

THE VIRTUE OF STEWARDSHIP

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The reference dictionary.com defines the word “steward” as “a person who acts as a surrogate of another or others, especially by managing property, financial affairs, an estate, etc.”

In addition to being fiduciaries for our clients, we believe being stewards of our community is equally important. Both clients and our community are hoping to achieve long term and sustainable goals.

The second part of “steward” dictionary.com definition captures something deeper - “the responsible overseeing and protection of something considered worth caring for and preserving.” The overall definition not only reflects what we do but who we are and why, after a collective of almost 50 years at a major financial services firm, we joined a firm called Steward Partners.

Steward Partners is a firm where we see our work in the bigger picture of stewarding both our clients and our communities. Despite numerous regulatory requirements surrounding our involvement in any volunteering efforts, which often prove to be a hindrance, we take the notion of giving back to our communities very seriously.

In a recent column on “The Value of Virtue” our friend and Barron’s Editor Jack Otter focused on what too many might consider to be antiquated wisdom: taking time to see the big picture in a frenzied market environment that worships quarterly results.

“Is it possible that companies that treat their employees and customers well, take steps to avoid pollution, and whose boards of directors follow best practices might outperform over time?” Otter asked. “While low-employee turnover, loyal customers, and a below-average number of consent decrees won’t affect next quarter’s results, they might produce dramatic results over the next decade.” Otter cited an ongoing effort from Larry Fink, the CEO of BlackRock, to prod CEO’s to see their companies as more than profit-making vehicles and to be proud of their valuable contributions to society.

There has been a significant shift in ESG (Environmental, Social and Governance) focused investing over the past two decades as evolved from boutique status to routine. Investors now have a seemingly endless number of options when it comes to investing in a way that demonstrates high standards of social and environmental responsibility.

Giving back is part of our firm Steward Partners DNA. We are not alone as Bill Green and others instilled the spirit of giving back to partners and other community leaders for the betterment of our community, region, and state. Over the years, The Sedoric Group have been inspired by Bill and his partners' model. We will work through the obstacles or requirements in order for us to serve our communities.

Casey Snyder currently serves on the Eliot, Maine [planning board](#) as well as on the advisory board to [Great Bay Community College](#). Erika Luczynski set up a [non-profit](#) fundraiser in honor of a friend. Tom Sedoric served on numerous boards including [Piscataqua Savings Bank](#) and under four New Hampshire governors as chair of Advisors to the [Economic Development Commission](#). Two recently retired colleagues have taken their mission of stewardship and sharing to new levels: Vicki Walters helped set up a [community lunch program](#) at a local church and Michele Richards and husband Dana help build homes for [Habit for Humanity](#).

In the age of instant gratification, it is easy to become complacent and let others step up to serve the greater community or kick the proverbial can of responsibility down the road. When people discuss overall wellness for the long term, there is always a communal service element. With so many in our profession on the verge of retirement, it's a healthy sign to see the next generations hitting their stride in giving back to their communities by contributing and engaging in ways they are passionate about.

Passing the torch is necessary. Making sure that torch is one that makes our communities stronger and healthier is a legacy worth preserving. The role of a fiduciary should not cease as we lock our offices doors at the end of the work day.

Does anything you've read trigger a question? Send us an [email](#).

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