

Scott Fithian, 45; helped shape method for estate planners

By Emma Stickgold, Globe Correspondent | September 7, 2006

In the background of a hospital scene on "The Ultimate Gift" movie set, Scott Cole Fithian can be seen walking by in a doctor's coat with another extra as the action in the foreground unfolds. Mingling with the actors and crew members on the North Carolina set, Mr. Fithian got his first taste of Tinseltown.

But being before an audience was hardly foreign to Mr. Fithian. A financial planner, he spent decades speaking to colleagues in forums to change the way they approached clients. "Scott was probably the most talented guy I've worked with," said Jim Stovall, who wrote the book that is the basis for the movie, due out in March. "He worked with people in a very significant, meaningful way."

Mr. Fithian, of Cohasset, died Monday at Brigham and Women's Hospital, about a year after being diagnosed with pancreatic cancer. He was 45.

He became involved with the movie after meeting Stovall and helping raise funds for the project, which is about a young man inheriting the estate of a billionaire. He took many trips down to the North Carolina set, eager to watch the process unfold.

The movie -- which stars James Garner, Lee Meriwether, and Brian Dennehy -- offers a glimpse into Mr. Fithian's career.

"Most advisers approach their clients looking as if they are an exclamation point," he said in a 2001 interview with Randall Cook, community manager of Financial Planning Interactive. "I approach my clients looking as if I'm a question mark."

"Historically, planners have focused on the value of what their clients own," Mr. Fithian told the Arizona Daily Star in November. "What they are beginning to recognize is that it's more important to focus on what their clients value."

Mr. Fithian toured the country, describing the Legacy Wealth Optimization System, which was aimed at helping clients manage the complexities of estate planning by better understanding their life experiences and spiritual values.

He often opened by saying, "Challenge me about the things I talk about -- I'm not always right, but I'm never in doubt," said his brother Todd, of Marshfield. He liked to tell audiences, "What people need is a good listening to." When he spoke at conferences, "He was so excited," his brother Todd said. "You'd think he was singing in the shower."

He often helped clients deal with tough questions, such as whether their children were capable of managing a substantial inheritance or whether to split an inheritance evenly among heirs or based on need.

"It makes a great deal of sense to spend some time reflecting on what you're trying to achieve before you set out to achieve it," he told the St. Petersburg Times in 2003.

He spent several hours interviewing clients about what they wanted for their estate, tape recorded the sessions and gave them a transcript, and asked them to circle the paragraphs they found to be the most important. He also developed a questionnaire to give clients a better sense of what legacy they hoped to leave behind -- financial and otherwise.

"What we try to do is take these abstract values and make them quantifiable," he told the Boston Business Journal in 2000. "We want to find out what each individual wants to achieve, and then every decision he or she makes will be based on their own clearly articulated goals and objectives."

Mr. Fithian was born in Weymouth, grew up in Hingham, and attended Gould Academy before graduating from the University of New Hampshire's Whittemore School of Business and Economics in 1984. He joined his father, Curtis, at Baystate Financial Services. In 1992, he branched off, along with his brother

Todd, and founded Legacy Advisory Associates, and later The Legacy Companies. He would spend about one-third of his time counseling clients and the rest teaching others how to do the same.

Whether at work or at home, "He was always joking -- very sarcastic," said his son Matthew, a freshman at the University of Vermont.

His father, Curtis, of North Falmouth, offered some other adjectives: "He's very creative, he's very talkative, very determined, and that's the way he lived his life."

In addition to his father, brother Todd, and son Matthew, Mr. Fithian leaves his wife, Arlene; another son, Michael; his mother, Jane; two other brothers, Stephen of Fort Lauderdale, Fla., and Bruce of Braintree; and a sister, Lynn of Marshfield.

A memorial service will be held at 11 a.m. Sept. 15 at the Second Congregational Church of Cohasset, with a reception to follow at the Red Lion Inn, also in Cohasset.■

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