



## What does a financial planner do?

When it comes to hiring [Best Financial Planners near me](#), then it is quite possible that you must be wondering what exactly does a financial planner do and why should I hire one?" Well, you can say a financial planner will help you lead the best life possible with the money you have.

Ideally, financial planning is the process of clarifying your most important lifetime goals and mapping out a plan to use your financial resources to maximize the likelihood of achieving those goals.



Things that [Best Financial Planners near me](#) do:

### **Clarifies your goals and attitudes:**

Before a financial planner can make recommendations, he or she must understand what you're trying to accomplish with your money. A good planner should get to know you as a person, learn about what's important to you, and understand your attitudes about investing.

## **Assess your current financial status:**

Once a financial planner at [Top Financial Planning Firms](#) understands what you want to accomplish, he or she has to get a clear picture of your current financial situation. By looking at your financial abilities and liabilities, the financial planner can better understand your finances and your means to achieve your financial objectives.

## **Create a financial plan:**

With the foundational understanding of where you are now and what your ideal future looks like, your financial planner will develop a plan to bridge that gap.

## **Present some recommendations:**

A financial planner at [Top Financial Planning Firms](#) must review the plan with you, gather your feedback, and potentially modify the initial plan based on your feedback with the completed project. Almost all financial planners will include alternative scenarios to illustrate the impact of altering key planning assumptions such as savings rate, target retirement age, target retirement spending, or portfolio asset allocation.

## **Implement recommendations:**

After agreeing on the plans, your [Financial Planning Detroit](#) advisor will help you determine the steps to get everything set up and begin implementing your plan. This typically involves setting up investment accounts, transferring assets, and managing your investment portfolio to align with your project.

## **Monitor and establish your plan:**

After establishing your plan, the [Financial Planning Detroit](#) advisor will provide ongoing advice, monitor the status of your project, adjust the plan when necessary, and remain your trusted advisor for decades. You want to be comfortable with the team responsible for your financial well-being.

It is always helpful to have someone in your corner to help you figure things out when life presents its inevitable challenges. Life will inevitably give you surprises and challenges that will require you to adapt your initial plans. Hence it is vital to have a financial advisor.