

PROFILE BY GRANT MCINTYRE

Making the practice a family affair

One way BMO Nesbitt Burns advisor Kevin Murdoch has built his book is by involving the parents and children of clients

IF KEVIN MURDOCH were to make a list of things that are important to him, right at the top would be family, community and health.

Of course, finances are also important to the **BMO Nesbitt Burns Inc.** vice president and branch manager, but they are only part of the picture. His career and his personal life have been shaped by social values, and those values are part of the reason why the former Toronto resident and Bay Street broker now lives and works in Newmarket, a half-hour drive north of Canada's largest city.

For 13 years, Murdoch toiled for what was then Wood Gundy Inc. in downtown Toronto while living in the suburbs. But he grew unhappy when the traveling to and from work left him little time for his family. "I was spending all my time commuting," he recalls. "I couldn't get as involved in the community as I wanted to and I wasn't seeing my kids grow up."

So he moved to Newmarket, population 65,800, and worked with Richardson Greenshields of Canada Ltd., which was swallowed by RBC Dominion Securities Inc., before joining BMO Nesbitt Burns in 1999. That's when he and two advisors and a trainee opened a small sub-branch of a larger branch in north Toronto. Now the office, located in a mall off a suburban stretch of Yonge Street, is a full-

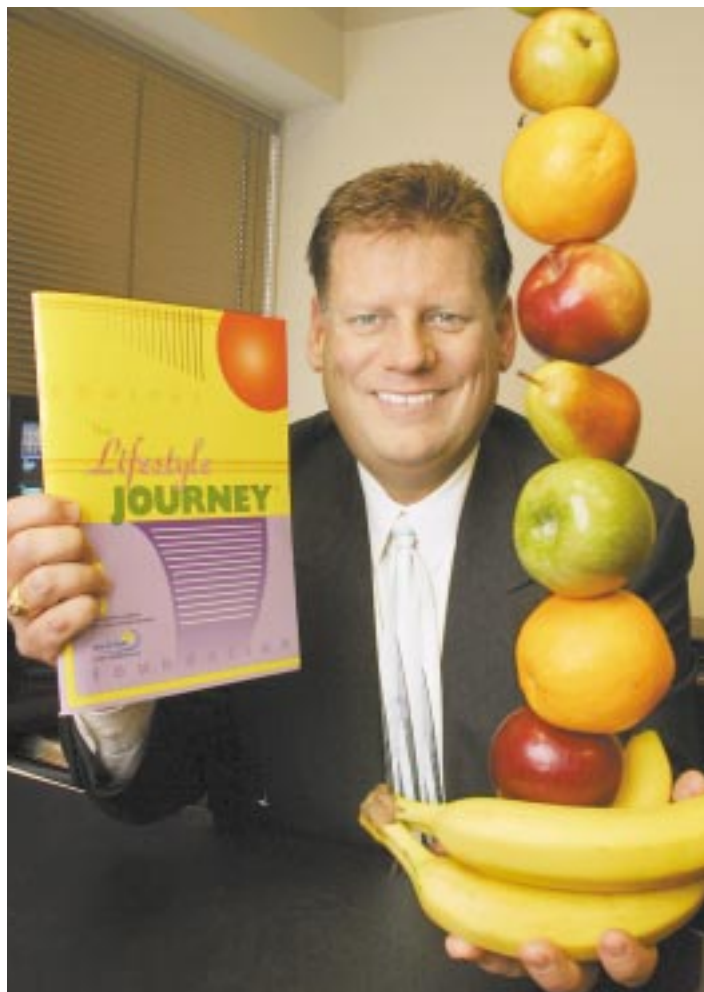
fledged branch comprising 11 on-site advisors and sub-branches in the nearby towns of Stouffville and Aurora.

As well as being the branch manager, Murdoch, 46, also handles his own book of business — 350 client families with about \$70 million in assets under management, slightly less than half of whom stayed on when he made the move from downtown Toronto. Murdoch's practice, known as The Murdoch Group, includes Murdoch, advisor Kevin Thornton and administrator Wendy Wery.

Family is an integral part of Murdoch's life and work. He and his wife, Lenore, have been married for 25 years and have three children — two girls aged 19 and 16, and a boy, 13. His emphasis on family life spills over into the way he deals with clients, most of whom are between the ages of 40 and 65. He has developed programs intended to build his book along intergenerational lines.

Many clients have elderly parents, some in their 80s, who are not making the most of their finances. "The parents go to the bank and buy GICs," he says. "They don't really talk to their kids — my clients — about their investments because they're still seen as the 'kids.'"

Murdoch has developed a workshop for the elderly parents of his clients in which he is introduced as a trustworthy professional to advise on their



NORM BETTS

Healthy eating is an important part of advisor Kevin Murdoch's life, both personal and professional.

finances. The workshop covers issues such as investments, insurance, death of a spouse and estate planning: "It provides comfort for the parents and makes my clients feel better because their parents are being looked after now."

The plan has worked to add the parents of more than 20 clients to his book. In one instance, both of a client's parents are stricken with Alzheimer disease. The couple's son, Murdoch's original client, is now assured that his parents' fi-

FIRST PERSON

Honesty the best policy

Kevin Murdoch, vice president and branch manager at BMO Nesbitt Burns Inc. in Newmarket, Ont., believes only those who are sincere belong in the financial advisory business. "With any business you do now, you have to have a passion for it and you have to love it."

He believes that as the business becomes more competitive, advisors need to work harder to differentiate themselves. "You have to continue to expand your knowledge base to make sure your client can't go up the street and get the same thing," he says. "You have to look where your passions are, because that brings clients in."

He received sage advice from an older mentor when he entered the business 23 years ago. "The Ontario manager at the time said: 'I'm just going to give you one rule of thumb when you go through this business: if you never lie, you never have to remember what you said.' My kids know that, too," he says. "It stuck with them and it stuck with me."

nances are well managed by someone they all know and trust.

Similarly, Murdoch tries to accommodate clients' children. He has developed a workshop called "Financial Jump Start," which educates children aged nine to 13 on the virtues of saving, budgeting and giving to charity, as well as the basics of investing. And he is working on a book for kids to be called *Financial Jump Start*. "I've watched my kids and what they're learning in school," he says, "and they don't learn much about handling money." The Jump Start program is underway, and he has conducted a few sessions with clients' children. Workshops are conducted in the office boardroom and presented to groups of clients' kids.

Murdoch has always advocated educating children about

money. His eldest daughter began learning about risk tolerance and long-term investing at an early age. "When my daughter was eight, we started her buying mutual funds," he says. "Some days she would look at her statement and say, 'I'm down 40 bucks!' But now she looks at her statement ... and sees that [long-term investing] really does work. Now she's 19."

Murdoch is also concerned about nutrition. He has developed a course on healthy eating for kids called the "Lifestyle Journey Program." The 13-week course, aimed at encouraging kids to make better food choices, is being taught in the 125 schools in the local York district school board as well as a number of schools in Alberta. Murdoch has set up a company, Ideas for People, to market the course. Ideas for People also

arranges for a percentage of the profits to go to a charity of the school's choice. The schools may choose to use this charitable portion to replace the money brought in by school pop machines, which Murdoch regards as contradictory to the healthy-eating message. "The schools rely on the revenue the pop machines bring in, and this is one way to get them out of the schools," he says.

Corporations can also foot the bill to have the course taught in schools in their area. **Encana Corp.** has paid to have the program taught in a number of schools in Alberta in communities in which the oil and gas company has employees.

Murdoch used his own children as "guinea pigs" when developing his courses, testing the material on them. He co-wrote the nutrition course and book with Steve Coons, a kinesiologist and personal trainer who works at a local gym at which Murdoch works out daily.

When he isn't working, working out or attending kids' sports events, Murdoch is volunteering in the community. He has hosted a number of Easter Seals gala

events in the city and is chairman of the Southlake Regional Health Care Centre Foundation, which recently raised \$15 million for the hospital's new cardiac-care program.

Murdoch is a fellow of the Canadian Securities Institute — a designation he has held since age 23 — and is also licensed to sell options, mutual funds and insurance. He recently completed a "wealth advisor" course offered in-house by BMO Nesbitt Burns.

A strong believer in coaching, Murdoch has been in the Strategic Coach program for eight years. He regards his role in dealing with clients as one of a coach, to help them set goals and devise a plan for reaching them. He also relies on some coaching from colleagues and friends. One coach is his writing partner Coons, who is also his training partner. Two years ago they ran a half-marathon in Barbados, and Murdoch ran his first full marathon in Big Sur, Calif., this past April. Next up is the Vancouver marathon this spring. "It's all part of that planning thing," he says. "I'm big on planning and goals." **IE**