

Mullooly Asset Show Episode 0

Hi, I'm Tom Mullooly from Mullooly Asset Management and thanks for watching our video. We're calling this one episode zero because we've recorded videos in the past where we've answered questions but we never really put together one video that talked about who we are and what we're about.

So we're calling this episode zero so we can jump the line and go back up to the front. The episodes that you found on our website or on our YouTube channel, they all came from questions that we received from our clients.

If you've got a question that you're dying to ask an investment advisor, maybe there's some particular investment, "Hey, is this thing really a good investment? Is this worth looking into?" Or you have a financial planning question, "I'm not really sure if I'm putting enough money away from retirement or for my kids' education," or, "I don't know what to do because I've got a parent that may be going into a nursing home," we get these questions a lot.

This is what we do. Ask.

Most of the topics that you see our videos came from questions that we've gotten from our clients and our viewers, so ask away. If you've got a questions, you're probably not the only one whose got the same question. Just get in touch with us.

So to give you a little bit of a snapshot, picture of what we're all about, I've been in the business for 30 years. I started way back in the eighties with E.F. Hutton, became licensed broker in the mid-eighties, and after 15 years, I decided that I wanted to work for the other side.

Let me explain.

When you work for a big brokerage firm and sometimes they're called account executive, stock broker, financial consultant. Sometimes they're even called financial advisors, all those blurry terms mean that they're basically a salesperson for a big brokerage firm.

Occasionally you're going to get stock recommendations, bond recommendations, product sales. Just keep that in mind when you're working with a broker. It doesn't mean that what they're offering you is something wrong. You just need to know how people are compensated in this line of work.

We've chosen as a fee-only investment advisory firm, we've chosen to take that fee only route. So we don't get a commission when we tell our clients that we want to go forward with this investment or with that investment.

We don't get any commission so we're not going to be biased when it comes to telling you, "Do this instead of that." It's a huge difference there. So our fees go up and down based on the value of your account.

Your success is tied to our success as well. That's really important. It puts your advisor on the same side of the ledger, the same side of the desk so to speak as you. That's a big, big deal.

Another thing that's really important is that investment advisors, unlike brokers, have a fiduciary responsibility to their clients. We'll get into that in several videos, but it's important to know that I'm amazed even in 2017 as we're recording this that many investors don't know that their broker doesn't have any fiduciary obligation to them but advisors do. There's a huge world of difference out there between brokers and advisor.

There's something else though that you need to know about Mullooly Asset Management that first of all I think is really cool and secondly pretty unique to who we are and what we do. We're a family business.

I've been in the business for 30 years but I've had the pleasure in the last few years of working right alongside my sons. They're all in the business. They're all licensed investment advisors. And they're here ready to take your questions and help guide you through some different scenarios whether it's with investments or financial planning.

I think it's really cool for me to get a chance to work alongside my sons as I get older, as they get older. It's a great opportunity for us, but I think we bring a little different kind of perspective for our clients.

So come check us out. You can call us. 732-223-9000. Or you can find us on the web at Mullooly.net or you can even check us out on YouTube. Thanks for watching and enjoy the other episodes.