

The Golf Caddie Analogy



Throughout the years, I've found that people tend to have a wide range of expectations that come to mind when they hear the term "Financial Advisor." And it's no wonder that sometimes even the advisors themselves have differing opinions on the term, and certainly different approaches to serving their clients. I'd like to outline what it means for me to be a financial advisor for my clients, and it's not dissimilar to the relationship a golfer has with their caddie.

The Caddie's Role in Golf

For a touring pro, there is a very unique relationship between them and their caddie. Not only does the caddie carry the player's bag, but they also carry with them a wealth of wisdom about the course, the weather conditions, the player, the field, and the game in general. Perhaps more importantly, they also carry the player's trust to give solid, actionable advice even in tense situations when the stakes are highest. A good caddie provides a reliable sounding board for the decisions ahead, and is often the voice of reason in difficult situations.

My role as a Financial Advisor

While there is no official rule that states a golfer must use a caddie, playing without such a valuable resource can put the player at a competitive disadvantage. Financially speaking, trying to "carry your own bag" by making your own investments and financial decisions might not be the best idea either. The financial advisor, like the caddie can lend a special knowledge of the course, the dangers, layup positions, club selection, and the sucker-pin placements. It's handy information to have when trying to decide whether to go for it or hold back, especially when everything is on the line. They are also there to help you to eliminate mistakes and avoid unnecessary penalties or even disqualification. A trusted caddie with intimate knowledge of all of the factors surrounding a golfer's next shot is just as valuable as a good financial advisor when it comes to evaluating your next financial move. And, it can make all the difference in determining where you finish.

Fuzzy Zoeller, after winning the 1979 Masters at Augusta remarked:

"I never had any thought the whole week. I figured my caddie (Jerry Beard) knew the course a lot better than me, so I put out my hand and played whatever club he put in it. I'd say "How hard do I hit it?" He'd tell me and I'd swing. The guys who come down once a year and try to get smart with Mr. Jones' course are the dumb ones."

Glittering generalities aside, sometimes the smart play is to simply take advantage of the resources available to you.