

Florida Tech aviation graduate, CFP Milo Zonka flying high piloting Zonka & Associates — LPL Financial Corp. puts cutting-edge tools in hands of entrepreneurial financial consultants

By Ken Datzman

Milo Zonka, a Florida Institute of Technology aviation-management graduate who earned a pilot's license, says he has always had the entrepreneurial spirit. No, Zonka did not start an airline company. But he worked for a few airlines before beginning a second career as a financial consultant a decade ago, which put him on the path to business ownership.

"All the airlines I have worked for no longer exist," said Zonka, who has enjoyed a lot of success in his second career as a financial-services professional and today runs Zonka & Associates on West Eau Gallie Boulevard in Melbourne.

His first job out of college was as an airline-operations specialist and manager. Zonka, a Chicago native who attended the University of Illinois before enrolling at private Florida Tech in Melbourne, worked for a charter company based in Tampa.

The airline flew to New York, to Los Angeles and to other markets. Then Zonka moved to Chicago with American Trans Air, followed by more relocations with airline companies. "I moved nine times in three years, including to New York, to Dallas and to Miami."

Along the way, he got involved with budgeting and finance at the corporate level with these airline companies. "I just loved it, working with figures," said Zonka, a Certified Financial Planner and a Chartered Retirement Plans Specialist. "I have an entrepreneurial heart and I knew I was going to end up with my own business."

After working for national brokerage firms, Zonka launched a full-service solo practice in early 2007. He says he's built a solid base of clients.

"A turbulent market presents a great opportunity to build a business for a financial consultant such as myself. My entire career, by and large, has either been dealing with bear markets or dealing with the wreckage of bear markets. And the streak continues today.

"But I am very fortunate. I have never lost a client and I am very proud of that fact. So far, Zonka & Associates has been a very successful venture. I had this range of potential results when I started the firm and I fell toward the high end. Now, if the market would just get out of my way, I would be doing dandy," he said.

Zonka says the troubles and wounds facing the financial world have been self-

inflicted. "This is not an issue of an asteroid coming toward Earth and the markets collapsing because of it. It's because of a financial system we've created, we've regulated, and we've abused. We will fix it, too. I have no doubts."

The diversified financial-services company that provides the cutting-edge platform for Zonka to run his own firm is LPL Financial Corp., with offices in San Diego, Calif., Boston, Mass., and Charlotte, N.C.

Forty-year-old LPL was founded with a pioneering vision to help entrepreneurial financial advisers establish a successful business through which they could offer "truly independent financial guidance and advice," Zonka said. LPL is the nation's largest independent broker-dealer supporting more than 11,000 financial advisers. It has more than \$280 billion in assets under management.

"LPL services independent shops like mine," said Zonka, who is very active in the Brevard community serving on boards and volunteering his time. "They are basically a vendor to me. LPL is in business to make me happy. It's a wonderful relationship."

He adds, "The company handles all of my back-office operations, including record keeping. This allows me to focus my energies on the client relationship, the financial planning and the selection of investments. It gives a solo practitioner the tools, including research, to compete with the giants in the industry. Technology has reshaped this industry in so many ways. It has really empowered my business."

Increasingly, individual investors are turning to professional advisers who, because they work with an independent broker-dealer, can review a much broader range of investment options to select and recommend the investments that, in their professional judgment, will best fit the client's personal needs, he said.

"There are more than 11,000 advisers using LPL's services," Zonka said. "And each business model is different."

As 2009 begins, Zonka thinks investors will see some recovery in the markets. "I believe 2009 will be a better year for investors than 2008. The market does look forward and I think a lot of the news is already priced into the market."

Sophisticated investors know that in the long run, valuations drive future returns. And the market appears very cheap right now based on valuations of companies, he said. "From a fundamental valuation standpoint, we are seeing companies being valued



BBN photo — Adrienne B. Roth

Milo Zonka, a Certified Financial Planner and Chartered Retirement Plans Specialist, runs Milo Zonka & Associates in Melbourne. He started his own firm in 2007 after working in the financial-services industry since 1999. The Florida Tech graduate also worked for a number of airlines, moving nine times in three years, before launching his career as a financial-services entrepreneur.

at prices we haven't seen since 1983. And when did the last bull market start? In 1983."

The Certified Financial Planner Board of Standards Inc. has released a new market "Pulse" survey. The survey was based on the response of more than 5,000 CFPs around the nation. So, how are investors reacting to the current market turbulence?

- Two-thirds of financial planners have seen an increase in potential clients "as the turbulence with the economy has increased," with 27 percent reporting a significant increase and 39 percent a moderate increase. Zonka says he is seeing new clients come aboard his firm "by way of referral."

- When asked what actions their clients are taking with their financial plans, 78 percent of respondents said they are "standing firm with existing strategies," while 57 percent said they are "reviewing asset allocation." Forty-percent of respondents said they are "taking advantage of investment opportunities."

- Only about one in 10 CFP professionals (11 percent) say that the financial system "rescue bill" will "definitely" improve the economy. About four out of 10 planners (42 percent) think the financial "rescue bill" will be "moderately successful in reviving the economy."