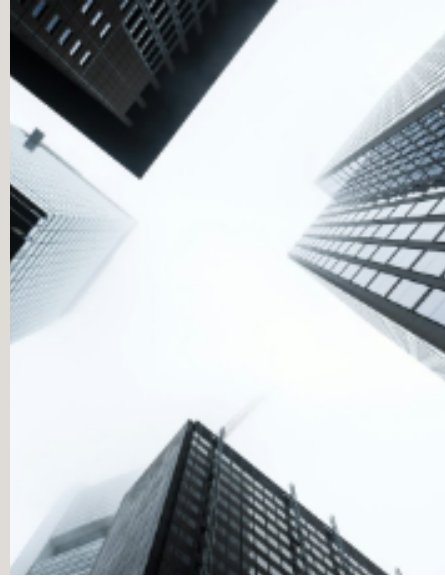


BIG 4 PARTNER GETS OUT OF BIG FINANCIAL MESS

How engaging professional assistance has led to better financial outcomes.



IN THE BEGINNING

Rightly appreciated by his clients as a financial genius, Michael, and his wife Sue (not their real names) had ironically arrived at a personal financial mess. As a busy Partner in a Big 4 firm, Michael was very determined to make the most of his peak earning years.

However, his dedication to clients came at the cost of managing his own affairs. Numerous strands of his financial spaghetti were coming to the boil unattended on Michael's study desk at home. For her part, Sue felt completely in the dark about their finances and was worried in case something happened to Michael.

Conversations about money matters between Michael and Sue tended to be tense interactions, with Michael promising "I'll take care of it" and Sue knowing he was too busy to do so. It was a tax surprise along with the bill for 12 months interest in advance on an investment loan arriving at the time when he most needed to help his clients that prompted Michael to pick up the phone to us.

THE PROCESS

Michael found the time in his busy schedule for us to take him and Sue through our three-part process.

We firstly reviewed and mapped the entities Michael had accumulated over time and collaborated with him on how best to streamline this into a coherent structure. Secondly, we mapped out a financial plan that tracked Michael's likely career span, to arrive at a coherent set of achievable financial outcomes. No longer would Michael be basing his retirement nest egg aspirations on spur-of-the-moment decisions in between client appointments!

Thirdly, we guided Michael to determine a set of priorities for us to work towards. Later, Sue shared with us the sense of relief she felt with the long-overdue attention we devoted to their insurances.

As part of this cleanup, we rationalized their debt, shifting expensive credit card liabilities into more cost-effective facilities. We also negotiated an ATO payment plan – a remarkable necessity for someone with Michael's financial knowledge.

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THE OUTCOMES

Freed from the issues which had been increasingly snapping at his heels, Michael was free to resume his client work. More importantly, with his affairs being professionally managed, he feels assured that a significant portfolio of assets will be accumulated over the balance of his career.

For her part, Sue gained enormous confidence, knowing a team of caring financial professionals is just a phone call away. Happily, plugging their financial leaks has seen Michael and Sue's asset accumulation plan already bearing fruit, with the added benefit that their overseas holidays are being paid for out of cash flow rather than adding to a mountain of credit card debt.

Out of this process, Sue has felt empowered to assume many of the financial responsibilities that Michael just hadn't been getting to. Remarkably, the ultimate benefit of tidying up their finances has been to bring Michael and Sue closer together and working more harmoniously as a team.

IN THEIR OWN WORDS

"It took me a while to take my own advice and appoint professional advisers to help me. I feel so much better knowing the finances are in safe hands, and I know Sue does too. Well done Fortitude!"



GET IN TOUCH WITH US



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