



NEWS

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Financial Coach Attends Nation's Best Regional Financial Planning Conference

William Pitney, financial planner of FocusYOU participates in FPA® NorCal in San Francisco

FOSTER CITY, Calif. (June 5, 2013) – William Pitney, MBA, CFP®, financial planner and coach of FocusYOU attended the Financial Planning Association's 41st annual NorCal conference (FPA NorCal) in San Francisco held May 28-29. "Every year, each conference that I choose to attend continues to raise the bar. NorCal did that once again," Pitney says.

FPA NorCal is a regional conference hosted by five regional FPA chapters and has earned a reputation for being among the very best conferences in the country. The conference delivered high quality educational sessions and workshops by technical experts and keynote speakers.

Attendees expanded their technical knowledge in workshops on topics ranging from innovative approaches to financial planning and client relationships, to business management and technology. The keynote speakers provided controversial opinions and research that challenge conventional views and generally accepted beliefs on the broader economy and government policies.

"The most thought-provoking session," Pitney contends, "was the keynote of Dr. Stephanie Kelton, who introduced Modern Monetary Theory (MMT), which shows how our misplaced fears about government finance are actually costing the US economy trillions of dollars."

Dr. Kelton, chair of the department of economics at the University of Missouri, Kansas City, presented evidence that strongly suggests that everyone in mainstream economics misunderstands how government

finance interacts with the economy. She demonstrated how government finance is part of the domestic and global balance sheet.

“When federal inflows (taxes) and outflows (spending) are viewed as balance sheet items, we clearly see how everyone and everything is connected,” states Pitney. “Dr. Kelton presented a fascinating chart that illustrated the perfect symmetry of inflows and outflows among the US government, businesses, households and other countries,” he continues, “and how the outflows from one of those sectors shows up as inflows somewhere else.”

Dr. Kelton showed that government deficits are an important source of corporate profits. She pointed out, “The fiscal cliff and the sequester are ‘customer killers,’ meaning that people have less money to spend and it is creating a massive drag on the economy. We need to cut taxes or increase spending now — debt is only half of the balance sheet.”

The keynote inspired Pitney to learn more and expand his understanding of MMT. He asserts, “If MMT is as robust as seems to be, this could be a game changer and has significant implications for the broader economy and our individual planning clients.”

To learn more about Pitney, visit FocusYou.com

About Financial Planning Association®

The Financial Planning Association® (FPA®) is the largest membership organization for personal financial planning experts in the U.S. and includes professionals from all backgrounds and business models. FPA helps connect thousands of consumers to competent and ethical planners who uphold the FPA Standard of Care. Members of FPA are committed to the highest standards of professional competence, ethical conduct and clear, complete disclosure to those they serve. They deliver advice using an objective, client-centered, ethical process. FPA membership consists of financial planners and all those who support the financial planning process. FPA's nationwide network of nearly 100 chapters encourage professional development and networking on a local level. To learn more, visit FPANet.org

About FPA NorCal

The Financial Planning Association NorCal Conference is an annual two-day gathering of the top financial planning professionals from the San Francisco Bay Area and across the United States. Starting in 1971, the NorCal Conference attracts more than 500 financial professionals and affiliated vendors from across the nation.

About William Pitney

William Pitney, founder and financial coach of Focus YOU in Foster City and Santa Rosa, California, has been serving clients as a professional financial planner since 2003. Pitney is recognized by the Institute of Consumer Financial Education as a Certified Personal Finance Instructor. He is a member of the Financial Planning Association, Sudden Money Institute, Center for Fiduciary Studies, and International Association of Registered Financial Consultants. Committed to a higher fiduciary standard of excellence, he has passed a rigorous certification and examination process in order to earn the professional designations of CERTIFIED FINANCIAL PLANNER™ professional and Accredited Investment Fiduciary®. Focus YOU delivers practical, fully integrated financial strategies and solutions to address the financial planning needs of clients. For more information, visit FocusYou.com.

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