



context

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Insights

The Delfino Group
Difference

**“I DON’T FORECAST.
I BELIEVE THERE ARE TWO TYPES OF
FORECASTERS:**

*those who can’t forecast, and those who don’t
know they can’t forecast”*

INVESTING:

everyone agrees that it’s important, but no one can seem to agree on much else. With a new survey finding that nearly a quarter of Canadians are looking to cash out on their investments due to market volatility, it seems that the world of personal finance has never been more confusing. Enter Paul Delfino, the Senior Financial Advisor and Associate Portfolio Manager of the Delfino Group at Raymond James—who has been walking the walk when it comes to investment advising for nearly 30 years.

Paul’s career began at Royal Trust, taking a position as an Account Manager following his

graduation from the University of Ottawa, where he obtained a Bachelor of Commerce. His career then led him to ScotiaBank, where he built his wealth management practice, The Delfino Group, over the course of 25 years. Most recently, his career has brought him to Raymond James, which is one of North America’s leading independent full-service investment dealers—a move which has solidified Paul’s commitment to his clients, “Raymond James gives me the platform to build my practice in a more intimate way,” he begins, “[...] our relationship with our clients is the most important, and they are here to support us in that”.

The aforementioned confusion surrounding the personal finance world is not news to Paul, and neither are the very real fears that accompany it for his clients; "surprise is the mother of panic." Paul explains his methodology, highlighting that he takes the time to help his clients understand and plan for volatility in the market, "if they're not surprised they don't panic, if they don't panic they don't sell, and if they don't sell they don't lose". He describes this as a 'life boat drill', comparing the process to the one that you can expect when boarding a cruise ship, "whether it's your first cruise, or your thousandth, you do a life boat drill," Paul starts, "before we manage someone's money or what their plan will be, we show them the ups and downs and historically what they can expect—this is the life boat drill."

Paul's focus when managing investments is first and foremost his client's goals, lifestyle, and needs, "I'm here to give my clients context and insight," he states, "we don't time market. Our plans are 20, 30, 40 year plans, so we're very detailed, and we're very strategic". Risk management is a large part of the service provided by The Delfino Group, which is why they use tried and trusted methods to get you the most out of your investment plan, "we're not tactical," Paul explains, "I don't forecast. I believe there are two types of forecasters: those who can't forecast, and those who don't know they can't forecast," he continues; "we set up tried and true structures, that we know work, and we explain it to our clients so that they can feel confident."

With his team located in the new Raymond James office in Kanata, Paul is hitting his stride with a strong team of trusted advisors in a prime location for his clients, "many of my clients are in the private sector; a lot of high tech professionals, a lot of engineers—so we opened this office up right on the high tech campus. This sector is growing in Ottawa, and we wanted our branch right in the heart of it," Paul explains.

The Delfino Group is one of five advisor teams in the Kanata office, each of which with a specific set of skills that offer each client a personalized portfolio management team to best suit their needs—and their team is continuing to grow. "Paul is our anchor tenant, and the reason we opened the Kanata office," explains Branch Manager, Sarah Brillinger, "since then we have been filling it up with other excellent financial advisors, but we are looking to hire one more advisor team to that space. We at Raymond James believe every financial advisor, like Paul, should have the freedom to grow their practice in the way that suits them best," she continues, going on to highlight that advisors at Raymond James own their own books, and aren't held to quotas. "The power is in [the financial advisor's] hands to run their business as they see fit, with our support. Our firm generally attracts entrepreneurial minded individuals who are ready for a different kind of firm."

As their team of investors grows, Raymond James continues to offer a client-focused approach, which aligns strongly with Paul's methodology for his practice, as each client is a unique story of a person or family who he has helped through what can feel like a financial minefield. "The thing that makes me most proud in my career is that we're often lucky enough to work with three generations of a family," Paul tells Faces, "there's no better testimony to our service than that loyalty and trust". When it comes to his team, Paul focuses on their unique abilities to offer his clients the best service, "I like to make sure that we have processes that clear the challenges in the path of my staff, so they can get to work and genuinely enjoy doing what they're best at," he explains.

"I believe in processing the predictable and personalizing the unpredictable for my team."



While nothing can match the benefit of sitting down with Paul and his team of advisors, he is graciously forthcoming with his best advice for those just beginning their investment journey, "spend less than you make," Paul laughs, "it sounds simple, but it's strong advice for those starting out with investing," he continues. "Some people have pension plan, some don't. If you have a pension plan, you actually invest in it before you feed your family—that discipline is built in," he goes on to explain, "if you're in the private sector, you may not have a pension plan, so you should invest before you pay your rent and before you buy groceries—make those contributions first thing, and you'll always spend less than you make—18% of your gross income is a good place to start."

Off the clock, Paul admits to being both an avid golfer, and a huge fan of Jane Austen-style films, "I think people would be surprised to learn that about me," he laughs, "but I'm a sucker for period pieces! The more dramatic, the better". While this revelation may come as a surprise, Paul's success in the personal finance world remains a logical product of his work, policies, and processes. In the words of Jane Austen, "It isn't what we say or think that defines us, but what we do,"—and with a 97% satisfaction rate from his clients, it's safe to say that what Paul does, he does exceptionally well.