

# What's the Difference?

SCOPE OF SERVICES	ASSET MANAGEMENT	WEALTH MANAGEMENT	FAMILY OFFICE
Investment Management	●	●	●
Asset Manager Due Diligence/Selection	●	●	●
Retirement Planning		●	●
CPA Coordination   Tax Payments		●	●
Risk Management (Insurance)		●	●
Estate And Wealth Transfer Planning		●	●
Consolidated Performance Reporting		●	●
Bill Payment And Bookkeeping			●
HR Services And Payroll			●
K-1 Management And Coordination			●
Real Estate Purchase Coordination			●
Art Collection Curation			●
Philanthropic Advisory And Legacy			●
Security (Physical And Cyber)			●
Family Governance And Education			●
Family Document Management			●

## Investment Management

- Design & implement personalized investment strategy
- Manage risk to protect capital in high risk markets
- Create tailored asset allocations
- Rebalance portfolios proactively and regularly
- Manage & diversify concentrated stock positions



## Tax Planning

- Review tax returns
- Maximize contributions to tax-deferred accounts
- Maximize tax benefit of charitable donations
- Determine tax-efficient ways to distribute assets
- Collaborate with your CPA



## Trust & Estate Planning

- Review current estate plan and make changes as required
- Eliminate problems and costs associated with probate
- Strategize for tax efficient transfer of wealth
- Evaluate and recommend estate planning options
- Referral to our preferred estate attorneys



## Insurance Planning

- Review existing policies
- Collaborate with insurance agents
- Evaluate life and disability insurance needs
- Design solutions for asset protection, and income replacement
- Online vault for secure document storage



## Retirement Planning

- Conduct retirement cash flow analysis
- Stress-test your plan for weaknesses
- Analyze Roth IRA conversions
- Strategize Social Security optimization
- Navigate payout options for pension or deferred comp



## Philanthropy & Impact

- Review current philanthropic portfolio and/or interests
- Educate on best practices for high impact philanthropic investments
- Strategize short and long-term social impact strategies
- Design and implement a tailored, high-impact philanthropic giving plan





# Suitability Rule vs. Fiduciary Duty

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	Suitability Standards	Fiduciary Standards
Recommendation Requirements	Recommendations must be suitable for the client	Recommendations must be in client's best interest
Disclosure Requirements	Less strict rules regarding disclosure of conflicts of interest	Required to disclose conflicts of interest
Loyalty Requirements	May be loyal to the broker-dealer, not necessarily the client	Must be loyal to the client and act in

# Factors to Consider When Choosing a Firm

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Range of services



Understand the various service models



Evaluate RIA conflicts of interest



Certifications and licenses



Who will be on the team



Types of services  
Who is your typical client?



Frequency of client communications

# Bridging Your Financial and Social Objectives

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**Corporation**



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Since 2004, Baker Avenue has guided clients through personal and professional life transitions. Our firm provides comprehensive wealth management and investment expertise for high-net-worth individuals, families, trusts, and foundations.

Driven by our purpose, we strive to make a positive impact on society alongside financial return. We're headquartered in San Francisco with offices in New York, Dallas and Seattle. For more information, please contact us at 415.986.1110 or visit us at [bakerave.com](http://bakerave.com).

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