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**John and Heidi Strauss co-founded Strauss Financial Group Inc. 17 years ago. The couple have three children, one of whom works for the Birmingham-based financial planning firm.**

## Strausses say they have one boss: Their clients

BY LORI C. PRUITT / SPECIAL

When John and Heidi Strauss started their own full-service financial planning firm, they promised themselves that they were going to work for only one boss – their clients. And, they wanted their family to come first.

In the 17 years they've been in business as Strauss Financial Group Inc., the Strausses say they have kept both of those promises – and they're now serving a third generation of clients.

"We both had years of experience in the investment field, and at the time, we were both working in a large brokerage firm," Heidi says.

**LORI C. PRUITT** is a freelance writer based in Birmingham.

### ■ STRAUSS FINANCIAL GROUP INC.

**Business:** Full-service financial planning

**Owner:** John and Heidi Strauss, co-founders

**Address:** 5300 Cahaba River Road, Suite 200, 35243

**Phone:** (205) 967-9595

**Fax:** (205) 967-9114

**On the Web:** [www.straussfinancial.com](http://www.straussfinancial.com)

**Number of employees:** 7

**Assets under management:** More than \$75 million

"As we got more involved with clients, we felt a conflict of interest because we were being paid by the firm but also trying

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# **STRAUSS:** *Have clients in 23 states*

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to serve our clients. We also found we were helping clients with much more than stocks and investments.”

She adds, “So, we started our own firm in 1988 with the philosophy that we wanted to be totally independent, privately owned, with no proprietary products and only work for one boss – our clients. We also wanted balance in our lives and to make family important.”

The strategy has paid off for the couple's children as well as their clients, according to John. One of their sons, Brett Tyre, 30, works in the firm's portfolio management division.

“We've built personal relationships with our clients, and they understand our goals on putting family first,” John says. “We take interest in their families, too, and it just makes it a pleasant experience.”

### **Client relationships**

The Strausses say it is paramount to develop a strong personal relationship with a client.

“I won't even take a stock order from someone we don't know,” John says. “We want to meet with them and establish a relationship to be sure we are all comfortable with each other.”

Developing those relationships has become even more important now since today's financial planner often is asked to give advice in many areas beyond the financial portfolio, Heidi says.

“As clients have busier lifestyles, they don't have time or expertise to handle their own financial affairs,” she says. “We work to eliminate their stress and help them with whatever needs they have. We try to be the hub of their financial needs, as well as a trusted adviser.”

Those needs can include tax planning, advice on home refinancing, charitable giving, recommending an attorney, direction on wills and advance medical directives and long-term care advice.

“We have had business and individual clients who wanted information on buying or leasing a car, and business owners

who wanted advice on a phone system,” John says. “I'm a business owner, too, and I try to share the experiences I have had with other businesses to help them succeed.”

Some of the most common money mistakes that people make are getting into too much debt, not having a written game plan for the future, not diversifying their financial portfolio and not having a will, Heidi says.

On common advice, Heidi says, “Don't chase trends. ... A lot of people think financial management is a do-it-yourself thing. It really takes professional expertise. There are a lot of complex issues out there.”

### **Working together**

The couple says they often are asked about how well they work together. The Strausses say, in answer, that they both bring years of financial planning experience to the table and have their own areas of expertise in the firm.

Heidi works with individual clients, which include retirees, widows and those with other special-care needs.

John works with businesses and their specific needs, hosts the local radio show, “Money Matters,” and is actively involved in consulting for start-up and turn-around companies.

“Sometimes we have a client who needs both our areas of expertise, and so we work as a team, too,” Heidi says. “The best thing about it is that we went into this with equal roles and distinct roles. There are areas he has and areas I have, and we defer to each other, but we also have our own responsibilities.”

The couple works with clients in 23 states. Their business is based on referrals – and, Heidi says, the formula has worked.

“We've found that if you don't worry about the income you're making and focus on the client, the income will come,” Heidi says.