



Money Matters with Les Conway

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Understanding why things happen

Following on from my last article, not least considering the widespread health and global warming concerns we're facing, we need to understand why things happen.

A very important part of the work financial planners do is to help people appreciate that uncertainty is a certainty. Solid financial planning helps people interpret what's happening around them and instigate plans or adjustments to plans to keep them on course.

No one can argue that what the world is facing currently is concerning. Nor can it be denied that it could also influence how we live, which ultimately needs to be paid for somehow.

What is certain however, is that we will always encounter metaphoric storms. Ultimately though, they invariably blow through and eventually fizzle out. Of course, sometimes we might need to take some preventative action and undertake some work to ensure that the roof is fit for purpose and holds firm.

As part of the financial planning educational process, we consider the cycles of the economy, the possibilities of

boom and bust and the impact such things can have.

The example I often give is a picture hanging on your wall that you like and enjoy looking at often. Or one perhaps you're not keen on but are reluctant to take down.

The point is, just because we don't like what we see, it's not a reason to bury our heads in the sand and pretend it doesn't exist.

Sometimes, we need to accept things for what they are. As in the case of our investments, where volatility naturally exists, where we're investing for the medium to long term where at times, we need to hang in.

Economies will always run in cycles and unexpected events will unquestionably occur. But this doesn't mean that we must overtly react and rush into potentially damaging decisions, or become paralysed by indecision.

The core principle is that once we have created the plan, it will never go unmonitored or unchecked and will invariably encounter some element of amendment as needs arise.



Investments can fall as well as rise and you might get back less than you invested.

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