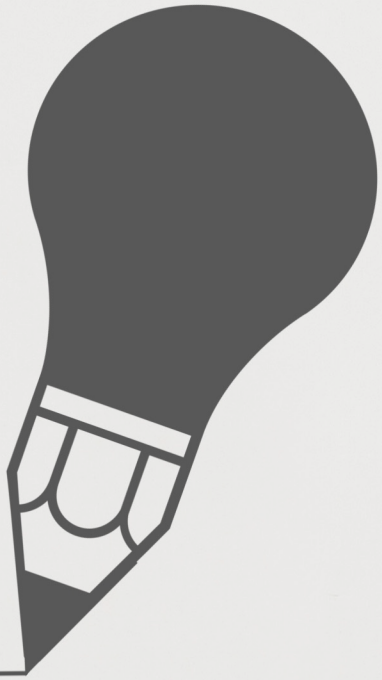
BY JOEL KRANC

SIMPLIFYING THE JARGON

The Florida-based wealth management team puts education above all else to ensure individual strategies are given to each client



In their prior lives, James and Amy Novakovich were like other money managers. They were acquiring more and more clients, gathering assets and creating what felt like "cookie cutter" strategies for wealth creation. However, they felt there was a disconnect between the asset manager and the client that just didn't sit well with them.

"We decided to go independent, so we have no bias towards any company and are not an employee of any company. We chose to manage every client individually and have no two clients that look alike," says Amy Novakovich, CFP® CRPC® founder and partner of Nova Wealth Management, "and because there is no cookie cutter approach, each client is managed with various tax strategies, wealth strategies and financial planning that suit their individual needs."

This approach also represents the philosophy of Nova Wealth Management, where each client is managed as if they are the only client and no one is grouped in terms of risk – each person is managed with their own needs taken into account. This is, in part, where the education comes in. "Clients don't even know what questions to ask or where to start, but the more we educate, the better the clients, and we understand what they truly need and want".

Nova Wealth operates in an interesting environment. Based in Bonita Springs, Florida, which boasts a high degree of retirees, the company has fierce competition within the financial advising space.

"What we try to do is excel beyond the title of financial advisor," notes Amy, adding that advising is just one of the services they provide along with the customized management, cash flow projections and more. "We are on a mission to create wealth without risking peoples' futures. We are so passionate that we share this message through our podcast, weekly Facebook live, and courses we have created on how to invest --so that people at all income levels can benefit from what we do for our clients."

James Novakovich, also a partner and founder, says, "We care, and it comes across, that's probably why we do so well. We are never 'selling' anything. The one thing we do well is we tell clients we're going to meet on a quarterly basis and 'you're going to learn something every quarter so in a year from now you're going to know exponentially more than what you know right now.'" James adds that although you cannot promise much in the investment industry, what you can promise is to educate and help families understand what they own and why they own it.

As the population ages, Nova Wealth Management gets to know what clients are comfortable with in terms of their own retirement needs. At that point, they are able to, again, customize a strategy that can get ahead of the types of returns and risk strategies that are necessary. Both James and Amy will work with estate planning attorneys, accountants and insurance companies to help aid clients that are already near or in retirement.

Amy says the lessons learned in times of crises such as the 2008 financial meltdown is applicable at all times. "Active management is important. Buying on the downturn is important, and if emotions can be managed, which is different for each individual, then together, we can create a strategy to, over the long term, come out where they want to be."

To learn more about Nova Wealth Management, visit: novawealth-management.com

