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PARTNER PROFILE

A Generational Approach

At FPA Wealth Management, Charles and Robert Kedra lead a multigenerational wealth management practice designed around trust and helping clients prepare for their future. **by Matt Cosentino | photos by Jody Robinson**

Robert Kedra, CFP®, likes to joke that when he was growing up, he wasn't the type of kid who was raising his hands in the air while riding a roller coaster; he was the one hanging on for dear life to the safety bar. Not that he was scared, necessarily, but more so because he wanted to be prepared for all the drops and loops, especially the ones he couldn't see coming.

A career in wealth management requires a similar approach, because planning ahead and having the ability to adapt to life's curveballs are crucial to the job. Kedra also gravitated to the profession because he happened to have a perfect mentor in the industry: the man he calls Uncle Chuck.

Charles Kedra, CFP®, CEPA, a former CPA, transitioned to wealth management more than 30 years ago and has relished the opportunity to support a wide range of clients' financial goals ever since. In 2018, he left a company he co-founded to join FPA Wealth Management in West Chester and brought along his nephew, first as an intern and now as a licensed advisor.

Charles explains, "When you can bring in a young person and train them—particularly family—you know you can trust that they are an invested part of the team. Negativity turns me off, which is why I joined a positive, team-oriented firm like FPA Wealth Management. It has worked out immensely well and I'm very happy for that."

Their approach combines generational financial planning with Charles' extensive background in exit and transition planning. While exit planning most often refers to business owners and involves the transition of a business, it can actually be incorporated into any comprehensive financial plan.

"Exit planning is synonymous with change and transition," Charles says. "It's most commonly tied to business owners exiting businesses, but the way we've interpreted it and

Charles and Robert Kedra launched the new FPA Generations brand earlier this year to offer CFP®-level advice to multiple generations within the same family.

built it into our practice is, as people travel through their life, they have changing needs that have to be anticipated, identified, and planned for in advance. That's true of anybody, whether they're a business owner or not."

Both advisors believe the key to all of these client relationships is building trust, speaking in non-technical language clients can understand, listening to their wants and needs, and designing appropriate solutions.

"A big part of it is trying to understand what matters to them, because there are so many different angles you can go about this," Robert says. "We just want to make sure we know their values so we can tailor advice around that. Also, we are transparent about everything we do. We want them to understand all the other options available, and why we think it's important to take the route we're suggesting, based on their goals.

"That's the tricky thing about finances in general," he continues. "There are so many different avenues, and to the average person it can be overwhelming."

As an independent practice affiliated with LPL Financial, FPA Wealth Management has access to a broad range of investment and planning solutions. As CFP® professionals, Charles and Robert are held to a rigorous fiduciary standard when providing advice.

"We customize strategies, because every situation has its own nuances that we need to be aware of and able to handle," Charles says. "We try to go above and beyond with our service commitment, and part of that is extending service to the entire family. Couples in their 50s, 60s, and 70s might have younger children or even grandchildren, and we'll help with those younger generations. We think this builds loyalty and trust with our clients."

The duo decided to launch their new FPA Generations brand earlier this year. Because many clients have been with Charles for 20 to 30 years and often ask him to work with their children as they enter the workforce, get married, and build their own family, it was a natural progression to open their arms to multiple generations within the same family.

Robert says, "The great thing about the generational financial planning concept is that we're trying to make financial planning and financial literacy less taboo and more of a family conversation."

"There aren't a lot of advisors out there who want to work with younger people and give them great advice," Charles adds. "To get CFP®-level advice when you're younger is extremely valuable, and I'm really pleased to be able to do that for younger people who want to take their finances seriously. Although the portfolios at that age are not as extensive, building relationships and educating those clients is a responsibility we take seriously.

"The statistics show that the Baby Boomer and Gen X generations, over the next 30-plus years, are going to pass massive amounts of wealth to the younger generations," he continues. "We're looking at the long term, and having a relationship with the whole family is of huge value to us and those families."

Family, of course, is extremely meaningful to the Kedras. Working together for nearly a decade has only brought Charles and Robert closer, and their clients appreciate the continuity it brings to the team.

"When I got the opportunity to start working with Chuck, I knew there was a lot to learn," Robert says. "Seeing how he operates, how relationships are a big part of the business, and how we're able to help people stood out to me early on. We're doing financial planning and managing investments, but we're also growing the practice and continually looking for better ways to serve people.

"Chuck has had clients for 30 years and now we're doing generational planning, which means we could have clients for the next 30 years," he continues. "This isn't just a job I'm going to be at for a few years and move on to the next one. This is my first job out of college, and it will be my last." ■

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