CFP Board registered program.

Q. How are you compensated?

A. I use a one-year retainer agreement with my clients. This gives me an opportunity to have a money/value conversation with them each year. I charge a flat fee, based on the complexity of the issues to be addressed, the amount of time I'll need, and the level and sphere of expertise required.

Q. Do you work alone or do you have a team? Please explain.

A. I am currently a sole practitioner. I had a multi-planner office for a number of years, but decided about six years ago that I wanted the flexibility of working alone, which proved to be the right choice, as it gave me the freedom to move to Mexico, which my husband and I did in 2009.

Q. What theoretical framework guides your work when dealing with clients and/or conducting research (e.g., some practitioners use a solution-focused theoretical framework while others are more eclectic)?

A. "Theoretical framework" is a phrase more in use in the academic community than in the practitioner community. Practitioners generally perceive their work in the context of what is practical rather than what is the theoretical basis for their process or actions. However, I have some guiding principles that I consciously follow in any actions I take with regard to clients:

1. Since revealing one's financial situation is an intimate act, it is critical for an advisor to provide a safe environment for clients.
2. Seeking the help of an expert is intimidating to most people; an advisor should communicate both verbally and nonverbally, in a way that is non-intimidating and easily understood.
3. The fundamental issue for people who seek financial advice is not money, but how to make decisions that they won't regret. Since decisions are most strongly influenced by deeply held beliefs and emotions, it is critical that the advisor who wants to see clients move from fear to contentment know how to be comfortable in dealing with emotions.
4. People who seek outside advice want to achieve something that they perceive they cannot obtain on their own. The goal for an advisor should be to make a space for transformation to occur in the client's life.

5. My motto: “No hidden expectations, no unspoken assumptions.”

Q. What needs to happen so that 10 years from now we can say that financial therapy is a respected field of study?

A. We have different professional cultures and perspectives along with different jargon, all of which serve as obstacles for us being able to be as comfortable working together as we'll need to be to have the impact that we seek. We also need to grow in our respect of one another's contributions to our commonly held goal. I'm concerned that the original wording might be taken as an indictment of the contributions of academics. Since I'm not an academic, I can't speak for them, but as a practitioner, I am concerned about our lack of understanding and respect for the research that is being done in our field.

Q. What benefits can the Financial Therapy Association provide to others doing work that is similar to your professional activities?

A. The greatest help would be in providing practical training in counseling skills. There are a number of FTA members who offer this type of training and working with them to offer their programs as FTA-approved and perhaps with discounts for FTA members would greatly enhance the value of the FTA in the eyes of practitioners. Additionally, academic studies that can confirm the importance of addressing the emotional and psychological factors that influence financial decisions would build an increasing realization that financial planning should address the qualitative factors of a person's life, as well as the quantitative factors, if it is to be truly effective.

Q. If others are interested in finding out more about you personally and professionally, where can they obtain this information?

A. My website is www.fv-LLC.com.