

introduction

Norman J. Politziner

I am the luckiest guy in the world. I grew up in a family filled with music, art, and humor.

Every day I awoke to music by Mozart, Brahms, Beethoven, Schubert, and Broadway tunes from *Oklahoma* or *The Pajama Game*. My dad owned a toy-wholesaling business, with customers all over New Jersey. The nights that he came home early enough, we all ate together as a family. We talked about our day, joked, and teased each other. After dinner, Dad would work at the table pricing orders and preparing for the next day. It was only after he finished his work that he would relax with us, play ball, read a book, or just talk.

Mom was a mixture of an artist and a drill sergeant. A violinist, painter, sculptor, bridge player, baker, and storyteller, Mom was also a woman who demanded a great deal from me and my brothers, Phil and Dave. She pushed us to work hard and was always proud of us and our achievements.

My parents worked hard at building a family and a business, and they were successful at both.

I had the good fortune of working with my dad for ten years before he retired. I learned a great deal from his approach to business. I learned about ethics, fairness, preparedness, hard work,

human relations, and the sincere wish for our customers to be successful.

We employed fifteen people—a perfect-size company for experiencing a full range of business challenges. In the 1970s, there weren't a lot of outside advisors experienced in working with closely held businesses. We had to do our own research and planning. As a partner, some of my responsibilities included the design and implementation of our employee benefit plans and our business succession plan. Today, this business experience serves me well in working with other owners of closely held businesses.

In 1977, he and I sold the business to our partners. In preparation for his retirement, Dad worked with his broker, who advised him to sell his stocks. He suggested that my parents purchase municipal bonds, which he claimed would provide Mom and Dad with a tax-free income for the remainder of their lives.

It was then that I learned what I believe to be a universal truth. Many business people spend so much time working and building their businesses that they have little time left to think about what's best to do with their money. They don't always know how to invest it, avoid taxes, plan for their retirement, pass their estates to their kids, or donate to a charity. They don't know how to effectively use their businesses and the tax code together.

Dad's investment experience was not unlike that of many other business people at the time. His plan used conventional wisdom as its cornerstone. Since everyone else was buying municipal bonds for retirement income, he thought this must be the right thing to do. But conventional wisdom ignored many of the basic tenets of financial planning, including diversifying investments, investing to keep pace with inflation, and more.

One of their larger holdings, a high-yield municipal bond, went into temporary default, scaring my parents enough that they acted decisively in broadening their investment choices. These additional investment choices ultimately grew and allowed them to maintain their lifestyle as long as they lived.

When I saw what happened to my parents, I realized that I wanted to work in financial services to help people like my parents discover where they are in life, what they want to do, how they want to live, and what kind of legacy they want to leave.

I work closely with my clients, listening to them so that I can better understand them and so that they can have a better understanding of themselves. Through that process comes the awakening of ideas and the creation of possibilities, the recognition of facts and habits that work for them, and the knowledge of how to change or accommodate those that don't. It's a challenge, like solving a puzzle. For me, this is the most emotionally rewarding part of being a Certified Financial Planner (CFP) practitioner.

In 1978, when I entered this profession, I designed a business model for my practice. It still enables me today to stay current by taking or teaching thirty to fifty hours of continuing education per year in subjects such as qualified and nonqualified retirement plans; investments; and insurance, estate, and tax planning. I maintain a network of legal, accounting, pension, and investment advisors, and have joined the National Legacy Group to provide a far superior level of service and infrastructure. As a registered representative and investment advisor representative, I offer securities and investment advisory services solely through Equity Services, Inc., a registered broker-dealer and investment advisor at One National Life Drive, Montpelier, VT 05604; (802) 229-3900. When appropriate, we work closely with our clients' advisors—accountants, attorneys, and so forth—to form a team to best serve our clients' needs.

I am delighted to be a contributing author of *Living & Learning*. This book will reach more people than I could ever work with personally. It provides the reader with strategies to create, maintain, and protect wealth and provides the necessary framework for people to prepare for working with a financial planner.

Acknowledgments

I have been blessed with many people who have taken me under their wings.

Professor Carl Leibowitz at New York University and Dr. George Sternlieb at Rutgers Graduate School encouraged me to recognize my abilities and to utilize the power of persistence. George Kozatch at the Diamond Supply Co. taught me how to work with and address the needs of my clients.

Lew Tendler, my first trainer, gave me a strong foundation in

financial services. Rod Kennedy lifted my sights and helped me expand my practice. My friend and colleague, Jim Pierce, of the National Legacy Group, is a constant source of support and good cheer.

My brothers, Phil and Dave, have always been in my corner. My parents, Seymour and Ethel, set a great example for the three of us to follow. I have learned so much from my daughters, Deborah and Amanda. They have inspired me by their determination, talent, intelligence, and humor.

My wife, Dorothy, has been the biggest influence in my life. She is my friend and counselor. She listens to me and laughs at my jokes. She recognizes my potential and, with her love and grace, encourages me to reach it.



Norman Politziner, CFP, is the president of NJP Associates, in Highland Park, New Jersey. He received his bachelor's degree from New York University, his master's degree in business administration from Rutgers University, and has been a Certified Financial Planner (CFP) practitioner since 1983.

Norm has dedicated his career to furnishing comprehensive service to his clients—providing them with quality research, advice, implementation, and service at the highest professional level. He specializes in estate planning and benefit packages for business owners. Norm tailors investment, retirement, and insurance programs to suit the needs of high-net-worth individuals.

Norm was vice president of the Middlesex County Estate Planning Council, past-president of the Raritan Valley Association of Life Underwriters, and vice president of the Princeton chapter of the International Association for Financial Planning. He is listed in Marquis' *Who's Who in Finance and Industry* and is approved by the state of New Jersey to provide continuing education to accountants.

President emeritus of his synagogue, Norm serves on the boards of numerous charitable and business organizations. He lives in Monroe, New Jersey, with his wife, Dorothy, a playwright.