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## Doug Macdonald named Career Achievement Award winner

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*Advisor's Edge* and [Advisor.ca](http://www.advisor.ca) have named Doug Macdonald, managing director and president of Vancouver-based Macdonald, Shymko & Company (MSC), as this year's recipient of their Career Achievement Award.

The Career Achievement Award recognizes individuals who raised the professional standards of financial advice giving, reflected the best interests of consumers seeking financial advice and demonstrated leadership and innovation.

Macdonald, MBA, R.F.P., is recognized for his commitment to financial planning decades before it was practised by many advisors.

His firm, MSC, was conceptualized in a local Vancouver bar 34 years ago. A mutual fund representative had once told Macdonald that reps should look at the client's total financial situation. Macdonald liked the premise but with partner David Shymko, he took the idea a step further. Instead of selling products, they decided to charge the client on an hourly basis for comprehensive financial planning services.

"The best idea is a borrowed idea," Macdonald explains. "We modeled MSC after accounting, law, engineering and architectural firms — basically professionals who charge for their time. That was the model of the day because there was no other model."

Macdonald's peers told him MSC would fail because it wasn't product specific. "Nobody does it and nobody will pay you," was the common criticism.

But 34 years later, clients are still writing cheques. MSC has 10 financial planners and 300 clients — mostly high-net-worth individuals. Macdonald requires all his advisors to have a financial planning designation (R.F.P. or CFP).

Since the 1980s, Macdonald has also been an active member in various industry associations, notably the Institute of Advanced Financial Planning, where he was the inaugural chair, and the now-defunct Canadian Association of Financial Planners (CAFP). He also works with the National Association of Personal Financial Advisors, based in the U.S.

Past winners of the CAA include Tom Rice, founder of Rice Financial, BellCharts creator Rob Bell and Jim Rogers of Rogers Group Financial in Vancouver. More on Macdonald's achievements and insights can be found in the March issue of *Advisor's Edge*.

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