EDITOR’S NOTE

As I begin my tenure as chair of the Investments & Wealth Monitor (I&W-WM) Editorial Advisory Board (EAB), let me thank my good friend David Koulish for serving as chair for the past five years. David elevated the standard and challenged conventional wisdom, and I hope to build on his work to serve the IMCA membership. The EAB comprises leading thinkers from across the industry who ensure that I&W-WM content is cutting-edge and relevant.

Every I&W-WM issue has a theme, and this one’s is Advanced Wealth Management. We all have had to evolve our practices to meet the growing demands of clients and a more-robust, complicated investing landscape. Advisors need deeper understanding of the tools in their toolbox—stocks, bonds, smart beta, liquid alternatives, private equity, and others. Increasingly, clients demand specialization about tax planning, trusts and estates, insurance, concentrated positions, banking and lending, executive compensation, and more.

Pat Soldano and Jan Vega address this challenge in “Family Office and Wealth Management Industry Trends,” and Barton Parrott offers insight in “Learning to Govern: The Role of Lifelong Learning in Family Leadership and Managing Family Wealth.”

We also discuss topical issues such as the “Impact of Women in Corporate Leadership,” by Suzanne Mestayer and Blair duQuesnay, and “Private Equity for Individual Investors,” by Bob Rice.

We challenge conventional thinking about retirement with Mark Chamberlain’s “A New Six-Step Retirement-Advice Process,” and Patrick Collins and François Gadenne’s provocative “The Shapes of Retirement Planning.”

We offer two perspectives on the growing exchange-traded-funds space, first with Bob Gordon’s “The Secret Sauce of Exchange-Traded Funds,” then “Bonds Are Different: Active versus Passive Management in 12 Points,” by Jamil Baz, Ravi Mattu, James Moore, and Helen Guo. Aaron Petersen and Michelle Black share their experiences “Working with Corporate Executives,” and Tom Boczar and Elizabeth Ostrander address tax-efficiency in “Rising Interest Rates.”

Mitchell Caplan lays out alternative investment solutions in “The Only Certainty is Uncertainty.” Lastly, we tackle insurance-linked securities in “Natural Event Risk is a Strong Fundamental Diversifier,” by Peter DiFiore, Cedric Drui, and Charles Mixon.

As I take the I&W-WM reins from David, I thank current EAB members for their dedication and contributions and welcome three new members—Phil Fazio, Jim Harvey, and Bob Rice (a frequent contributor). I’d also like to thank Debbie Nohlin for her tireless attention to the editorial details. We welcome your input regarding future themes, topics, and authors.

Anthony B. Davidow, CIMA®
Chair, Investments & Wealth Monitor
Editorial Advisory Board