

# A 'Concierge' Approach to Wealth Management

C.F. Parks & Company, Inc.



Charles F. Parks in front of the office of C.F. Parks & Company

**C**harles F. Parks, president and CEO of C.F. Parks & Company, of Salisbury, N.C., compares the demands of running a successful wealth management firm with being a concierge at a five-star resort.

"Our business model appeals to people who are very successful, extremely busy and want their financial life coordinated," Parks says. "They want confidence in their financial future. Our specialties are designing plans that reflect client success and to make life easy by doing the implementation legwork."

The firm is staffed with professionals who have expertise in financial planning, investment management, taxes, accounting and business management.

"We provide concierge-type service within financial and other areas of clients' lives," he says. "After 30 years in this field, we know where to go to get answers. We take great pride in offering these nontraditional services."

## Examples of Nontraditional Service

For a client working as a NASCAR Sprint Cup crew chief, Parks designed a financial plan that included an LLC for vehicles the client needed to perform his job successfully. As part of the plan, Parks worked with a mortgage company and the client to refinance his residence. "We researched the best rates, forwarded the financial information to the mortgage company

and arranged for the closing at the client's home. We did the vast majority of the work," Parks says.

For another client, the president of

a mechanical engineering company, Parks helped develop a business plan when an opportunity to purchase the company and other assets became available. Parks also coordinated a meeting with local bankers and the client to secure funding.

In another example of non-traditional planning, Parks conducted research for a NASCAR team on a potential sponsor and provided an analysis of the background of the owners and the company finances. "We spend a considerable amount of time doing this type of work," Parks says. "Clients find great value in this. It's what sets us apart."

## Cautious About Risk

"We use computer-based analysis to develop our investment models and manage risk," Parks says. "In utilizing our investment management system, our goal is to participate as investment prices trend upward, but when trends look sluggish we tend to move to the sidelines and wait on the system to

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determine the right time to reengage. It's a conservative approach, we are very comfortable with this process and clients are, too."



**C.F. PARKS & COMPANY, INC.**  
WEALTH MANAGEMENT

1932 S. Main St. | Salisbury, NC 28144 | 704-637-6011 | [www.cfparcs.com](http://www.cfparcs.com)

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