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Callahan Financial Planning anticipating opening of location at Midtown Crossing

by **Matrissa Leggett**

According to President William Callahan, the main challenge he sees as he develops Callahan Financial Planning Co., scheduled to open in Omaha in late September, is educating the market about fee-only financial planning.

"It is a matter of explaining the difference between our service and others so people can make an educated decision about

choosing between a commission-based service and one with a flat fee," Callahan said. "We have set up the company so we are ineligible to earn commission; we only get compensation from the client."

Callahan began the processes for opening the financial planning firm in February, and later began marketing efforts in March using teasers on the company's website at www.callahanfp.com.

"The purpose is to give people a glimpse of what we are building and allow them to be interactive with us," he said.

Through the website, people can sign up for an e-mail newsletter, join the company's Facebook fan page and/or Twitter feed. Callahan said he chose to promote the company using social media because he wants to use non-traditional means to reflect the non-traditional nature of Callahan Financial.

"We have had a steady stream of inquiries of people saying they are waiting for us to open," Callahan said. "Most people wait until a business is open to advertise because it is

risky, but we wanted to take a pre-emptive approach."

He said that with Facebook, Twitter and e-mail combined, about 1,000 people are currently receiving updates about the company's opening. It has also had 20 million views of its Facebook advertisement since April and 1,000 visitors weekly to its Facebook fan page.

Additional promotional avenues Callahan has taken to promote the company's opening have been through billboards — revealing additional information about the company on a monthly basis — as well as participating in public events to interact with the community. Two major events were the Cox Classic Golf Tournament and Jazz on the Green. Involvement in both of these events is

related to the company's location in Midtown Crossing.

Callahan said he chose Midtown Crossing because of its proximity to Downtown.

"We wanted to be where the workforce was," he said.

Because the firm has already begun creating brand awareness, Callahan indicated the next goal will be to focus on gaining attendees for classes about personal finance topics to be held at the office starting in October. Callahan will lead classes as well as planning to have professors from Creighton University and the University of Nebraska at Omaha speak as well. Another goal is obtaining new clients.

Callahan Financial Planning Co.

Phone: 341-2000

Address: 3157 Farnam St., Suite 7112, Omaha 68131

Service: fee-only financial planning firm

Employees: three to four upon opening

Goals: Continue brand awareness and gain attendees for on-site financial classes.

Industry outlook: "The financial crisis has brought issues in financial planning to people's minds."

Website: www.callahanfp.com



President and Chief Financial Planner William Callahan ... Concentrating on educating potential clients about fee-only financial planning.

"We keep revising our goal number of clients upward," Callahan said. "I have a feeling we will vastly exceed our projections."

He said he foresees a strong future for the company because the financial crisis has brought issues in financial planning to people's minds.

Callahan, who in addition to being president will also be the chief financial planner, plans to have a staff of three or four people in place by the end of the year. He said he plans to hire a paraplanner, and an office administrator as well as having one or two financial planning interns on a regular basis.

Callahan has five years of experience in the industry, having worked as a financial

planner for Treynor State Bank in Council Bluffs and U.S. Bank in Omaha. He is an Omaha native and is currently finishing his bachelor's degrees in banking and financial markets and investment science and portfolio management at the University of Nebraska at Omaha.

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