# MONTHLY MATTERS

APRIL 2024

Wealth Matters

CELEBRATING 25 YEARS

## Introduction

Phew, we survived the end of the Tax Year! As 5 April rolled around, the Wealth Matters team were hard at work behind the scenes to make sure that all the Is were dotted and Ts were crossed in time for the deadline. This is always the busiest time of year for us, but we wouldn't have it any other way – your continued support is what keeps us busy, so thank you!

Perhaps because of this busy period, April is often also a month that sees a lot of staff take Leave and jet off on holiday. There have been some exciting, Bucket List-level trips taking place, so watch this space for updates and holiday snaps once they're all back in the office dreaming of the sea and sunshine.

In this month's newsletter, we've tackled what is perhaps our most commonly asked question when we first meet a new client: "how much money do I need in order to retire?". We're also pleased to announce our next webinar, which will be an in depth WRAPS+ update. See page 3 for details.

In team news, we've been sharing our learning around what makes a great team with other business professionals. We've included a few of the tips here. Chris and Cameron from the Great Missenden office gave us a rundown of what a day in the life of a Financial Planner consists of. Lastly, Toby has been walking in nature and finding inspiration in the natural world.

We hope you enjoy this newsletter.

### WHAT'S NEW

# How much money do I need to retire?

One of the questions we commonly get asked when we start working with somebody is "how much money will I need in order to retire?"

The short answer is, "it depends".

It's natural to want to have a concrete figure in mind to work towards, but as much as we would love to be able to give you one, there are many factors that influence the answer. Every client is different, and therefore so are their goals.

## IT'S ALL ABOUT YOU

At the start of your journey to financial freedom, we spend time getting to know you. What are your goals for the future? What are the things that matter most to you? Is there anything that you want to start or stop doing?

This part isn't just for fun. As much as we truly enjoy getting to know our clients, there's a purpose behind all the questions at the start.

Your answers will help us to build a picture of the lifestyle you want to enjoy and, therefore, how much it might cost to maintain that lifestyle.

Factor in a few big spends (a once-in-a-lifetime holiday, a house extension, or paying for your daughter's wedding), think about the legacy you want to leave, account for inflation and the number of years you need your money to last, and voila – you have your "magic number".

When that figure is first calculated, it may seem large and insurmountable. However, remember that this figure represents at least 20 years of living expenses and experiences.

Not only that, but with the right strategy in place, it's perfectly achievable.

## BUT WHAT ABOUT A BALLPARK FIGURE?

Whilst no two clients are alike, and therefore no two 'magic numbers' are the same, there are some rough figures out there that have been published by researching bodies. However, it's important to note that these figures are just guidelines and make a lot of assumptions. Your personal circumstances, including your desired lifestyle, health, housing situation, and other financial commitments, will all impact how much money you personally need in retirement.

Call us ambitious, but we don't want to just settle for getting you a "comfortable" retirement – we want you to have a *brilliant* retirement. In next month's newsletter, we'll break down what this might look like as an example.

## HOW DO I GET THERE?

If handled correctly, your money will grow over time. Assuming you started pension contributions early in your career, you have the benefit of time on your side to compound the returns on your pension.

By working with a financial planner, you will have a team of experts in your corner designing the perfect investment and savings strategy to get you where you need to be. Get in touch if you want to discuss your plan.

# Upcoming webinar: WRAPS+ update

**We are pleased to announce our upcoming WRAPS+ update webinar.**

Our host, Katherine Pautard (Financial Planner at Wealth Matters), will by joined on the panel by:

- **Julian Gilbert** – *Director, Wealth Matters*
- **Bruce Hallman** – *Head of Investment Planning, Wealth Matters*
- **Mike Parker** – *Business Development Manager, Timeline Portfolios*
- **Laurentius van den Worm** – *Investment Strategist, Timeline Portfolios*

During the 60-minute webinar, the panel will cover a range of topics including market analysis, portfolio updates, and the government's newly introduced UK ISA.

The webinar is free and there will be a chance for a Q&A at the end of the session.

**Register to join us using the button below. We hope to see you there!**

**WHEN?**
**Tuesday 21 May 2024 • 19:00**

**WHERE?**
**Held virtually on Zoom**

**CLICK HERE TO REGISTER FOR THE WEBINAR**

## Sharing learning: how we succeed as a team

**Last month, Katherine, Frankie, Bruce Nash and Cameron delivered a presentation to a business mastermind group on how to grow, build, and retain a team.**

The group – Ideas Exchange, which Julian belongs to – is made up of many successful individuals, all of whom share learning and insights freely. Being asked to specifically present on the company's success was a huge compliment and a testament to the hard work that has gone in over the years to build Wealth Matters to where it is today.

After 25 years in business, Julian and the team have learned a thing or two about how to succeed in building a team. After all, the team is the bedrock of the business – always at the forefront of the action, interacting with clients, representing the company, and doing the everyday work that allows us to help so many people achieve financial freedom.

We won't reproduce the entire presentation here, but here are three of the many key elements that we use to ensure success within the team:

**We follow a framework.**
For us, the EOS Traction Model works perfectly. By following (and sticking to!) an established, repeatable, structured framework, we always have a clear course of action which is focused and easy to follow. It also makes results far more measurable, which is key for analysing performance, identifying what works and what doesn't, and using those learnings to plan for future success.

**Thinking time.**
Getting stuck in the day-to-day minutiae of running a business can prevent you from doing the bigger-picture thinking and planning that is necessary for growth. For management we have five planning days and four golden days for making steps towards executing those plans. For the wider team, we have four training away days. This crucial headspace gives us space to dream, collect our thoughts, and plan.

**Invest in your team.**
This seems obvious, yet it's surprising how many companies don't get this right. The crucial thing here is to not just invest monetarily (although that is an important piece of the puzzle), but emotionally, too. If you care about your team, your relationship with them and their relationships with each other, and helping them to achieve their professional goals, you will naturally foster a far more happy, trusting, productive, enthusiastic, respectful, and supportive work environment.

We are exceptionally proud of the team and the work culture we have here at Wealth Matters. Here's to another 25 years of the same, and more!

# A day in the life of our Great Missenden Office

**Our team is always hard at work behind the scenes getting our clients' plans into motion. But have you ever wondered exactly what goes on in the office?**

**We asked Chris James and Cameron McKay, our lovely team members over in our Great Missenden office, what a typical day looks like for them.**

### Morning to you both! How does a typical day in the Great Missenden office start?

**CHRIS** Cameron and I normally have a bit of a catch up to discuss the day ahead in terms of which clients are coming in. Then, I'll make sure the office looks smart and tidy before the first client meeting. That's the time to get the kettle on.

**CAMERON** I start the day by watering the plants in my office and in the shared area. Then, I finish off any necessary preparation for the day's meetings.

### What does a typical day look like for you?

**CHRIS** During a typical day, I'll be having client meetings (either face to face or via Teams), answering emails from clients and colleagues, speaking to clients over the phone and liaising with our Client Relationship Managers and Paraplanners regarding ongoing client work.

**CAMERON** For me, a day in the Great Missenden office tends to involve multiple face-to-face meetings with my clients. Most of my clients come to the office but I do also visit a number of my clients in their homes in the surrounding areas. I also never go a day without checking in with Chantelle, my Client Relationship Manager.

### What's the most used phrase in the office?

**CHRIS** Cameron and I are constantly bouncing client cases off each other to get each other's input. That's the beauty of working with a team who are all highly qualified professionals and dedicated to what they do. So, my most used phrase is probably "Cameron, can I run something by you?"

**CAMERON** Probably "would you like a cup of tea?" or "Chelsea didn't do very well at the weekend".

### What's the atmosphere like there?

**CHRIS** The atmosphere in Great Missenden is nice and friendly, though obviously busy when we're doing lots of meetings. That keeps the energy up.

**CAMERON** Although the office has fewer staff than our Luton office, there's still a buzz about the office. We're very lucky to work with a number of client families, so when there are multiple meetings throughout the day it creates a warm and friendly environment.

### What's the best part of your job?

**CHRIS** Having meetings with clients to discuss their financial goals and aspirations, then how we can help to get them there. It's a great feeling when you can show clients how you've helped them get where they want to be as you feel that you've had a real positive impact on their lives and also the lives of their families.

**CAMERON** I would say working with like-minded people with great values.

### Hypothetical scenario: mid-afternoon, a client calls with a problem that they need your help to solve. What is it most likely to be?

**CHRIS** Usually it would be a client looking to arrange a meeting to discuss their financial plans if something has changed from their perspective. This could be something like:

- **Unexpected costs** – they might want to replace the car or book a holiday. So long as it doesn't have a longer term impact, I always encourage clients to take holidays and treat themselves. You never know what is around the corner, so you have to grab life with both hands and do things when you can.

- **Have additional funds to invest** – if they've had a bonus at work or their cash reserves have built up over time.
- **Gifts** – they might want to help out children or other family members so want to discuss that.

**CAMERON** Yes, it would normally be to arrange a meeting. Client plans, aspirations, tax status, feelings and goals change on a constant basis. This is something we build into the plan but it also keeps my job exciting.

**When you finish for the day, what's one thing that lets you know you've done a good job?**

**CHRIS** So long as the clients are happy, then I am happy.

**CAMERON** When my clients have left their meeting feeling at ease, informed and reassured.

**What do you enjoy most about working at Wealth Matters?**

**CHRIS** Working with our great colleagues as without their support, our jobs would be so much more difficult.

**CAMERON** Working in an environment with colleagues that genuinely care about client outcomes.

### VISIT US AT OUR GREAT MISSENDEN OFFICE

If you are local to Great Missenden, we would love to welcome you into our office for a cup of tea and a chat. We are usually here once a week, so we recommend calling ahead on 01494 422627 to make sure someone will be in.

Our address is **102 High Street, Great Missenden, Buckinghamshire, HP16 0BE**.
Access is from Back Lane – **click here for a map.**

# Dog Tales

Spring is a time of freshness, clarity, and renewal. Take one glance at the natural world and you will see bulbs blooming, seedlings pushing through the soil, lambs being born, and chicks hatching.

Toby recently took advantage of the fresh spring air with a beautiful walk in Kidney Wood, next to Capability Green (if you're interested in visiting, there is parking on the roundabout near Stockwood Park). The bluebells are out in full force at the moment – Toby took great delight in stopping to smell and savour them all.

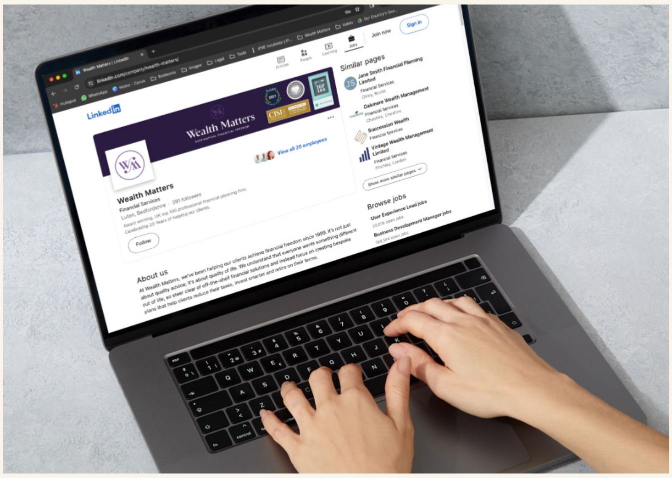
We urge you to savour this small window of spring, before the long hot summer months roll in. Get outside, go for a short stroll in nature, and let yourself feel inspired. Perhaps you'll find yourself dreaming up new plans and goals that we can help you put into action. Or perhaps you'll simply realise that you are content and happy as you are. Either way, the clarity that comes from time spent outdoors in the spring is unmatched.

With the world bursting into life around us, and the noticeable lengthening of sunlight hours, it's hard not to feel an extra sense of optimism and energy. Toby came back from his walk with a pep in his step, too.

# Keep up to date with us on LinkedIn

If you don't already follow us on LinkedIn, then you're missing out! We would love to connect with you over there, so that you can keep up to date with all our latest news, articles, and updates from the team – just click the button below to go straight to our profile.

**Click here to connect with us on LinkedIn**




Wealth Matters

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