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## **Hollis Financial Planner a Trend-Setter**

*by Gregg Mazzola*

Sherrill St. Germain rode the highs and lows of the Internet craze. A project manager for Kana in Manchester, the Hollis resident was intrigued by the high-tech industry and enjoyed its many challenges.

As the euphoria that surrounded the Internet industry began to bottom out in 2000, St. Germain contemplated her career path. An electrical engineer by trade, she was an outstanding student first earning a bachelor's degree at Tufts and then an M.B.A. at Clark University in Worcester.

When the high-tech bubble showed signs of bursting, St. Germain began seriously considering a career in financial planning. Kana helped make the decision for her. In 2001 the software manufacturer initiated massive layoffs and St. Germain was out of a job.

"The industry was an awful lot of fun and then it started going into a tailspin in 2001," she explained. The company [Kana] and my role in the company were not the same. I needed to be doing something different. The time was right for a change."

She spent the next year studying for the Certified Financial Planner™ exam and investigating the financial planning industry. After passing the exam in July 2002, she contemplated how she wanted to practice. She put herself in the role of a prospective consumer seeking financial planning advice and was put off by the planners who were more interested in selling investment products and less focused on actual planning.

"I imagined being able to go to someone who was in a consultant's role," St. Germain explained. "Financial planners can offer investments based on their relationships and percentages they receive from brokers and that can create a lot of conflicts."

St. Germain joined the National Association of Personal Financial Advisors group and was immediately attracted to planners who chose a fee-only practice. Simply put, these practitioners charge on an hourly basis, a practice that is gaining momentum within the industry.

"The industry as a whole is moving in this direction," she said. "Consumer wants this. I am an advisor for the do-it-yourselfer who wants to retain control of their money management. I typically don't make my clients' final decisions on their money matters, I supply the information they need to make the decision."

St. Germain officially opened for business in January 2003, under the name New Means Financial Planning. Her areas of expertise include cash flow, debt management, retirement planning and income tax planning, to name a few. She also joined the Garrett Planning Network, a group of fee-only practitioners who provide resources to other planners and consumers interested in finding a practitioner in their area.

Fee-only practitioners comprise roughly one percent of all financial planners, yet the mainstream media is lauding its virtues, led by the *Wall Street Journal*. "I do not make any money on any investment suggestions. I provide a completely impartial objective," explains St. Germain. "You will see a lot more of this. Consumers need input without conflict."

*For additional information on New Means, call 465-3485 or e-mail [info@newmeans.com](mailto:info@newmeans.com) or visit her Web site at [www.newmeans.com](http://www.newmeans.com).*

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