

News . October 7, 2024 . CONTACT: Knut A Rostad  
301-509-6468 . [knut@TheFiduciaryInstitute.org](mailto:knut@TheFiduciaryInstitute.org)

## Frankel Fiduciary Prize Honors Bob Veres

*Bob Veres has a unique and consequential place in financial planning*

...

*Like Vanguard founder Jack Bogle has in the mutual fund industry*

**Washington, D.C. October 7** – The Institute for the Fiduciary Standard has presented the 2024 Frankel Fiduciary Prize to Bob Veres, Editor / Publisher, Inside Information.

**Knut Rostad**, on behalf of the Frankel Fiduciary Prize Selection Committee.

*“Bob Veres became editor of Financial Planning Magazine in 1982; the same year a group of planners met in Atlanta to discuss fee-only planning. This group soon formed NAPFA and Veres zeroed in on their cause to replace commissions with fees to make planning less conflicted and more fiduciary.*

*Reporter, commentator and publisher, Bob Veres has chronicled planning’s journey from product sales towards fiduciary advice and a profession over 42 years. Through seven presidents and SEC Chairs, thousands of conferences and many millions of words, Veres has become planning’s biographer. He’s been there, he says, like the fictional Forest Gump was at national events in the 60’s and 70’s.*

*The Veres hallmark is independence and candor. His disdain for broker-dealers who say their reps are trusted advisors while their business is a sales machine is legendary. He focuses on sales incentives and firm cultures designed to put customers last. His candor can be scathing, but Veres also says many brokers don’t buy the BD way and would better fit into an independent advisor.*

*The Veres mission is helping fiduciary advisors thrive. He researches and interviews experts and planners. His secret sauce: his subscribers who report from the trenches. He calls these (1000) planners “pioneers” who are always seeking better ways to serve clients. Veres continues today what he started at NAPFA meetings 40 years ago, as Gary Pittsford notes below – he shows up and asks questions.*

*Bob Veres has a unique and consequential place in planning, like Jack Bogle has in mutual funds. Despite differences of magnitude, markets and platforms, the Bogle and Veres strategies are alike. Start with innovation, persistence, blunt talk and pushing fiduciary. Bogle **was** Vanguard, as CEO and then senior board chairman, from 1974 to 1999; he wrote books, speeches and articles until 2018.*

*Bob Veres has led a movement of advisors since the 1980s with his analysis and humility. He's a 21<sup>st</sup> century leader. He speaks softly. He immerses himself in advisor practices, and then asks more questions, offers observations and education found nowhere else. Bob cares deeply about his advisors. He knows they are the advisors leading planning towards professionalism."*

Colleagues sound off on Bob receiving the Frankel Fiduciary Prize!

**Harold Evensky**, Evensky & Katz / Foldes, *"Bob is a most excellent choice! An energizer bunny like you who never quits. I can't think of a more deserving recipient – including me."* (Note: Harold Evensky was honored with the Frankel Prize in 2018).

**Tom Orechio**, Modera Wealth Management, *"In my 30 years in the RIA business, few have been as vocal as Bob on the importance of being a fiduciary to clients. Bob has been a tireless advocate for the fiduciary standard. He has never shied away from challenging the industry on how it should conduct business to meet its fiduciary obligations."*

**Gary Pittsford**, Castle Consulting Company, *"In 1983 when a few of us started NAPFA, Bob came to our meetings and asked lots of questions about how we fee-only planners worked. Soon, we all started learning from his cutting-edge ideas in his articles and speeches. I still look forward to Bob's new thoughts all these years later."*

**Michelle Kuehner**, Personal Money Planning, *"Bob has consistently demonstrated thought leadership at conferences and through numerous publications, sharing his expertise on best practices and ethical standards. His dedication to promoting the profession has earned him considerable admiration."*

**Luke Dean**, Utah Valley University, *"Bob Veres has the heart of a saint and the soul of a streetfighter."*

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### **The Frankel Fiduciary Prize Selection Committee**

The Frankel Fiduciary Prize was established in 2013 by the Institute for the Fiduciary Standard to acknowledge individuals who have made significant contributions to the preservation and advancement of fiduciary principles in public life. The prize is named for Tamar Frankel, Professor of Law Emerita, Boston University School of Law. Prior honorees include Shery Garrett, Founder the Garrett Network, (2023) and Rutgers law professor, Arthur Laby (2022). Prior honorees can be found here. [The Frankel Fiduciary Prize - The Institute for the Fiduciary Standard \(thefiduciaryinstitute.org\)](https://www.thefiduciaryinstitute.org)

The Frankel Fiduciary Prize Selection Committee members are:

Michael B. Koffler, Partner, Eversheds Sutherland (US)  
Clark M. Blackman II, President, Alpha Wealth Strategies  
Benjamin Edwards, Director of the Public Policy Clinic

William S. Boyd School of Law  
Knut A. Rostad, President, Institute for the Fiduciary Standard

### **Institute for the Fiduciary Standard**

The Institute for the Fiduciary Standard formed in 2011 as a not for profit to advance fiduciary principles and practices in investment advice and financial planning through research, education and advocacy. See the Institute's website: [www.thefiduciaryinstitute.org](http://www.thefiduciaryinstitute.org)