



# Sharon Olson of Olson Wealth Group: 5 Things To Look For When Hiring a Financial Planner or Financial Adviser



Tyler Gallagher [Follow](#)

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How should you measure their performance? Asking the advisor on what metrics they recommend you should use to evaluate the success of your relationship with them. Is the measuring tool based upon investment performance against a benchmark you both agree to? Or, whether their clients achieve their goals for the year? Overall, how do they measure success? It may challenge their thinking, but will give you both parameters to evaluate if your relationship is successful

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**A**s a part of my series about strong female finance leaders, I had the pleasure of interviewing Sharon Olson, President and Founder of Olson Wealth Group.

*Sharon Olson is president of Olson Wealth Group, LLC, a multi-family office dedicated to financial stewardship with wise counsel and clear strategies for growing and preserving wealth. She is a distinguished expert in wealth, retirement, estate, investment, and business succession planning, emphasizing smart strategies and solid values.*

*Sharon develops client trust through high-level financial solutions and responsive, personalized service. She recognizes that real-life goals apply to all aspects of wealth planning — family, personal and professional.*

*Recognized for her exceptional knowledge, creativity, sensitivity, and ability to demystify financial issues, Worth magazine has named Sharon Olson one of the nation's "Top 100 Most Exclusive Wealth Managers" five times; Medical Economics calls her one of the "Top 150 Financial Advisors in the Country for Physicians." She has been honored as a \*NABCAP Premier Advisor and was*



*appointed to the Hall of Fame as one of a very select group, by Finance & Commerce's Top Women in Finance.*

*Sharon is a member of Women President Organization (WPO), Young President Organization (YPO) and is very active in several non-profits including Board Emeritus for Ann Bancroft Foundation dedicated to empowerment for girls*

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**Thank you so much for doing this with us! Our readers would love to 'get to know you' a bit more. Can you tell us a story about what brought you to this specific career path?**

I certainly couldn't define it, but at a very early age, I learned the power of financial planning through goal setting, positive thinking and consistent hard work. Growing up on a farm in a small town of only 200 people, I knew I wanted to move beyond the customs and culture of farm life and explore the world.

When I was just seven years old, I started a paper route and began to save for college, recording my progress in a small notebook under my bed. It seemed to come full circle when I was recruited by a regional financial planning firm during my last year of college. I had no idea such a career existed...but was challenged by the fact that I would earn money based upon my own efforts.

As a 22-year-old farm girl, with no centers of influence, and a rickety old car, I certainly did not fit the mold of a financial planner. Part of my training was to call prospective clients, some who had already been called several times before, but maybe I could try them one more time to see if I could turn them around! My break came in a most unusual way when I got lost one day. I struggled finding my way around the city. One day I turned around in the parking lot of a large firm and saw parking spots with employees' names on them. My first thought was they must be rich and important to have their own parking spot, so I jotted down their names, went back to the office and cold-called them! This was a starting point for me to begin my career working with executives on their retirement planning. Again, my marketing efforts were pretty scrappy. For example, when I would go into the corporate headquarters and observe a notice for a retirement party for "Joe", a departing employee, I assumed that invitation must have included me as well as I was reading the invitation. Not only did I go to Joe's farewell party but can't tell you how many Friday nights I spent at retirement parties in my early twenties. For me it was an opportunity to engage in conversations about financial planning...and it worked. After a period of time, I had established myself as an expert in retirement planning and the HR departments of some of these firms invited me to do seminars for their employees, which clearly broadened my business growth.



Can you share a story about the most humorous mistake you made when you were first starting in the industry? Can you tell us what lesson or takeaway you learned from that?

When my daughter was born, between diaper changes and feedings, I made arrangements for a smoother transition when I would return to work, including, changing the delivery address of my Wall Street Journal subscription to my home to stay “in the know” and having my assistant call me with questions regarding trades and client services while I was at home.

It was my first day back to work and I was back in my suit and pumps ready to go.

Running late to drop my daughter off at the first day of daycare and an emergency diaper change, I was almost immediately in a distressed panic. My meeting with a prospective new client was at 9 AM. With a quick, albeit emotional departure from daycare, I sped towards my first appointment knowing it would be tight. Arriving with a few minutes to spare, I found a full parking lot and after a search, found my spot in the very back. No problem, I could still make it, if I ran. I picked up speed and in my high heels ran for the front door. When I reached the front of the building, my left heel caught the top the curb and I fell face first onto the cement, while my face landed in the hedge. There was no time to fret or cry, (which was my first reaction,) I looked around, dusted myself off, and checked my watch, it was 8:59! As I sat down in the lobby waiting for my client, I was horrified at the sight of my torn hose exposing two very bloody knees. There was no time to leave for the restroom, so I calmed myself with the idea that sitting under a conference table, my knees would be covered. I was escorted into his personal office and directed to sit at the small GLASS conference table. Neither of us uttered a word about the condition of my hose or knees. However, as we were closing, my client looked at me, thanked me for coming, and then inquired, “could we bring you a band aid or a wet towel and some gauze?” By then, I had to tell him the story and he became a long-term client, we still laugh about it today. My lesson: Don’t let one stumble break your stride or impact your journey

**Are you working on any exciting new projects now? How do you think that will help people?**

Olson Wealth Group’s Inspired Life Family Office™ seeks to provide C-suite women with structure and efficiency in managing their financial life. In collaboration with a team of advisors, we ensure that their family’s wealth plan is well coordinated and aligned with their family’s mission. Designed to work with families who are looking for a way to collectively manage, sustain and grow their wealth, our family office team works to manage the complexities and risk that comes with obtaining family affluence. By coordinating with professional advisors, we provide highly personalized service and manage families’ finances



with high precision and attention to detail. We act as a personal concierge for their wealth.

A family with a well-defined mission and understanding of unified values, gives them a higher likelihood of cultivating strong family governance and enables them to manage their wealth with continuity across generations.

**Are you able to identify a “tipping point” in your career when you started to see success? Did you start doing anything different? Is there a takeaway or lesson that others can learn from that?**

My tipping point came when I was named one of the “100 Most Exclusive Advisors” in Worth magazine. But it wasn’t the honor that pushed me over the tipping point, it was what happened because of it. A report for our daily newspaper called and wanted to do a short story on the award. It was meant to be a ten-minute discussion with a small photo. What resulted was a full-page article with my photo and life story! We talked about a recent trip I took to Ghana, West Africa on a mission to create a micro-loan program for women in a remote, tiny villages. The reporter asked an insightful question, “how could I personally relate to these poor women, in a remote area, on the other side of world.

The answer launched a very strong emotional conversation. I shared that I grew up on a farm in a small town of 200, my parents were hard-working farmers, but there was very low income. When I was seven years old, I had a paper route a way to start saving my own money, build financial freedom and pay my way to college. I had clearly experienced the motivation and wanted to create financial independence through hard work and an opportunity. Further, I revealed that I was a single mom and had grown my business on one income while working during my daughter’s school hours and had personally felt the feeling of financially alone.

I was not intending to tell my story as I was afraid that because I grew up with humble beginnings, didn’t go to an Ivy League school, and rather than an internship at a fancy Wall Street firm, I waited tables, cleaned the student lounge in the evenings, and still delivered papers, I assumed that people would judge me as an imposter in the world of finance and think that I really didn’t belong.

The reality is this became the turning point in my career. My phone and e-mail box were full of people who read the article and could relate to my story. Many complimented me on my drive and believe that a hardworking farm girl may be a good choice as their financial advisor. The fact that I had created my own money brought credibility to what I could do for others. New clients included divorced women who were looking for help with their settlement to a business owner who had just sold his business. It was an exponential pivot in new business growth.



**What three pieces of advice would you give to your colleagues in the finance field to thrive and avoid burnout? Can you give a story or example?**

1. Know your strengths and how you get paid. Spend your energy on those things in your business that require your genius, your gift and hire for those tasks that don't bring you joy.
2. Always prioritize family, when you have the choice, you will never regret it.
3. This business is a lifestyle, not a career. You need to love what you do, feel passion for it, or it will always feel like work.
4. Don't feel like you can be a superstar in all aspects of your life, all the time.

**Ok. Thank you for all of that. Let's now move to the core focus of our interview. As an "finance insider", you know much more about the finance industry than most consumers. If your loved one wanted to hire a financial advisor (not you :-)), which 5 things would you advise them to find out about before committing? Can you give an example or story for each?**

1. How are they compensated? Do not be afraid to ask questions. How are they compensated? What does that mean for your investments?
2. What is their philosophy around investment planning and their process? You want a financial advisor who will design and implement an investment strategy based on your needs and values. Someone who understand the opportunities and challenges that wealth can bring. An advisor who will look at the whole picture applying a panoramic view to minimize obstacles and maximize options in the context of your values and vision, throughout generations.
3. Do they practice what they preach? Do they have a financial plan and on track to meet their goals? It is important to find a financial advisor that practices what they preach. Ask questions- have they practiced their own advice and created strategy for their own financial future? While maintaining and growing your wealth is critical, equally important is developing a strategy for realizing the integrity of your vision and a meaningful legacy. You want an advisor that created tailored strategies to address complex issues and to bring you the freedom to pursue what is most important to you. You control the destination and purpose of your wealth; your financial advisor should steward that process.
4. What is their career trajectory? Do they plan to be there for you over the long-term? When you trust in a financial advisor for your future long-term wealth



and investments, it is important to know you have an advisor that will be with you as you grow your wealth and throughout many life stages.

5. How should you measure their performance? Asking the advisor on what metrics they recommend you should use to evaluate the success of your relationship with them. Is the measuring tool based upon investment performance against a benchmark you both agree to? Or, whether their clients achieve their goals for the year? Overall, how do they measure success? It may challenge their thinking, but will give you both parameters to evaluate if your relationship is successful

**I think most people think that financial advisors are for very wealthy people. This is likely not actually true. Can you explain who would most benefit from hiring a financial advisor and why? Can you give an example?**

Financial advisors are there for you to help you plan your future. The best advice anyone can give or receive is to start saving money early on in their life. It is THE ONE thing that differentiates clients who have accumulated great wealth, they started early.

One of our best clients worked as a janitor of a high school for his entire career. He and his wife raised six kids and put them all through college. He is a great example of someone who began to save money early in his life and used the exponential power of compounding to hit his incredible goals. His retirement is very secure, and he has a large portfolio from saving early and continuing to save throughout his life, even if it was a small amount.

**None of us are able to achieve success without some help along the way. Is there a particular person who you are grateful towards who helped get you to where you are? Can you share a story about that?**

Og Mandino, speaker and author of The Greatest Salesman on Earth. With his incredibly inspirational words and positive affirmations on how to lead a successful life, learning that the best way to help yourself is by serving others, and his optimistic scrolls, he greatly influenced my life and my career. I would listen to them daily on the way to and home from work and it set the tone for each day to be grateful and remain positive.

**You are a person of great influence. If you could inspire a movement that would bring the most amount of good to the most amount of people, what would that be? You never know what your idea can trigger. :-)**



While visiting a remote village in Ghana, West Africa, we had the privilege of meeting several courageous and strong women. We had tirelessly traveled for days from Minnesota to meet them, and the bumpy dirt road to the village revealed a very warm welcome from the Chief and his elders. We had made this journey for one reason, to speak with the women of the village, mostly mothers, to learn about their lives and how we may be able to provide resources to help them. While they were living in mud huts without water or electricity, when we asked the question about their needs and what we could do to help, their answer was the same as any mother in the United States would respond. They wanted education for their children and for them to have a better life than they had. At that time, there was absolutely no commerce in the village to earn a living and they felt dependent on their husbands. We asked the women to think about something they could do to bring a service to others. They had great ideas, ranging from learning to cut hair, repairing bikes, day care, and crushing corn into cornmeal and selling it. We asked them to research how much money they would need to learn or train. We launched a micro-loan program to help seed their ideas, many only needed \$20 or less to begin. Earning money to feed your family, education your children, and keep them safe and looking forward to a better life is the goal for all of us. Providing an opportunity for each person to independently to meet their family needs is a movement I would love to continue to inspire. The micro-loan program is an incredible process to begin but investing in inspiration and encouragement to help others is essential.

### **How can our readers follow you on social media?**

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**Thank you so much for joining us. This was very inspirational.**