

# What Is Wealth Management? Jeff LaBelle Explains

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SARASOTA, FL, USA, April 14, 2021 /EINPresswire.com/ -- The term wealth management is often used synonymously with financial advising. While wealth management is, in many ways, a form of financial advising, the two services are actually very different, explains [Jeff LaBelle, a wealth manager](#) in Sarasota, Florida.

## What Does a Wealth Manager Do?

Wealth management goes deeper than simple financial advisement, says Jeff LaBelle. It's about more than researching and picking investments or creating budgets. Wealth management is a higher-level service that combines many financial services to meet the unique needs of those who have accumulated a certain level of wealth.

A wealth manager adapts their approach on a client-by-client basis. They provide counsel on a wide array of financial issues that tend to arise when you're dealing with millions of dollars in assets. Many wealth managers offer services for their clientele that include:

- Financial planning
  - Retirement planning
  - Estate planning
  - Investment management
  - Philanthropy counsel
  - Tax Planning
- Having all of these services available in one place makes financial management much easier and decreases the likelihood of miscommunication or overlooked details.

## Jeff LaBelle Explains Basic Wealth Management

While the services offered by individual wealth managers may vary, the basics of wealth management remain the same, says Jeff LaBelle. These strategies are used to help wealth managers protect and grow the client's wealth over the course of their lives.

## Setting Financial Goals

Do you want to travel the world when you retire? Are you hoping to build a charitable foundation? Do you want to buy a condo nearer to your grandkids? Your wealth advisor can help you determine how much money you'll need to accomplish those goals and then work with you to achieve them. If you don't set the goal, says [Jeff LaBelle, you](#) may not be able to afford it once you're there.

### Maximize Investments

Your wealth advisor will help you choose investments that make sense for your age, risk profile, level of wealth, and retirement goals. Their number one objective should be to help you grow your wealth in a safe and measured way.

### Optimize Tax Liability

Many of Jeff LaBelle's clients are in the highest tax bracket, which means, if they're not careful, they could be sending a large chunk of their wealth to the IRS. A good wealth manager works with your tax adviser to help you find smart and legal ways to reduce income tax and keep more of your hard-earned cash.

### Protect Your Legacy

One of the most important services that wealth managers discuss with their clients is estate planning, says Jeff LaBelle. No one likes to think about their mortality, but to protect your wealth for future generations, you have to have a solid estate plan in place. You want your money to go to your inheritors - not the state!

[Jeffrey Labelle offers](#) Investment Advisory Services through Kovack Advisors, Inc. an SEC Registered Investment Advisor, 6451 N. Federal Highway, Suite 1201, Ft. Lauderdale, FL 33308 (954) 482-7771. Gulf Coast Wealth Advisors is not affiliated with Kovack Advisors, Inc. Jeffrey Labelle is registered as an Investment Advisor Representative in Florida.

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Investment decisions must be made on individual Risk Tolerance, Investment Objectives and Time Horizon.

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