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Rich Schega Reflection

There is no other way to describe Mr. Schega’s presentation besides excellent. Mr. Schega went up to each student in the class, personally introduced himself, and then carried on with a presentation that was chock-full of knowledge. He informed our class and went into great detail on multiple areas a financial planner should be familiar with. Finally, the class was able to ask him questions that he used his many years of experience in this industry to answer.

Mr. Schega was able to incorporate topics into his presentation that we previously discussed in our class. One area he covered was risk. He described in detail what some potential risks are and the best options to manage them. For example, if a client is worried about income if he/she were to be out of work because of an injury, we could transfer the risk to the insurance company by buying disability insurance. Mr. Schega also coached us on how to be professional and talk to clients by covering, as he called it, the art of the conversation. Although we may not have learned it thorough the step-by-step process the way Mr. Schega laid it out, we still learned in class the importance of being a professional and talking to perspective clients.

Mr. Schega was more than happy to answer any questions that the class had. I personally asked a question concerning the advantages and disadvantages between an insurance backed company (MetLife, Northwestern Mutual, etc.) and an investments backed company (Edward Jones, Merrill Lynch, etc.). Mr. Schega went into great detail, but summed it up by saying a company like MetLife does a better job at planning and mitigating risk, and a company like Edward Jones would be better at investing. A peer in my class asked Mr. Schega what he would do if a client wishes to do something with his/her money that he does not approve of. Mr. Schega responded by stressing the importance of making sure the client signs a letter that recognizes he did not advise his client to take such actions with his money.

Mr. Schega’s presentation was one that I will remember as I move forward with my financial planning career. Mr. Schega is the ultimate professional and it is easy to see why he is successful in this industry. I would absolutely recommend that he speak again when this class is offered next semester.