

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 was located in Englewood, Colorado and embraced all aspects of client investment management.



In 2017, a decision was made to move the business to Naples, Florida. With Clients all over the country and the ease of doing business in alternative ways other than just face-to-face, Florida became Dave and Sherry's choice for their permanent residence and, therefore, the business location.

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. Married for more than 40 years, Dave and Sherry have two children, Autumn and Scott. Autumn has been a part of the family business for many years.

For 32 years, Dave and Sherry have operated out of Colorado. Today, they continue to provide service and expertise out of Naples, FL, but can and will work with clients across the country.

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

Dave: Mowatt Financial Inc. designs wealth management strategies in tandem with clients' tax advisor, accountant, and any other trusted advisor. We will tailor a financial plan that meets each client's needs based on their risk tolerance, objective, and timeframe. We cater to individuals whose wealth is new to them or

those who may be tired of or no longer feel capable of managing it themselves or are just looking for a change of advisor who has a wider variety of investment ideas to choose from. Our client base has mostly been built from referrals from existing clients, professional colleagues, friends, and family. We welcome people who are interested in not only preserving their wealth but growing it, even in retirement.

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

Dave: I am the key advisor for all of our clients, but Sherry is the one who really knows the operational side of the business. Once a prospective client and I have had a chance to determine the direction they would like to take to meet their goals, Sherry spends time with them to gather all the information needed to open new accounts so that we can implement their custom-tailored plan.

Question: Dave, you've been involved in the insurance industry for over 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 salesperson 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: More than 40 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.