

TEEING UP INVESTMENTS

BY JOSEPH F. MCKENNA



For Mark Q. Haley, time spent on the fairways has actually been a study about man. Men, to be exact. “Over time,” he says, “I saw how many guys looked at the most important things in the overall picture of life – family, finances and their golf game.”

That being the case, Haley is a good guy for those guys to know. The Rocky River resident is a husband and father who prefaced his current career as a financial-portfolio manager with a stint as a golf instructor. Tall, trim and outgoing, this transplant from California shatters the stereotype of the boring numbers-cruncher. As part of the six-person team at Winfield Associates Inc. in downtown Cleveland, Haley takes the straightforward approach to serving each client. “When we make a trade or when we make an investment, the sole intent is to grow the money, based on the objectives of the individual,” he explains.

That’s the kind of approach one can expect from a four-handicap golfer: smart, detached, calculating. It’s exactly opposite to the approach that many people take with their investments, according to Haley. With an unjustified confidence spawned from lucky investments, these investors see themselves as the next Peter Lynch or Warren Buffett, leaving them prey to “herd mentality” and their own emotions about companies in which they’ve invested. “Do people like that make money? Not very often,” says Haley, a member of the Estate Planning Council of Cleveland. “They may hit a secular trend and do well, but the question is, do they know when to get out? They buy the stocks of companies they fall in love with and never want to sell. Our job is to look forward and use as many leading indicators as we can. We’re portfolio managers. We’re trying to take the emotion out of it. We consider growth



PHOTOGRAPH BY JANET CENTURY

at a reasonable price as our strategy.”

For years, being levelheaded has been part of Haley’s *modus operandi*. At St. Mary’s College in California, Haley studied accounting and economics, “learning the numbers and learning things from the company side of a business.” After graduation in 1991, Haley shook hands with the reality of a soft economy and weak career prospects, “which led me to get on the golf path for a while.” Haley started his career on the greens in Jackson Hole, Wyoming. Following his father’s advice to learn from strong mentors, he began a makeshift apprenticeship under golf pro John Haines. In time, Haley found himself as the teacher – with pitcher Roger Clemens among those seeking instruction.

Haley moved from golf instructor to entrepreneur when he became the head of instruction at a three-tier golf range in Chicago. Opportunity turned to personal commitment with his marriage to Kathleen Kelley, a Bay Village native. Before long, the couple were making tracks to greater Cleveland, where today she is principal of the marketing firm i.d.ology and where the Haleys are rais-

ing daughter Riley and son Gavin. In 2000, Haley joined the firm of Smith Barney as a financial consultant, gaining valuable experience and making a wide range of professional contacts. Those contacts ultimately led to his joining Winfield Associates in November 2003.

Sitting in the firm’s conference room, where subdued lighting and a large mahogany table bespeak seriousness of purpose, Haley remarks that he is in the right environment to practice the “art and science” of financial management. Formed in 1997, Winfield Associates is an independently owned investment advisor that handles \$80 million in assets. “Here there is a lot of contact, a lot of information being passed around,” Haley notes. “We sit around this table once a week and hammer out ideas.”

To Haley’s way of thinking, research is the first step to sound financial management. “In this industry, you have to have an opinion,” he insists. “You have to have a concentration of ideas. You have to stand for something, or no one will give you money to invest. With that in mind,” Haley adds, “you need to have around you personalities that are complementary to yours. If I could, I would

take the people I work with to lunch every day, just to pick their brains.”

Clients, of course, pick Haley’s brain, and he’s happy to oblige. And there’s the inevitable “curbside consultation” at social gatherings, right? “Sometimes,” Haley admits, “it’s more about golf than investments.”

Mark Haley’s Investment Pointers

■ **Get organized.** Haley suggests organizing a binder into sections: investments, bank accounts, mortgage documents, debt data (credit cards), insurance documents and legal documents (particularly those related to wills and matters of estate). “The organizer provides direction to your spouse in case of emergency,” he points out. “Your finances and overall financial position will be clear.”

■ **Get your money working for you.** “Some of the best companies falter at times,” Haley says. “You need to have the time to stay informed, or hire a portfolio manager with greater resources than yours to do it for you.” A Haley caveat: “Avoid all-in-one situ-

ations that are often clouded by conflicts of interest.”

■ **Protect yourself and your family.** Life, home and auto insurance packages each have several options, Haley says. “Review your deductibles and the amount of insurance for your specific needs. You might have deductibles that are too low, and you are paying too much. You might not be appropriately insured for the assets you have accumulated.”

■ **Pay yourself first, and save over time.** Haley champions the idea of taking advantage of pre-tax savings through a qualified retirement account. “Other opportunities you should review are education savings accounts, 529 plans (investment plans operated by the state), Individual Retirement Accounts and Roth IRAs,” Haley adds. “Learning to put 20 percent of your income away each year is a general rule to plan by. Once you get used to living on 80 percent of your income, you will be paying yourself first and not just bills.”

■ **Plan for taxes, so that you keep more of what you earn.** “Take advan-

tage of changing tax laws that affect your finances – for example, education savings accounts and increased contribution limits for retirement accounts. Efficient tax management of your investment accounts can translate into lower taxes and greater gains.”

■ **Avoid investing with the masses.** “Following the herd is not what makes you money. Avoid looking in the rearview mirror for ideas. Instead, focus on what’s in front of you.” ■

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