

LEADING WOMEN IN BUSINESS: CLEVELAND

STEADFAST CLARITY

As a named fiduciary, Clearstead provides customization, objectivity, and rigorous review for retirement plans.

In the world of financial services, Clearstead seeks to stand out—a boutique company that works with private and institutional clients, is employee and board-member owned, and whose 80-plus employees tackle the complex investment, financial, tax, and governance needs of its clients every day. While the firm has earned a reputation for leading with clarity and steadfastness, one department in particular—the 401(k) and retirement team—demonstrates diligence, expertise, and passion with every client consultation.

The team, led by Sarah Parker, senior managing director, collaborates with foundations, hospitals, insurance companies, and corporations large and small to ensure employees have access to 401(k), 403(b), and other retirement plans that suit their needs as well as those of their employers.

Client-Centric Advising

“Customization is incredibly important because, in this business, there is no such thing as ‘one size fits all.’ A start-up and an established manufacturer, for example, will have very different needs. But our longevity and expertise in this area mean we probably already have an idea of what will be appropriate for each client type,” Parker says.

Factoring in client traits, risk tolerance, and potential exposure, she and her team recommend numerous plan options from which to choose. “We recommend an array of investments and features which allow a participant to create a diversified portfolio,” Parker explains.

Clearstead institutional investment consultants are also fiduciaries, legally bound to make recommendations only in the best interests of clients and participants. “We do not offer any



proprietary products, and we do not take commissions from product sales; the fees we receive for the financial advice we provide are our only source of revenue,” Parker notes.

Consultants at Clearstead also perform governance and service provider oversight annually, which includes fee benchmarking. They have developed a target date match-up tool that aids in the selection of an appropriate target date suite, and they feel passionate about monitoring a managed account solution. Parker is pleased to interact with employers, advising and educating them on the best avenues for how to continue making their retirement plans attractive and modern for their participants.

“We excel at customizing plans for our clients and their employees and at expanding their level of understanding in an often complex area of the financial services industry,” Parker says. “We are independent, objective, and committed to meeting the unique needs of each of our clients.”

EmpowHER

When Sarah Parker began her career with Clearstead more than 10 years ago, she was the only female consultant in the company. She admits that at times she was unsure as to how and where she fit in.

In 2015, however, the company launched a groundbreaking initiative, EmpowHER. The program provides resources to attract, develop, and retain the talents of women and to foster an environment of support that allows women to achieve their full potential. Today Parker is a co-chair of EmpowHER, and she is proud to see the measurable improvements to the company and its culture the group has played a part in.

“We’re there for one another when a sounding board is necessary,” Parker says. “EmpowHER is a program I’m proud of and that I’m proud to be a part of.”



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