



Money Matters with Les Conway

Founder/Director/Financial Planner at Essentially Financial

**"If you think it's expensive to hire a professional,
then wait until you hire an amateur"**

This quote came from the legendary American firefighter Red Adair.

From the 1950s to the early 1990s, Red was THE global expert when it came to oil well firefighting.

Along with his well-trained team, he extinguished dozens of huge fires all over the world, including Piper Alpha in 1988 and the blazes set by the Iraqi army in the Kuwaiti oil fields in 1991, following Operation Desert Storm.

Red and his crew weren't cheap, but they were the best and importantly they got the job done.

In an industry where each day a fire burnt it would cost millions of US dollars as well as endanger lives, cutting corners and costs wasn't the wisest of moves. Not least where efficiency and experience were concerned and so vital necessary.

We all see cost as a barrier at times, but more so when we haven't seen the value.

It's not uncommon for people to feel that they can self-

manage their money. Or feel that they can get what they think is cheaper elsewhere.



But the question to ask is, what am I actually getting? And when comparing a price against a perceived value when feeling perhaps that something looks expensive, by asking the question compared to what?

It's a fact that lifestyle financial planning is at first an intangible. It's not something you can see, but something you experience.

Lifestyle financial planning isn't a commodity like a loaf of bread or an item that you wish to purchase such as a dining room suite. It's an experience and one that creates a long term value in establishing the life you want.

We've all been guilty at some point of putting cost before value. I know I have when it comes to DIY at home. Just ask Mrs C whether she'd rather I got someone in to do the work, or for me to make a mess of the task myself.

Never underestimate value. It invariably far outweighs the cost.

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

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