

MONTHLY MATTERS

FEBRUARY 2024



Wealth Matters

CELEBRATING 25 YEARS



Introduction

Can you believe February is already over? We have had a busy and exciting month here at Wealth Matters, filled with so much activity that it feels as though six months have passed.

We kicked off the month with a Team Day at Putteridge Bury. It was wonderful to spend the day together finding out about the upcoming plans for the business, listening to overviews from other teams and a presentation from our marketing partner about the activity coming up in 2024, and bonding as a team. We also made time to celebrate Bruce Nash's 55th birthday, with a wonderful chocolate cake and a round of 'Happy Birthday'. Luckily Toby wasn't there to pinch a slice for himself!

Earlier this week we spent a day filming some exciting videos for our 25th birthday at Luton Hoo. It was a fantastic day in a gorgeous location, and we can't wait to share them with you.

In this newsletter we've featured a chat with Katherine Pautard on her inclusion in the CISI Financial Planning Forum. We've also included a team book recommendation for World Book Day (coming up next week on 7th March) and an interview with our Head of Paraplanning, Carmen Bacaoanu, about her creative hobby outside of work, and of course, to round things off, we have our usual dose of Toby's Tales.

As a reminder, the end of the tax year is coming up fast. If you haven't yet made the most of your contribution allowances, or if you're unsure, please get in touch with your Client Relationship Manager as soon as possible.

We hope you enjoy this newsletter.

WHAT'S NEW

TEAM NEWS

Katherine Pautard: the Latest Member of the CISI Forum

Our Latest Book Recommendation for World Book Day

Painterly Paraplanners: an Interview with Carmen Bacaoanu

MONEY MATTERS

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DOG TALES

What Has Toby Been Up To?

Katherine Pautard: the Latest Member of the CISI Financial Planning Forum

One of the things that we pride ourselves on at Wealth Matters is our commitment to ongoing growth and collaboration. We find that the financial planning profession is a very giving, generous environment, filled with people who are happy to share learning and best practices.

The CISI Financial Planning Forum has been established to provide strength and greater presence in the financial planning sector, by encouraging CISI members to share their ideas. If you're not already aware, the CISI (Chartered Institute of Securities and Investments) is the leading professional body for practitioners working in the financial planning profession.

Katherine Pautard, one of our wonderful Financial Planners here at Wealth Matters, was recently invited to join the Forum - we are very proud of her for being approached!



This is a real testament to both Katherine's hard work and dedication, and the commitment we have as a company to pioneering excellence.

When asked about her involvement, Katherine said:

"I was approached by other members of the committee and in a male dominated industry I believed that it is important to ensure the committee is diversified and has female representation.

The committee is made up of a number of financial planners and CISI representatives from different ethnicities, backgrounds and genders.

I think it is important to encourage the younger generation into the financial planning industry. It is not something that is spoken about at careers fairs or in schools. I remember having the options of teacher, nurse, police officer, maybe a lawyer, but until I left school, I knew nothing about financial planning. One of the many aims of the Financial Planning Forum is to attract young talent to the industry and find different ways to do this."

The Forum operates under the Chatham House Rule, so Katherine is unable to share specific details of the discussions here. However, she reflected on how her involvement links up with her role at Wealth Matters:

"As someone who has worked in the industry for over 12 years in different roles, and is now a Certified Financial Planner, I believe that I am able to look at challenges from different perspectives. It is an honour to have been asked to join the committee and I hope that my involvement will help the industry move forward and attract others, no matter how small.

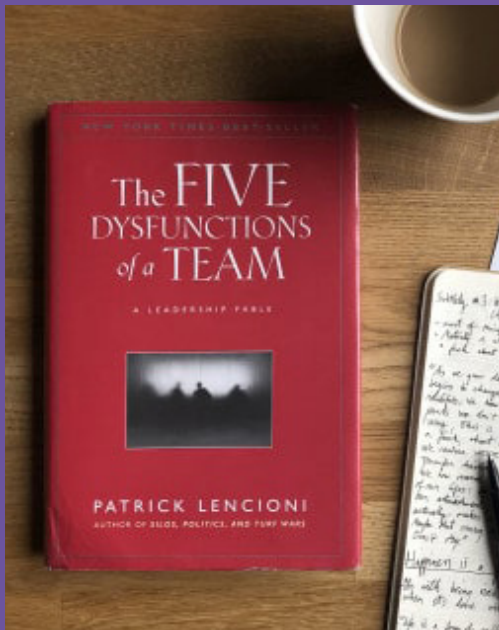
It's still early days - I've only been to one meeting so far! - but I believe that the work from the Forum will increase accessibility to good financial planning overall."

We are thrilled to have Katherine involved with the Forum, and are confident that the takeaways from the discussions will help us continue to provide the best service possible for our clients.

Our Latest Book Recommendation for World Book Day

We love a good book here at Wealth Matters. Between us all, we probably have every genre covered. However, as you might expect, we're all fans of a brilliant business book.

We all recently read *The Five Dysfunctions of a Team: A Leadership Fable* by Patrick Lencioni, founder and president of a management consulting company which specialises in team development and organisational health.



About the book

The book tells a fable about the efforts of a CEO named Kathryn Peterson to create a healthy environment in a fictional fintech business. This particular company is failing due to poor teamwork. As the book unfolds, Kathryn fosters teamwork by educating the group about the dysfunctions of a team.

The model described in the book explains how one dysfunction leads to another and in the end, results in a negative morale of the team. The model is as follows:

- Absence of Trust
- Fear of Conflict
- Lack of Commitment
- Avoidance of Accountability
- Inattention to Results

What we did next

Despite working well as a team, we thought it was important to take a step back and spend some time thinking about how we could build on and strengthen the foundations of our team. We all read the book and then spent a few hours together talking through what we learnt and whether we felt that there was anything we could bring into our team, visiting each dysfunction in turn and examining its role within our team.

We ran through some of the exercises within the book, one of which was talking through what we believed was the most important contribution each team member made to the team and then something that we would like them to improve upon. Whilst this may seem a strange approach, it worked really well. It was great to take a

step back, talk through the positives, and also acknowledge some constructive feedback from your peers.

The book makes you realise that trust is the foundation of real teamwork, and it shows how important it is for teams to be open and honest with one another. We had some very productive and enlightening discussions off the back of this.

These discussions revealed that we already have a strong level of trust within the team and, therefore, a strong sense of morality and commitment. We agreed on the importance of this trust and emphasised how we must ensure that it is maintained as the team grows in years to come.

Why you should read it

Anybody who works as part of a team should read this book. It has a really simple-to-follow framework that can benefit anybody who has a commitment to their own personal and professional growth.



Painterly Paraplanners: an Interview with Carmen Bacaoanu

When you think of financial services professionals, 'creativity' might not be the first word that springs to mind. Your first thoughts are probably 'intelligent', 'trustworthy', or 'mathematical'. But in fact, financial planning in particular requires a high level of creativity.

Any task that requires problem solving requires creativity - that's just a fact. So, it follows that our team would have creative hobbies outside of work.

This month, we've spoken to our Head of Paraplanning, Carmen Bacaoanu, about her love for painting.

When did you start painting and what prompted it?

I started painting 12 years ago. It was a mural of poppies on one of the kitchen walls in the property I was renting at the time. I remember that the kitchen was very dated and wanted to bring some life into it.

My landlord loved it and a few years later when I decided to move out, I asked him if I should paint over it. To my surprise he said no and that it was an improvement if anything. Sometimes I wonder if it's still there.

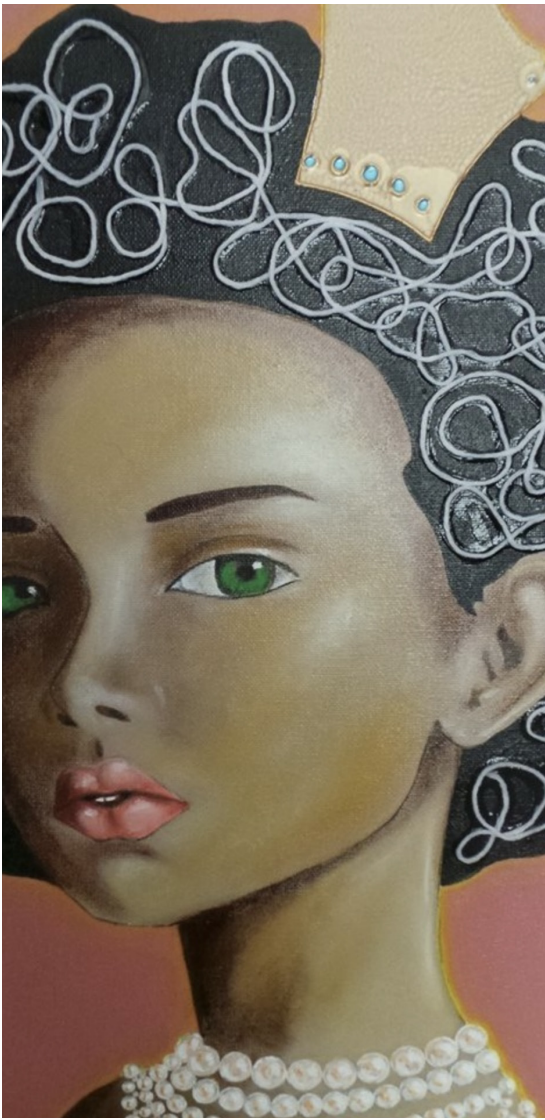
What are your favourite subjects to paint and what's your favourite paint medium to use?

I paint mostly portraits. My close friends love my particular style. They say it's bold, colourful and intriguing. I paint with all kinds of mediums but I prefer using acrylics and oils on my paintings.

Do you find any other benefits to painting?

The painting process can be very therapeutic but also very daunting. It can be a very overwhelming and frustrating experience but when I get to the desired outcome, I feel very accomplished. Once the painting is finished, I place it somewhere where I can see it every day. My paintings bring me joy.





How does your creative hobby complement your role as Paraplanner at Wealth Matters?

There is beauty in art and there is beauty in helping people manifest their retirement wishes into reality. What I do at Wealth Matters is also art. The art of helping people achieve their financial independence. We are all artists at Wealth Matters. Awarded artists! I plan to offer some of my paintings to clients of Wealth Matters in exchange for charity donations.

I think perhaps because Paraplanners tend to be very analytical people, there's a general assumption that we may not be creative. I may be biased, but I think that Paraplanners are very creative, intuitive, and original in their ideas. If that's not a definition of an artist I don't know what is.

Do you have any tips for aspiring painters?

Trust your instincts, trust the process and never give up! You don't need to go to a fancy art school. You don't even need to take a course. Just follow your heart.

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Carmen will be selling some of her works later this year to raise donations for our nominated charities. Keep your eyes peeled for any announcements in this newsletter.

End of Tax Year Reminder

We would like to remind all our clients of the opportunity to use your ISA and Pension allowances before the end of this tax year. 5th April 2024 is just around the corner and now is the perfect time to contact us to ensure you have utilised them. Please remember that if you do not use your ISA allowances in the tax year, you will lose it as you cannot retroactively fill previous years.

Your Client Relationship Manager is always on hand to answer any of your questions or book in a meeting with your Financial Planner. Please do not hesitate to contact them.



Debbie Pacey



Alison Howe



Katie Whitley



Chantelle Stemarthe

Dog Tales

Toby does his best thinking when he's walking on the beach. We can't say we blame him - the gentle roar of the waves and the brisk ocean breeze are very inspiring and create a lovely backdrop of zen.

You might not think that February is the optimum time for beach walks and splashing in the waves, but Toby begs to differ and would like you to consider an alternative angle: February is a wonderful time to be on the beach. It's quiet. It's calm. There are no crowds. The cool sand underfoot feels nice on his paws and the chilly salt water feels rejuvenating. He can run around to his heart's content without worrying about upsetting a sandcastle or accidentally trampling a family picnic.

In fact, Toby would go one step further and say that, really, there is no bad time for the beach. In summer it's warm and relaxing, in winter it's peaceful and refreshing.

The same can be said for your investments - all days are good days to enter the markets. There's no 'best' time to invest your money, and if you try to time the markets you'll ultimately be disappointed. Just as any day at the beach is a good day, any day you're leaving your money to do its thing is also a good day. By reframing your thinking and not letting the 'bad' days deter you (stormy beach walk, anyone?), you will ultimately end up with better results.

To quote a thematic quote, "the fishermen know that the sea is dangerous and the storm is terrible, but they have never found these dangers sufficient reason for remaining ashore."

Just don't forget your towel for the car ride home.



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