

BEST ADVICE



PERPETUAL PRIVATE INSIGHTS

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At Perpetual Private, we're in the business of financial advice. We help our clients across the whole span of their lives - from picking investments to providing for children to maximising the effectiveness of their charitable giving.

We **believe** in the power of good advice. So, to see what good advice looks like we asked members of the Perpetual Private team to talk about the best advice **they've** received and to tell us what makes a good adviser.



Kyle Lidbury, Head of Investment Research, Perpetual Private, Sydney

Kyle leads the Perpetual Private investment research team. It's their job to research, combine and manage the optimal investment options for Perpetual Private clients.

What is the best piece of investment advice you've been given?

Early in my career in research, I was taught that the secret to investing is not about return, but the accurate and robust assessment of an investment's risk, and whether you're being **paid** for the risk with the expected return. By understanding and

diversifying the risk in your portfolio, you increase the certainty of your returns, meaning you can plan for the future more effectively. Our investment process is designed to maximise the probability of meeting your goals – which is what we're all about at Perpetual Private.

What is the most important quality a person should look for in a financial adviser?

Trustworthiness. Your adviser doesn't need to be a genius across every facet of wealth management – indeed it's impossible to be an expert at everything. However, if you have an adviser you can trust, who knows when they need to bring in experts, you can then rely on their counsel when things get uncomfortable. Trustworthiness - it's the most important quality by far.



Stuart Le Cornu, Partner, Fordham, Sydney

As part of the Fordham team in Sydney, Stuart provides expert tax, accounting and business strategy advice to high net worth clients and business owners.

What is the best piece of advice you've been given about helping clients?

If asked for advice, don't simply respond to the question put to you, listen carefully and make sure you understand the context in which it is asked. If you do that, you can identify other strategies (or potential risks) that your client may not have considered.

What is the most important quality a person should look for in an accountant or financial adviser?

You want to find someone who can provide sound commercial advice that is technically accurate – but who can convey that advice so it's easy to understand. It's that shared understanding that means both adviser and client can work on that strategy over the long term.



Jane Richmond, Senior Philanthropy & Non Profit Services Manager, Perpetual Private, Sydney

Jane Richmond is a "philanthropy matchmaker" - helping individuals and families clarify what they want to achieve with their philanthropy and finding the best solutions available to them. She also spends a lot of time talking to people within the NFP community, delving into the challenges and opportunities they're facing.

What is the best piece of advice you've been given about philanthropy?

It's all about **why** a philanthropist decides to give. Is it values-based, for family reasons, a financial decision - or a combination of all of them? Understanding these factors is critical in my role – which is all about helping our clients make a difference in the communities they care about and want to support.

What is the most important quality a person should look for in a philanthropy adviser?

A philanthropy specialist must have in-depth knowledge of the not-for-profit sector and the regulatory environment to provide relevant and strategic advice to clients. At Perpetual Private, our philanthropy specialists spend a large amount of their time in and around charitable organisations, understanding their governance and priorities, so they can help clients decide how to strategically distribute their funds.



Paul Nesbitt, Senior Manager, Fordham, Sydney

Paul is a tax and accounting expert working for Fordham in Sydney. He specialises in tailored tax and accounting advice for small and medium businesses and for high net worth individuals and families.

What is the best piece of tax advice you've been given?

Sometimes having a tax problem is a good thing, as it generally means you have been successful!

What is the most important quality a person should look for in a financial adviser?

You need to be sure your adviser is providing you with solutions relevant to your situation – whether it's business, personal or family-related - and are not just regurgitating dry technical advice that is not actually helpful in improving your situation.



Mary Symonds, Senior Adviser, Perpetual Private, Adelaide

Mary provides financial advice to individuals and families in South Australia. She has been a financial adviser for over 30 years.

What is the best piece of advice you've been given?

Firstly, never recommend an investment that you wouldn't invest in yourself. Secondly, know your product and the risks and performance associated with that investment.

What is the most important quality a person should look for in a financial adviser?

Trust – who do you trust to help you in building your wealth or provide support in retirement? You are relying on the brand behind that person. Building a long-standing relationship is more than a single piece of advice.

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