

The Keeper of the Spring

Years ago, a quiet forest dweller lived high above the eastern slope of the Alps. The old gentleman had been hired to clear away debris from the pools of water that fed the lovely spring which flowed down through the village. With faithful, silent regularity, he patrolled the hills, removed the leaves and branches, and wiped away the silt that otherwise would have choked and contaminated the fresh flow of water. The village soon became a popular attraction for vacationers, graceful swans floated in the crystal clear spring, the mill wheels of several businesses located near the water turned day and night, and the view from the restaurants was picturesque beyond description.

One evening, the town council met for its semi-annual meeting. As they reviewed the budget, one man's eye caught the salary figure being paid to the keeper of the spring. The council asked questions like "Who is this old man?" and "Why do we employ him year after year?" The focus of the meeting became "No one ever sees him," "Do we need his services any more?" and "How do we know he is doing any good?" By a unanimous vote, the council dispensed with the old man's services.

For several weeks, nothing changed. By early autumn the leaves began to fall, and small branches snapped off and fell into the pools of water that fed the spring. The next spring, someone noticed a yellowish tint to the water. A few days later, the water was much darker. Within a week, a slimy film covered sections of the water, and a foul odor was noticed. The swans and vacationers left and mill wheels turned more slowly and some ground to a halt. Clammy fingers of disease and sickness crept into the village.

Quickly, the council, realizing their error in judgment, rehired the keeper of the spring and within weeks the water began to clear up. In many ways, the ICFP is a "Keeper of the Spring" for our profession.

Lately, I have been hearing a lot of questions about the value of being a member of the Institute of Certified Financial Planners and national organizations in general. Statements like "What have they done for me?" "How do I know what they are doing" "Who are these people?" and "Why should I send them money?" remind me of the above story which was a favorite of Peter Marshall, a former chaplain of the U.S. Congress.

Ethics

Our profession has gone through many growing pains over the past several years. With the pains there has been a growing interest in ethics. Only with a strong code of ethics and the resources to back them up can our image be enhanced. Anyone or any organization can ascribe to a code of ethics but having the resources to remove the privileges associated with the profession requires substantial resources which is best provided by a widely recognized and financially strong organization. In other words, if you are concerned about distancing yourself from those few "bad apples," the support of those organizations that share your beliefs is vital.

Promotion

We are all affected by the pocketbook issues of practicing in our profession. Whether we practice alone, in a small boutique, or a large firm, almost all of us are faced with the cost of doing business which includes advertising and promotion. I'm sure all of us could imagine, in an ideal world, how wonderful it would be to have a line of clients waiting to see us every day and that all those new clients came from ICFP referrals because of our modest membership investment. Now that I'm done dreaming, I think about how much more difficult it would be to market my services without the consumer awareness that CFP professionals are available to help the public deal with the financial issues that are affecting their lives. I'm sometimes amazed at the awareness the public has about the ICFP. Questions like "is that the one in Denver?" bring to my mind that the national public relations efforts are paying off in helping me market my services.

Legislation

While we are undoubtedly the most free nation on this earth, it still seems that government touches all aspects of our lives (especially the pocketbook!). The local organization plays a very important role in monitoring events that are happening locally. The ICFP plays an important role by monitoring legislation both nationally and on a state-by-state basis which affect practitioners of financial planning. To be aware of how similar legislation is handled in another state is very useful to help monitor and give input on proposed legislation.

In a perfect world (at least how I might imagine it) we would not be faced with issues such as ethics; since we would all be perfectly ethical. In a perfect world we would not need new laws to protect consumers of financial planning and the profession would be deemed perfect by all regulatory and legislative bodies. No, we do not live in a perfect world, yet I do know that most people in this profession are bright, honest, and hard working professionals who want our work to be valuable to those who retain us. The ICFP is helping us all do that. **"WHO NEEDS 'EM?" ONLY THE PROS, MY FRIENDS, ONLY THE PROS! ■**

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