

Great Recession catalyzes career path for Sage Rutty advisor

By NICOLE SHELDON

Zach Armstrong made his first investment at 15. That's right, 15. So it's no surprise that he's chased a career as a financial advisor.

Armstrong, now 30, grew up in New Hartford, Oneida County, with a mother who worked two jobs and a father who owned a construction company. He credits his parents with instilling within him a strong work ethic and that success won't be handed over without hard work. It was his father who planted the seed in his mind of the importance of investing.

Armstrong was in college at the University of Rochester during the 2008 recession, and although it was a tough time, the stock market crash piqued his interest.

"I did a lot of research and learned a lot about the financial industry and the stock market and bought a lot of stocks when the market was down," he recalls. "Ever since that happened I've always had a focal point on investment markets and financial planning."

In 2012 Armstrong graduated from UR with a bachelor's degree in business and political science. From there he spent about a year apiece at two local financial firms before moving to Sage Rutty & Co. Inc.

Six years into his career at Sage Rutty, Armstrong started as a client service coordinator before becoming a financial advisor four years ago. In 2019 he started his own practice within the firm and was most recently named a vice president.

Armstrong founded his own practice to build on the focal points that he finds most valuable with his clients, one being socially responsible investing.

"For example, if you're someone who's very anti-tobacco then you don't want investments in companies like Philip Morris (International Inc.) buried in your portfolio," he explains. "It's definitely a hot button topic in today's society and it's a growing industry, and I've been doing it the last five to six years for clients. I feel like I was closer to the ground floor in some of the exponential growth in that industry."

Socially responsible investing is also known as ESG investing, which stands for environmental, social and governance. Clients evaluate how companies score in terms of their environmental practices, social practices (e.g., workforce diversity, how they treat employees, the compensation practices they use) and governance practices, like how much the company gives back and how fairly it's run.

"If a company falls low on the spectrum, they're not deemed a worthy investment," he says. "That's caught a lot of traction and resonated well with potential investors and



Photo by Kate Melton

Zach Armstrong

new clients and has been a catalyst for growth in my business."

Armstrong was surprised to find that ESG investing isn't just popular among younger generations, it's also in high demand for the baby boomer generation. He says after doing some digging he's seen interest across various age groups.

Armstrong also helps his clients with wealth accumulation through advanced tax savings techniques to create long-term tax savings.

Particularly unique to his practice is Armstrong's incorporation of cybersecurity education.

"I offer cybersecurity in light of wanting to add as many different pieces of value both now and for the future for my clients," he says. "I give a lot of different tips and advice to clients on how to protect themselves no matter who they are or where they are in life. It applies to everyone."

Armstrong approximates that 75 percent of his portfolio of 135 households--and growing--are local clients. He and his team of two others work with clients of all ages, but most are retirees and those preparing for retirement.

Armstrong says his experience at his first two firms laid the foundation for the career he's built at Sage Rutty. His first job was at a smaller firm before he jumped over to the much larger Manning & Napier.

"Both jobs involved a lot of dealing with clients and having conversations, understanding the challenges out there and the concerns of investors and retirees," says Armstrong. "When I got to Sage Rutty I had a

good understanding of what people were looking for and what they care about most."

Armstrong says that one of the tenets that Sage Rutty holds that appeals to him most is that the company is driven more by ethics than numbers. As his portfolio continues to grow, he hopes to add more members to his team to help as many people achieve their financial goals as he can.

Armstrong abides by the mantra to always remain curious. Being inquisitive and focused on furthering one's education is a great way for young professionals to advance in their careers.

"If you ask my fiancée, she'd probably say I spend too much time reading financial articles and things like that, but the reality is that one of the things that's helped me grow in my career is doing research on my own and not being afraid to ask questions," he says. "I continue to look for additional designations and things like that. In fact, I'm working on getting a designation on nursing care planning (CLTC, or certification in long-term care) to get more well-versed in that topic."

Armstrong also has his CFP (certified financial planner) designation under his belt, a rigorous process that he completed two years ago. He says that only about 10 percent of financial advisors have a CFP, so he is incredibly proud of that accomplishment.

Armstrong says that the driving force behind his decision to earn his CFP was that, "as I imagined the type of financial advisory practice

I'd eventually want to have long-term and what I wanted to do for clients, I wanted it to be as comprehensive and as thorough as possible."

He admits that he spends more than the typical 9-to-5 at the office, but Armstrong always makes time for friends and family, especially his two young nephews. He also plays in various sports leagues, including basketball, volleyball and kickball.

Armstrong is also an avid volunteer. He currently serves on the board of directors and finance committee for the Center for Youth and as a member of the board and development committee for the Genesee Land Trust.

He's also an active member of Conscious Capitalism, "which has a tie into socially responsible investing and trying to support and highlight local businesses that are running their business the right way. The whole purpose is that you can still have a capitalistic society by doing the right thing and treating employees well."

Armstrong's schedule is chock-full--he's also knee-deep in wedding planning for his upcoming September nuptials--but when it comes to work, he says it doesn't feel like a job.

"I love what I do," he says. "Sometimes I blink and the entire day flies by."

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