

sponsor spotlight

Advanced Wealth Strategies

By Lindsey Edmondson



Douglas Marion, owner of Advanced Wealth Strategies.

WHEN DOUGLAS MARION, OWNER OF ADVANCED WEALTH STRATEGIES IN CORNELIUS, BEGAN HIS FRESHMAN YEAR AT LENOIR-RHYNE UNIVERSITY, HIS ORIGINAL PLAN WAS TO MAJOR IN BIOLOGY AND EVENTUALLY GO ON TO MEDICAL SCHOOL TO BECOME A PHYSICIAN. BUT WHEN HE STARTED EXCELLING IN HIS BUSINESS AND ECONOMICS CLASSES, HE DECIDED TO FOCUS ON ANOTHER CAREER PATH, HELPING PEOPLE WITH THEIR FINANCIAL HEALTH INSTEAD OF THEIR PHYSICAL HEALTH.

In fact, Marion believes planning for your financial health and taking care of yourself physically provides an apt comparison.

“You will rely on your retirement planning for the rest of your life,” said Marion. “You don’t get a second chance.”

Marion’s interest in finance and wealth didn’t just occur in college, it was even taking shape during his elementary school years. Recently, Marion’s mother found some of his second-grade schoolwork. The teacher had asked each child to reflect and write about what they would do if they were given one million dollars.

“Most kids probably gave the more typical responses of buying everyone a home or buying Disney World,” said Marion. “I said



Marion with friends out on Lake Norman.

I wanted to buy a bank because I thought that was where they printed money. That way, I could have more money.”

Certainly, makes sense!

The goal at Advanced Wealth Strategies, which Marion started in 2012, is not just to simply manage money, but to educate and put a full, comprehensive plan in place for its clients.

“When I meet with a client, I often ask them, ‘Do you know exactly when you plan to retire?’ and ‘From which accounts and when are you going to pull income to pay living expenses once you retire?’” said Marion. “Unfortunately, a lot of people can’t answer those questions and that’s where we come in. It seems many are simply managing investments without a true, realistic plan in place.



Marion with friends out on Lake Norman.

“It’s not about what you have, it’s about what you keep.”

Some of the services offered by Advanced Wealth Strategies include asset portfolio management, tax-advantaged income, insurance design, advanced estate planning, charitable giving, long-term care planning, wealth transfer and 401(k) management.

Marion also builds stress tests into plans for his clients to ensure the plans can withstand market downturns, including events like the 2001 tech bubble and the 2008 housing crash.

“While we certainly can’t guarantee there will be no losses, we can do our best to protect people from downswings in the market,” said Marion. “We want to make sure their living expenses are taken care of, no matter what.

“It is all about providing confidence and peace of mind.”

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Marion (r) and Shannon at a friend's wedding



Marion (r) and wife Shannon in Miami.

In 2009, Marion's father passed away unexpectedly and had done no planning, which Marion stated was very traumatic for the family. This is one of the main reasons he is so passionate about educating people about the importance of planning for their future, no matter their net worth.

One of the things that make Marion and Advanced Wealth Strategies unique in this industry is the fact that he often collaborates with other professionals, including certified public accountants; tax, business and estate attorneys; and other financial advisors, to develop a plan that it is in the client's best interest.

"I'm an independent advisor for insurance services, not tied to any particular company and also work through an independent, local Registered Investment Advisor (RIA) for investment advice and management," said Marion. "I believe that can potentially be more advantageous to the client."

As an investment advisor representative, Marion is held to a fiduciary standard, which means he is required to always act in his client's best interest.

In addition to his work with clients regarding their personal planning, Marion also advises clients on exit planning strategy for their businesses, whether they're planning to sell the business or pass it on to the next generation.

"This is a big life change and can be a huge taxable event," said Marion. "Unfortunately, most business owners don't plan enough ahead for this."

When Marion, who grew up in Statesville, is not working, he can often be found out on Lake Norman with his wife Shannon, who is a nurse at Novant Huntersville OB/GYN.

The couple also loves to travel. They usually travel locally to places like Charleston, S.C., or the mountains multiple times a year and try to get to the Caribbean at least once a year. They recently took a trip to Australia and Shannon just got back from a mission service trip to Kenya.

The couple also likes to stay active with exercise and attend local community events. Last year, they both completed the Cooper River Bridge Run in Charleston.

Marion is also involved in a number of business organizations such as the Lake Norman Chamber of Commerce and Business Leaders United. He is associate chair of the Lake Norman Small Business Network and a founding member of the American Tax Planning Institute.

For more information about Advanced Wealth Strategies, please call (704) 450-8352 or visit the Web site at www.advancedwealthstrategies.org.

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