

If Money Could Buy Time...

Senior Paraplanner and Head of Compliance, Sharon Bray, explains how we look beyond the individual component of financial advice to deliver a total solution that can help our clients achieve their dreams.

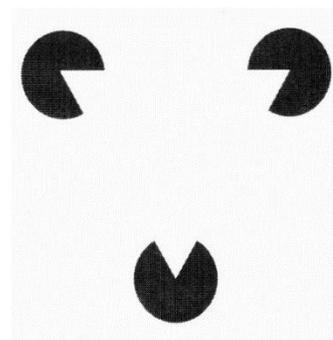
We often forget the value of money until we exchange it for time. In fact, if we measured the growth of money and used it to buy time, we would perhaps find ourselves with the ability to fulfil our aspirations, creating a different kind of wealth...spending more time with family, travelling the world, pursuing our hobbies.

So how do we guide our clients and their objectives during a financial planning meeting? We ask clients to think about what is important to them. We strive to explore their current situation, how they arrived at this point and more importantly try to define where they want to be and within what timescales. We often see their objectives as pieces of a puzzle that when considered together, with the solutions we provide, paint the full picture.

‘The whole is other than the sum of its parts’ Kurt Koffka, Gestalt Psychology*

Consider the diagram on the right.

Take your hand and cover up two of the black dots. Hopefully you will see the famous Pacman character from the original arcade game, an individual component! Now remove your hand, what do you see? The three black dots work together to provide you with a perfectly formed triangle; seeing the whole influences your interpretation of the individual parts.



If we translate this to our financial world, we often see clients with a portfolio of investments, pensions and savings. Individually each plan may be valuable, may provide excellent growth but together they provide a solution, together they provide them with the freedom to meet their objectives better than each product could on its own.

Nurturing the client dream

Traditionally, as financial advisers and investment managers, we make recommendations and construct portfolios based on a range of assumptions. However, by creating our own individual portfolios our time can be spent focusing on attaching an objective to the client’s money. For example, it may be that they want to help their children or grandchildren achieve their dreams: to go to university, to climb a mountain or to own their first car.

These specific objectives help us define a risk profile that meets the client’s timeframe. They may have a different objective that centres around their own financial development. For example, they may be starting up their own business and wish to retire early. We would consider the timeframe they have to build not only potential pension savings but also short-term savings for the business. The most important part of the process is deciding how they want their money to give back to them.

Evolve those dreams

Putting a realistic plan in place in order for the client to reach their dream gives it definition. Reviewing that plan and allowing it to evolve with them throughout their lifetime allows them to take ownership. In the background we will be taking care of the strategy, the tax planning and ensuring that we support their objectives with complete financial planning.

Investing for the client's future with only the wish to make their money grow is our first port of call. Taking a dream and turning it into reality in any walk of life brings a sense of achievement; it leaves a mark in the sand.

So how can we help you?

If you need reassurance with a plan or need a sounding board for your vision, please pick up the phone and call us on 01326 210131 or take a look at our Services at www.taylormoney.com/services

*To read more on Gestalt Psychology visit www.psywww.com/intropsych/ch04-senses/gestalt-psychology.html