

The Newsletter of FPA of Greater Kansas City

News & Views

February 2021

FPA

**FINANCIAL
PLANNING
ASSOCIATION**

**GREATER
KANSAS CITY**

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FPA of Greater Kansas City

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CAREER LISTINGS

Visit <https://fpakc.org/Career-Listings/>
for a full list of available positions.

MESSAGE FROM THE PRESIDENT-ELECT

by Carrie Ohm, CPFA

As the new year gets underway, I, along with the rest of your Kansas City Chapter Board of Directors, hope you're enjoying a good health and success. One thing this past year has taught us is just how fortunate we are to serve in a capacity where we get to help people navigate through the many challenges of these unprecedented times. Amidst all the chaos and turmoil of the last year (and a devastating Super Bowl loss, too boot), I'm so proud of the work we are doing as an industry and hopeful about the future of the FPA and our chapter. Hopefully, you're reading your emails and up to speed on the many initiatives currently under way.

While many of us have found the new mostly virtual world to be more productive, with calendars full of back to back Zoom meetings, it's easy to get lost in our own day to day. So, I wanted to take this opportunity to highlight a few key initiatives of our chapter:

Accessibility

1. Expanded [newsletter](#) and weekly updates
2. Updating our [website](#) and [social media](#) presence
3. [Covid-19 Resources Center](#)
4. Virtual meetings expand our ability to involve members from areas outside of the metro.

Engagement

1. Active Q&A during Chapter Meetings
2. Breakout rooms to allow for small group discussion
3. Ongoing Community Outreach, Student Mentoring and Advocacy [opportunities](#)
4. [Networking Events](#): NexGen, Women of FPA, Roundtable Discussions and our first-annual full-day Symposium

Diversity & Inclusion

FPA is committed to creating and supporting an inclusive community. Our Chapter has embraced [this statement](#), recently published by FPA and could use your help to develop local initiatives. In addition to our NexGen and Women of FPA events, we are looking for other ways to improve our chapter and support the diversity of our membership. Please contact any member of the Board of Directors with ideas and interest.

When surveyed, most members of professional associations say that "Networking" is the primary reason for joining. One really great way to engage your fellow members and industry colleagues is to get involved. If you are looking for a way to get involved and contribute to the success of our association, please reach out. I assure you, there are plenty of opportunities, big and small, for you to get involved and make an impact! I encourage you to do so today!



Carrie Ohm, CPFA

FPAGKC 2021 President Elect

2021 BOARD OF DIRECTORS



Chair of the Board

Mark Albright, CFP®, CRPC®
Caliber Wealth Management



President

Tyler Landes, CFP®, AIF®
Tandem Financial Guidance, LLC



President Elect

Carrie Ohm, CPFA
Resources Investment Advisors



Secretary/Treasurer

Todd C. Ericson, CFP®
Stepp & Rothwell, Inc.



Director of Communications

Jack Giardino, CFP®
Mariner Wealth Advisors



Director of Community Outreach

Allison Becker, CFP®
Mana Financial Life Design



Director of Government Relations

Cole K. Foster, CFP®



Director of Membership

Jason Newcomer, CFP®
Barber Financial Group



Director of NexGen

Landon Warmund, CSLP®
Reliant Financial Services



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Jeffrey Hrabe, CMFC®
Cavanal Hill Distributors Inc.



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Waddell & Reed



Director of Public Awareness

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Aspyre Wealth Partners

Directors of Student Mentoring and Career Development



Mary Dorn, MBA
University of Missouri



Derek Lawson, Ph.D., CFP®
Kansas State University

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Jennifer Calvi, CFP®
Creative Planning, Inc.



Michael Diederich, CFP®
UMB



Angela Robinson, CFP®, ChFC, CRPC,
CLF, CRPS, APMA, BFA
Robinson Wealth Advisors



Chapter Executive

Brandy Johnson, CAE
FPA of Greater Kansas City

MEMBER SPOTLIGHT: JAMIE BOSSE, CFP®, RFC



WELCOME NEW MEMBERS

Kelly Stiefel Arias
Aubrianna Peck, CFP®
Cale R. Yost

MEMBER MILESTONES

Desmond Henry, CFP® - 5 years
Jason Newcomer, CFP® - 5 years
Richard L. Horn, CFP® - 15 years
Ron C. Penney, CFP®, ChFC® - 15 years
Diane M. Wilson, CFP® - 15 years
David M. Compere, CFP®, CTFA - 20 years
Daniel N. Mathews, CFP® - 20 years
Douglas C. Black, CFP® - 25 years
Robert L. Meyer, CFP® - 25 years

MARCH CHAPTER MEETING

March 17, 2021

11:45 - 2:00 p.m.

VIRTUAL

ECONOMIC UPDATE



DR. CHRIS KUEHL

Managing Director, Armada Corporate Intelligence

IMPACT OF FINTECH ON FINANCIAL PLANNING



NIHARIKA SHAH

Chief Marketing Officer, The TIFIN Group

THIS MEETING SPONSORED BY:



Registration:

Members \$15

Non Member \$29

Continuing Education:

CFP® - 2 hours approved

Kansas Insurance - No Creditsd

Register Today: <https://fpakc.org/event-4090729>

A WORD FROM OUR PLATINUM PARTNER



Michael Turner

VP, Regional Wealth Management Consultant



Evan Mayhew

Relationship Manager, National Accounts
Submitted by American Century Investments®

See pages 8-11

CAN THE SMALL-CAP COMEBACK CONTINUE IN 2021?

Submitted by American Century Investments®

U.S. small-cap stocks, as measured by the Russell 2000® Index, surged in the fourth quarter of 2020, rising 31.4%. This notable rebound occurred after they opened 2020 with the worst first quarter in their history.¹

Small caps lagged large caps in first quarter 2020—falling about 40% compared to a 30% decline for large caps. Despite this rough start, small caps led the way off the bottom, increasing by more than 100% and eventually outpacing large caps by 34%. See chart below.

There were a number of factors that helped fuel the rise. They included positive vaccine news, anticipation of a strong 2021 recovery and wider valuation spreads (price differences investors are willing to pay for earnings) versus large caps not seen since the late 1990s.

Small Caps Outpaced Large Caps in Q4 2020

Returns Since Market Bottom (March 2020 to December 2020)



Data from 3/24/2020 – 12/24/2020. Source: FactSet. Past performance is no guarantee of future results.

In our view, the small-cap advance can be sustained in 2021 for several reasons.

We believe the rotation to small caps is overdue. Historical data indicates that stock performance tends to be cyclical—or closely related to the ups and downs of the economy. Entering 2020, large caps had outperformed small caps for nine years. Based on these historical patterns, we believe the market may be poised to enter a cycle in which small caps could be attractive.²

¹ Source: FactSet. Quarterly data as of 3/31/2020 and 12/31/2020.

The Russell 2000® Index is a market-capitalization weighted index created by Frank Russell Company to measure the performance of the 2,000 smallest of the 3,000 largest publicly traded U.S. companies, based on total market capitalization.

² Data as of 1/1/2020. The rotation between large-cap and small-cap outperformance since 1925. Source: FRP, FactSet, Morningstar, Center for Research in Security Prices (CRSP®). Past performance is no guarantee of future results.

Historically, when small caps are in favor, the magnitude of their outperformance exceeds that of large caps. Our analysis of this data shows the historical average returns for small-cap stocks were 8.5% compared to 5.2% for large-cap stocks.³

An economic rebound could be positive for small caps. Small-cap stocks have historically tended to outperform when the economy is relatively strong. For example, our analysis indicates small caps returned 16.6% when GDP⁴ is 4% or greater. This compares to 14.4% for large caps, a difference of 2%. Notably, the U.S. Federal Reserve forecasted GDP of 4.2% for 2021, a robust rebound from 2020.⁵

Small caps could benefit from a strong housing market. We believe strength in the U.S. housing market has the potential to be a driver for small-cap companies' earnings growth. Demographics (millennials and household formation), record-low mortgage rates, remote work and the shortage of new housing are factors that have driven the housing market to record levels. Historical data shows small caps captured higher levels of housing-related earnings than large caps. Furthermore, small-cap value stocks captured more housing-related earnings than small-cap growth stocks.⁶

We believe there are small-cap opportunities in 2021 and beyond.

MIKE RODE

Vice President

Senior Client Portfolio Manager

American Century Investments

Managing Money, Making an Impact

American Century Investments is a leading asset manager focused on delivering investment results and building long-term client relationships while supporting research that can improve health and save lives. It's how we manage money and make an impact.

Contact Information for the Kansas City Area

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Forecasts are not a reliable indicator of future performance.

The S&P 500® Index is composed of 500 selected common stocks most of which are listed on the New York Stock Exchange. It is not an investment product available for purchase.

Investment return and principal value of security investments will fluctuate. The value at the time of redemption may be more or less than the original cost. Past performance is no guarantee of future results.

The opinions expressed are those of American Century Investments (or the portfolio manager) and are no guarantee of the future performance of any American Century Investments' portfolio. This material has been prepared for educational purposes only. It is not intended to provide, and should not be relied upon for, investment, accounting, legal or tax advice.

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3 Data from 12/31/1928 – 11/30/2020. Source: American Century Investments analysis, Center for Research in Security Prices (CRSP®), The University of Chicago Booth School of Business, Jefferies.

4 Gross domestic product (GDP) is the value of goods and services produced in an economy.

5 Data as of 11/30/2020. Source: American Century Investments analysis, Center for Research in Security Prices (CRSP®), The University of Chicago Booth School of Business, Jefferies.

6 Based on 2021 data. Source FactSet, Standard & Poor's, Jefferies.



MAKE YOUR IMPACT

Managing Money, Making An Impact

American Century Investments® is a leading asset manager focused on delivering investment results and building long-term client relationships while supporting research that can improve human health and save lives. It's how we and our clients together **Prosper With Purpose.®**

Every day, people are increasingly focused on investing to make the world a better place for themselves, their families, their organizations and the world at large. It is possible to live a more meaningful and impactful life and give back something that's more valuable than money.

When you invest with us, you can also invest in the future of others and have the potential to impact the lives of millions. That's possible because of the distinct relationship with the Stowers Institute for Medical Research, which owns more than 40% of American Century. Our dividend payments provide ongoing financial support for the Institute's work of uncovering the causes, treatments and prevention of life-threatening diseases, like cancer.

Together, we can become a powerful force for good.

[AmericanCentury.com](https://www.AmericanCentury.com)





Take 5



February 2021

Report Available: First Year of the OneFPA Network Beta Test

Year two of the OneFPA Network beta test is underway and the OneFPA Transition Task Force wanted to shed some light on the progress made in 2020—the first year of the beta test. From cultural improvements to technology adoption, the report provides insight into the first 12-months of the process and key metrics that will guide our efforts in 2021. [Review the report.](#)

Become Fluent in FinTech

An increasing number of clients prefer doing business with firms that offer a mix of digital platforms and services. As a result, financial planners who are able to utilize fintech tools to help clients navigate complicated financial scenarios are more likely to succeed. To help you navigate this topic, FPA has rounded up information and resources to help you understand how the latest software, systems, big data and AI are impacting the financial planning process and firms. [Check out these resources.](#)

FPA Members Increased One-on-One Pro Bono Engagements by 7% in 2020

Despite the challenges COVID-19 presented in 2020, FPA members and chapters adapted to the new reality and ended the year with a 7% increase in the number of one-on-one pro bono financial planning engagements. FPA thanks and celebrates its nearly 50 FPA chapters and more than 1,000 members for their unwavering commitment to quickly adapt pro bono efforts to provide guidance to 11,637 underserved and at-risk individuals and families through one-on-one engagements and through a variety of additional pro bono programs. [Learn more about FPA's pro bono efforts.](#)

Skip Schweiss, CFP®, AIF® on Adapting to Change and Becoming a True Profession

Get a glimpse of 2021 FPA President Skip Schweiss's views on FPA's value, key priorities for advocacy, the OneFPA Network, and vision for the financial planning profession. [Learn more.](#)

What is New at FPA? Check Out the Latest FPA Quarterly 'Snapshot'

FPA is pleased to share the fourth quarter 2020 'Snapshot' to keep you informed of new FPA members benefits and activities that support you and the financial planning profession. Each quarter, FPA reports on the most significant developments in member benefits and services in the areas of learn, lead and connect. [Access the fourth quarter 2020 Snapshot now.](#)

Want to Get Media Queries in Your Inbox? Be a Part of FPA MediaSource!

Reporters from around the country are sending out media queries to CFP® professional members of FPA each day. This is a great opportunity for FPA members to engage with reporters on upcoming stories and build name recognition and awareness. Want to take part? Simply attend the All-Member Virtual Media Training on March 4 at 4:00 p.m. ET to take the first step in working with the media. [Register now.](#)

Take 5 is Brought to You by Ryan Insurance Strategy Consultants

Since 2009, FPA has partnered with Ryan Insurance Strategy Consultants to offer FPA members an industry-leading Long Term Disability plan, and recently launched a group voluntary Term Life plan. They also consult with advisory firms in making insurance product recommendations and their network of advisers are available to help solve more complicated insurance planning issues. Learn more at www.ryan-insurance.net.



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Attention FPA members and employees!

**The FPA Open
Enrollment period is
February 1st to 28th,
2021**

NEW!

Business Overhead Expense insurance. Simplified underwriting on the first \$6,000 of elected coverage with one health question. Coverage available up to \$20,000 ^() per month!**

Group Short-term and Long-term Disability insurance. Guaranteed issue with no medical questions. ^(*)

Group term Life and AD&D insurance. Simplified underwriting on the first \$50,000 of elected coverage with one health question. ^(*)

Two webinars will be available to learn more about the FPA Open Enrollment.

Please visit the website to sign up for the webinars.

**January 27th
3:00 EST**

**February 3rd
3:00 EST**

Go to: www.AssociationInsuranceBenefits.com for complete product information, applications and to enroll in the webinars.

Members or employees currently enrolled in a product do NOT need to enroll during the open enrollment. A new application should only be submitted if electing a new product.



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(*) Guaranteed Issue only applies if you have not been previously declined due to medical underwriting by Standard Insurance Company or Metropolitan Life Insurance Company for any coverage. Members or employees currently enrolled in the group term Life / AD&D insurance who elect to increase their coverage is subject to medical underwriting on the increased coverage.

(**) Coverage elected over \$6,000 up to \$20,000 is subject to medical underwriting.

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CHAPTER PLATINUM PARTNERS



American Century
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Waddell & Reed

PARTNER SPONSORED EVENT



Does *Passion Assets* Have a Place in Wealth Management?

By treating the collection like other financial assets, collectors can follow their passions for years to come while considering the likelihood of potential returns and managing their risks. So, like any financial asset, a sizable collection must find its proper place on a personal balance sheet. Whether collecting for passion, profit, or some combination of the two, fine art and other collectibles constitute an asset class unlike any other.

Passion assets have unique dynamics to understand as a wealth manager: understanding client's investing in collectible objects and stressing the importance of education and the need to integrate valuable collections into wealth transfer planning.

Please join Colleen Boyle, Sr. V.P./National Sales Director of Pall Mall Art Advisors and Nicole Borghardt, Midwest Agency Development Manager, Hagerty for a live 1-hour, online presentation.

**March 11, 2021
3:00 p.m.**

CE credit available: 1 credit hour for CFP, CPA, CTFA

[Overview and Registration Link for CE](#)

Overview: Click on the registration link to review course.

Upon completing this course, the attendees will be able to:

- Understand when a passion asset such as fine art and classic cars constitutes a financial asset
- Comprehend collector trends as well as the economic and social issues influencing these trends
- Understand collateralization options for passion assets for estate planning
- Recognize risk management issues related to passion assets.

CALENDAR OF EVENTS

March 4, 2021

5:00 p.m.

**NexGen Social Media Marketing Power Session
& Happy Hour**

March 11, 2021

3:00 p.m.

The Miller Group Presents

Picasso or Porsche?

Understanding Collections as a Financial Asset

March 17, 2021

11:45 a.m.-2:00 p.m.

March Virtual Chapter Meeting

Economic Update

Chris Kuehl

Impact of Fintech on Financial Planning

Niharika Shah

Sponsored by: The TIFIN Group

April 1, 2021

12:00 p.m.

NexGen Roundtable

April 22, 2021

8:00 a.m.

Women of FPA Event: Saying No to Stress

May 19, 2021

2:45-5:00 p.m.

May Virtual Chapter Meeting

ETHICS

Ann Coulson, PhD, CFP®

June 16, 2021

11:45 a.m.-1:15 p.m.

Virtual Chapter Meeting

Behavioral Finance

Daniel Crosby

August 24, 2021

8:00 a.m.-5:00 p.m.

Symposium

details coming soon!

October 20, 2021

11:45 a.m.-2:00 p.m.

October Chapter Meeting

Embassy Suites, Olathe

Details coming soon!

November 17, 2021

3:00-5:00 p.m.

November Chapter Meeting

Embassy Suites, Olathe

Details coming soon!

**For a full list of events and registration
please visit our website at
<https://fpake.org/EventCalendar>**