



# BLUEPRINT FINANCIAL ADVISORS

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## Russ Manners

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Another eventful year but I suppose they all feel like that when we're living through them. However, I've noticed that what once seemed so significant becomes less so over time. The really important stuff seems to be the same year after year. Most of us aspire for some financial peace of mind in a rather unpredictable world full of surprises. And while our team has expanded a little this year, our goals remain the same: We hope to manage this inevitable unpredictability as best we can. And as a result, deliver some peace of mind for our clients/friends. As we work toward this end, we humbly keep in mind that wise old Yiddish proverb: "We plan, God laughs."

So what did the year look like in our portfolios? What were the surprises? In general, the stock market was a rising tide lifting most all boats. And while certain highflyers from 2020 were hit by severe downdrafts (think Zoom down 46%<sup>1</sup> and Peloton down 76%<sup>1</sup>), our more pedestrian portfolios were up double digits. We have been accumulating names like CVS and Schwab, and in 2021 the market seemed to come around to our way of thinking, with increases of 54%<sup>1</sup> and 60%<sup>1</sup> respectively. At the other end of the spectrum, our long-time holding in Colgate only returned 2%<sup>1</sup>. I guess folks didn't brush as frequently when working from home.

What has been unique in the market over the last several years has been the concentration of incredible growth in a handful of now trillion dollar companies. Historically, with capitalism, these hyper growth rates usually attracted a lot of competition which makes long-term dominance quite difficult. It's hard to envision how competition will eventually challenge an Apple, Amazon, Microsoft or Google, but if history repeats, at some point this is likely.

The world lost a number of good folks this past year and my dad happened to be one of them. He made it to 90, sharp and in good health and died peacefully in his sleep. I suppose our family couldn't have asked for a better scenario. I mention this because I learned a little something in settling his estate that I thought might be valuable to some of our clients. My father worked in finance for most of his career. He was rather conservative in life, invested wisely and retired from paid work at 56 years old. Unlike my parents, my brother and I grew up never wanting for any necessities. Luxuries however, were a different matter. In retrospect, this was good training for life, but I do remember a number of instances, like having to wear my older brother's Chuck Taylor hand-me-downs, when I felt severely cheated!

My father was very organized and his standard estate documents were all up-to-date and were perfectly aligned to carry out the wishes of both he and my mother. However, there were a few interesting twists that caused our family some extra work and worry. For example, if you have a survivor benefit related to a pension, it would be wise to find out what is necessary to have that pension transferred to the survivor. In our case, we needed a birth certificate for my father, a marriage license, and some documentation related to my mother. We had no problem with the traditional estate documents, but since my parents had recently moved to an independent living complex but still owned a house, finding these additional documents was a bit of a challenge. For those of you who have been in your homes for over 40 years, you can relate to the amount of stuff accumulated. I think our Susan does a wonderful job in trying to help our clients stay on top of estate planning issues and documents. However, my recent experience will hopefully lead to even more practical estate planning discussion involving things like passwords, birth and marriage certificates, and even military discharge papers.

And while most of us don't like to think much about our own mortality, being organized around these issues is a lot better than trying to get your deceased loved one's smart phone password from Apple!



## Ryan Iwansky

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“I pay you to get on first (base), not get thrown out at second” (Moneyball). I was recently reading the transcript of a podcast with Howard Marks, co-founder of Oaktree Capital Management, and a story he told reminded me of the movie Moneyball where the low-budget Oakland Athletics were able to compete with the highest-salaried teams by focusing more on avoiding outs than getting hits. Marks tells a story of an investment manager who, over 14 years, never performed better than the top 27th percentile, but never performed worse than the 47th percentile. Can you guess where he finished at the end of 14 years? Surprisingly, he finished in the top 4 percent! How? By avoiding the bottom half. In investing, much like in baseball, swinging for the fences often results in getting out and reduces the chances of winning. It’s natural to get caught up in chasing the highest returns at the moment. However, it’s seeking the highest sustainable returns over the long term that is the ultimate key to success.

As we enter a new year, this is a good time to reflect on our investment goals and remember that, especially for long-term investments, singles and doubles are probably a better combination than homeruns and strikeouts. So, here’s to the start of a new year – may you earn many walks and the occasional stolen base in 2022!



## Susan Koesters CAP®

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## Blueprint Financial Advisors Team Outing

In the spirit of the holiday season, the expanded team scheduled its first team outing after the combination of the Manners Koesters team with the Brady Iwansky Group. (Yes, we do like to have fun outside of the office!) We decided to try Top Golf because we heard it’s similar to bowling...you don’t have to know how to golf to play. Some in the group are golfers like Russ, Ryan and his wife, Tien’s husband and Sasha’s husband. For the rest of us, we gave it our best effort. We all had a lot of fun and it was great for some of our team to meet spouses for the first time. We enjoyed some food, a few libations, mingling and laughing at ourselves when we shanked the ball. All team members were able to attend except Bob, who probably would have lowered our handicap a bit. We hope he can attend the next outing, perhaps skeet shooting where he’ll likely win with the highest score!

One surprise element was the first snowfall of the season in Omaha. Who knew you could golf in the snow? It was like being inside of a snow globe, but with heaters. It definitely added a beautiful backdrop to our pictures:



Blueprint Financial Advisors team:

*Pictured from left to right: Russ Manners, Susan Koesters, Jennifer Digilio, Ryan Iwansky, Tien Cheek, Sasha Schrage*



Blueprint Financial Advisors team and spouses:

*Back Row: Russ Manners, Ryan Iwansky, Cassie Iwansky, Josh Cheek, Jim Koesters, Bruce Schrage*

*Front Row: Mary Ann Manners, Susan Koesters, Jennifer Digilio, Tien Cheek, Sasha Schrage*

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