

Meet Dave and Sherry Mowatt

A Visit with Dave and Sherry Mowatt of Mowatt Financial Inc.

Dave's career was launched with Prudential in 1977, and four years later he became a financial advisor. In 1985 he took the step of incorporating Mowatt Financial Inc. His full-service traditional financial planning firm located in Englewood, Colorado embraces all aspects of client investment management.

Dave's passion for entrepreneurship was garnered from his father, who owned and operated several businesses in and around the Detroit-area home where Dave grew up. Keeping up with that legacy, Dave celebrates 36 years in the financial business in 2013. Today he serves as President of the firm, which employs seven additional staff members, including his wife Sherry. Married 35 years, Dave and Sherry have two children, Autumn and Scott. Autumn has been a part of the family business for many years.



Question: How would you best describe Mowatt Financial Inc.?

Dave: We are a traditional financial planning firm that provides our clients the means to plot their future; as pure a traditional financial planning firm as ever existed. Most planners have gotten away from traditional planning because they don't want the responsibility of gathering the information or delivering bad news as to how much money it will take for people to meet their goals. The typical planner would rather say, "Just give me your money and I will manage it and invest it, and you will thank me every year." But that planner is managing the money with no end goal in mind, so he may not know where to put the money to make sure that the results are achieved or the goals are met. We would like our clients to say to us, "Here I am today, but here is where I want to be in five or 10 or 20 years from now. I want my kids educated and I want some insurance in case I check out early. Tell me how much you want me to save each month to make my goal work."

Question: Dave, do you serve as the relationship manager, and who handles some of the other specialties offered by the firm?

Dave: I personally meet with all of my clients. I have a talented staff who help with day to day operations and ensure things run smoothly. I am also the point person on insurance. Because of my many years in the business, I serve as the relationship manager with the product companies as well.

Sherry: We also have an outside team of attorneys and CPAs. We are full service, comprehensive financial planners. We don't just look at the money side of it. We look at every aspect of it: wills, trusts, insurance, but refer out all property and casualty insurance.

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Question: Dave, you've been involved in the insurance industry for almost four decades. Can you talk about how it all started?

Dave: I began selling homeowners insurance for Prudential door-to-door in Bloomfield Hills, a suburb of Detroit where most of the high-end auto executives lived. I would walk through their backyards and talk to people while they were working on their boats. Then I mailed pink phone message slips with a request to call, and they did. I started selling enough insurance in Bloomfield Hills that I was the largest producer of new homeowner policies in the office. My boss came to me and said I wasn't old enough to work that neighborhood, and they took it away from me. That is when I decided I needed to move on to somewhere I could openly pursue a career in sales. Two things that you don't tell a sales person are "you can't sell" or "you're making too much money."

Question: Sherry, what do you remember about Dave quitting and how it all worked out?

Sherry: A Prudential supervisor, who had become a friend of ours, was being offered various positions to run insurance companies around the nation, so he and his wife, and Dave and I, sat down over a bottle of wine one night. We said, "OK, let's all go together. Where are we going?" We ended up in Denver in 1981, and it was an exciting change. Denver was still small and growing, and it afforded us an opportunity to make a name for ourselves.

Question: What experiences growing up do you believe gave you such an entrepreneurial spirit?

Dave: It was definitely watching my dad, who was great at networking long before that word meant anything. He knew all kinds of people in all walks of life. He had multiple businesses: an appliance business, a wholesale meat company and a liquor store. But he always struggled. He would change businesses because he believed the next one was going to be better. He made a lot of friends but never a lot of money. After he died, his partner in the appliance business offered my mother \$1,000 to "go away." We learned that it had been a "handshake" business arrangement. Even though my dad had been responsible for one out of three locations, his best friend had left us without a dime. My mom was working so we didn't starve, but there was nothing to fall back on. The lack of insurance, written business agreement, retirement plan or savings account is an example I have used hundreds of times over the years. Now when I meet with business owners who say they don't need an agreement or insurance because the partners are friends, I tell them that good friends should even have agreements so that there will never be any doubts or loose ends.

Question: It's apparent that your corporate culture helps attract people to you and the business. What besides sheer success is the reason for that?

Sherry: People say a lot of things about Dave, but I'll give you my version. The one single statement that people will always agree on about Dave is that you never have to wonder what he is thinking. People who work for us say they have never met someone as straight forward and honest, and with as much integrity as Dave. That's employees and reps, and that, to me, sums up why people are coming to Dave.

Question: Dave, what book have you read recently that struck a chord with you?

Dave: I'd have to say "The Art of Racing in the Rain" by Garth Stein. It was hilarious and ultimately uplifting. Just a really great story all around.

Question: Thirty six years in the business is quite an accomplishment. Besides what you took away from your father's experiences, did you have a mentor along the way?

Dave: I don't think I had just one. Instead, I took a combination of good things from the business relationships and entrepreneurs that I have met and facts that I have gathered.