



THE VALUE OF BUILDING PARTNERSHIPS

MERCIA WHISKY CO

Whisky has been seen as an investment for some time, but recent years have seen an increasing interest in the spirit. Returns on cask investment can be significant. Mercia Whisky Co is spearheading a new wave in whisky investment, offering investment in an asset with a fixed ROI.

+

SEVEN THINGS THAT BUSINESSES NEED TO DO TO GET THROUGH THE PANDEMIC

By Richard Easterby
Quantuma

HOW TO IDENTIFY AND SUPPORT VULNERABLE CLIENTS

By Matt Booton
KLO Financial Services

DIRECTOR'S WELCOME



Welcome to the 6th edition of KLO's financial magazine 'Insights'.

All the articles in this packed edition follow a particular theme, namely collaboration and partnership. It is not a difficult idea to grasp, is it? Well, we at KLO don't think it should be. However, putting anything into effective practice can be more challenging than first appearances suggest. I am therefore delighted to recommend such a varied range of examples of collaboration and its implementation.

Collaboration may be as Greater Birmingham Chamber of Commerce and Quantuma demonstrate, of value to a business in robustly dealing with exceptional circumstances created by 'lockdown'.

ARMCo meanwhile show how collaboration has created an integrated service that provides a standout experience for every client. You would expect any company with a sporting heritage to come out fighting when faced with adverse conditions such as we continue to endure. Cowcorner Sport have done just that with spectacular results as you will read.

There is a great deal of business consolidation currently and the article from Edwards Chartered Accountants clearly identifies the elements needed to secure a successful strategic partnership. However, if you are looking to create a new business from scratch, and recognise you need collaboration to achieve your

goals, Mercia Whisky's story will definitely inspire you. It also shows innovation can clearly bring an interesting and different investment opportunity to market. Don't miss it!

I must declare an interest in EDGE Creative's article as KLO, being a client, benefit from a range of their professional services! Their article is another 'must read' if you want to understand the value of independent reviews. I was astonished that on average people spend 79 days gathering research before purchasing a major product. Where do they find the time?!

KLO have three quite different articles in this edition. Terry Michael reminds us not to forget 'ourselves' when managing financial needs. Matt Booton provides an excellent and very thorough review of how important it is to identify and support vulnerable clients. Thirdly our very own and highly regarded Investment Analyst Massimo Vanni gives us all an insight into his motivation and the benefits his work brings to colleagues and clients.

Allow me to end with news from KLO. We continue to expand our team and welcomed six new colleagues in the past two months, including four highly experienced and regarded advisers and two new very experienced and energetic client managers. We are delighted to welcome them to the KLO team and look forward to a long and happy 'collaboration and partnership' with them!

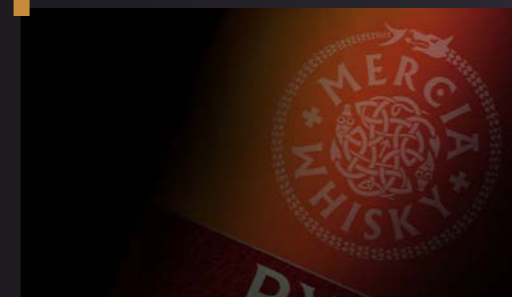
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PLANNING FOR THE FUTURE:

HOW TO PROTECT YOURSELF FROM THE UNEXPECTED

WHEN PEOPLE START THINKING ABOUT THEIR FINANCES, THEY OFTEN DO SO BECAUSE THEY BEGIN THINKING ABOUT THEIR RETIREMENT.

They start asking themselves, how much do I need to save to have a healthy retirement? How many years do I have to continue working until I can retire? When can I be mortgage free?

These are all good questions! However, I find that a lot of people are sometimes rushing to retirement, and I do not necessarily think it is because they dislike their jobs. I think it is more to do with our primal nature of seeking security.

During the Stone Age, we would seek shelter and food. Now, paying off a mortgage early provides a sense of security, securing shelter.

Retiring early with enough money to fund one's lifestyle is again another sense of security, as well as the ability to feed oneself for the remainder of their years. So, it is no surprise that many of us are in a hurry to reach these milestones - they are ingrained into our DNA.



However, the journey we undertake to reach these milestones can be very different. One option is to work and save enough money in order to make these achievable. Another option is to guarantee these milestones now, and to work towards these milestones at a healthy rate. But how do you guarantee these milestones now?

We often fail to recognise that we ourselves are our most valuable assets. Without the ability for us to work and to earn the money needed to pay off a mortgage, and to have sufficient savings for retirement, we cannot achieve this. Unless, of course, we are lucky enough to win the lottery! However, without this unlikely win of the lottery, it is down to us as individuals to achieve these goals, and we can do so with regular and efficient saving methods.

The issue arises if we are too ill to work. What do we do if we are fighting a long-term illness? What happens to our families in this scenario? We result to eating away at our current savings until they are depleted and then we are reliant on state benefits.

Our ability to pay off our mortgage and to plan for a healthy retirement is now compromised.

Not only are we affected mentally by living with a serious illness, but we now also have added financial stresses to combat.

To counter this scenario, a simple income protection policy would replace an income stream, leaving the goal of paying off a mortgage and living a healthy retirement intact. It sounds very simple, does it not? Well, it is!

INCOME PROTECTION POLICIES

It may surprise you that only approximately 9% of people in the UK have income protection policies in place. That is a large proportion of the population who are leaving their futures open to unnecessary risk. Considering our desire for security and protecting our loved ones, the uptake of income protection policies is lower than you would expect. In fact, 81% of UK homeowners do not have any form of income protection. It is often the impression that your employer will be there to protect you and maintain your salary, but any help from your employer will be limited.

[CONTINUE READING](#)



WE OFTEN FAIL TO RECOGNISE THAT WE OURSELVES, ARE OUR MOST VALUABLE ASSETS. WITHOUT THE ABILITY FOR US TO WORK AND TO EARN THE MONEY NEEDED TO PAY OFF A MORTGAGE, AND TO HAVE SUFFICIENT SAVINGS FOR RETIREMENT, WE CANNOT ACHIEVE THIS.

LIFE INSURANCE POLICIES

One area of protection that we are better at as a nation, is life insurance. In the UK, 23.7 million people have a form of life insurance in place. However, life insurance alone does not always offer the security that most people are actually seeking.

1 in 2 people born after 1960 are expected to suffer from cancer in their lifetime. There are more than 100,000 strokes in the UK each year, which equates to a stroke every 5 minutes. Combined, they are a major health problem and are the single largest cause of disability within the UK. These illnesses can leave people with disabilities that inhibit their ability to work. In these cases, standard life insurance policies can be of little help, as they will only payout upon death.

CRITICAL ILLNESS

This is where a critical illness life insurance policy can be of significant help. These policies will pay out a lump sum on the diagnosis of a critical illness or upon death. This type of life insurance policy is worth every penny in the event a critical illness such as cancer is diagnosed.

STAY PROTECTED

Once insurance policies such as income protection or critical illness cover are in place, those individuals and their families have financial security in the event of long-term illness. I often find that their outlook on retirement then changes, the rush to retirement is no longer a priority. Once these stresses have been removed from the equation, it is time to start saving and investing efficiently to achieve various financial goals. The questions of when retirement can be achieved and how comfortable retirement may look can be answered with a financial plan being implemented. The financial plan can then be achieved without an unforeseen illness throwing it off track. ■



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 **Greater Birmingham**
Chambers
of Commerce

HOW HAS THE PANDEMIC CHANGED THE VALUE OF INVESTING IN BUSINESS PARTNERSHIPS?

IN BUSINESS, WORKING TOGETHER IS IMPORTANT. THERE'S NO DENYING THAT. THROUGHOUT THE PANDEMIC, COLLABORATIVE WORKING AND INVESTING IN PARTNERSHIPS HAS BEEN CRUCIAL NOT JUST FOR FAVOURABLE HEALTH OUTCOMES, BUT FOR FINANCIAL ONES TOO.

For us at the Chamber, maintaining good relationships and partnerships has been a mainstay of our work since 1813. From working with local and national governments of a variety of political persuasions to a myriad of businesses that produce and offer a huge array of products and services, partnership and collaboration has been an essential part of our practices.

This year though, we've learnt, alongside many other businesses, that investing in partnerships and collaboration is imperative in unprecedented times.

HOW HAS THE PANDEMIC CHANGED BUSINESSES COLLABORATION?

At the start of the pandemic, businesses were faced with an unenviable future of crisis and uncertainty.

In the months that followed, novel financial concepts and practices entered our collective vocabularies. Furlough, Coronavirus Job Retention Scheme, Recovery Loan Scheme, Bounce Back Loans – these frightfully complex schemes were rolled out to quell the economic fallout of the pandemic.

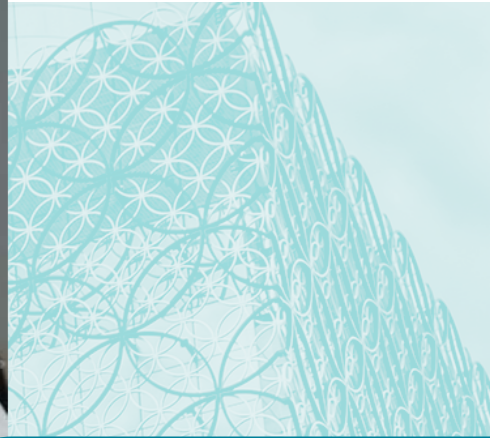
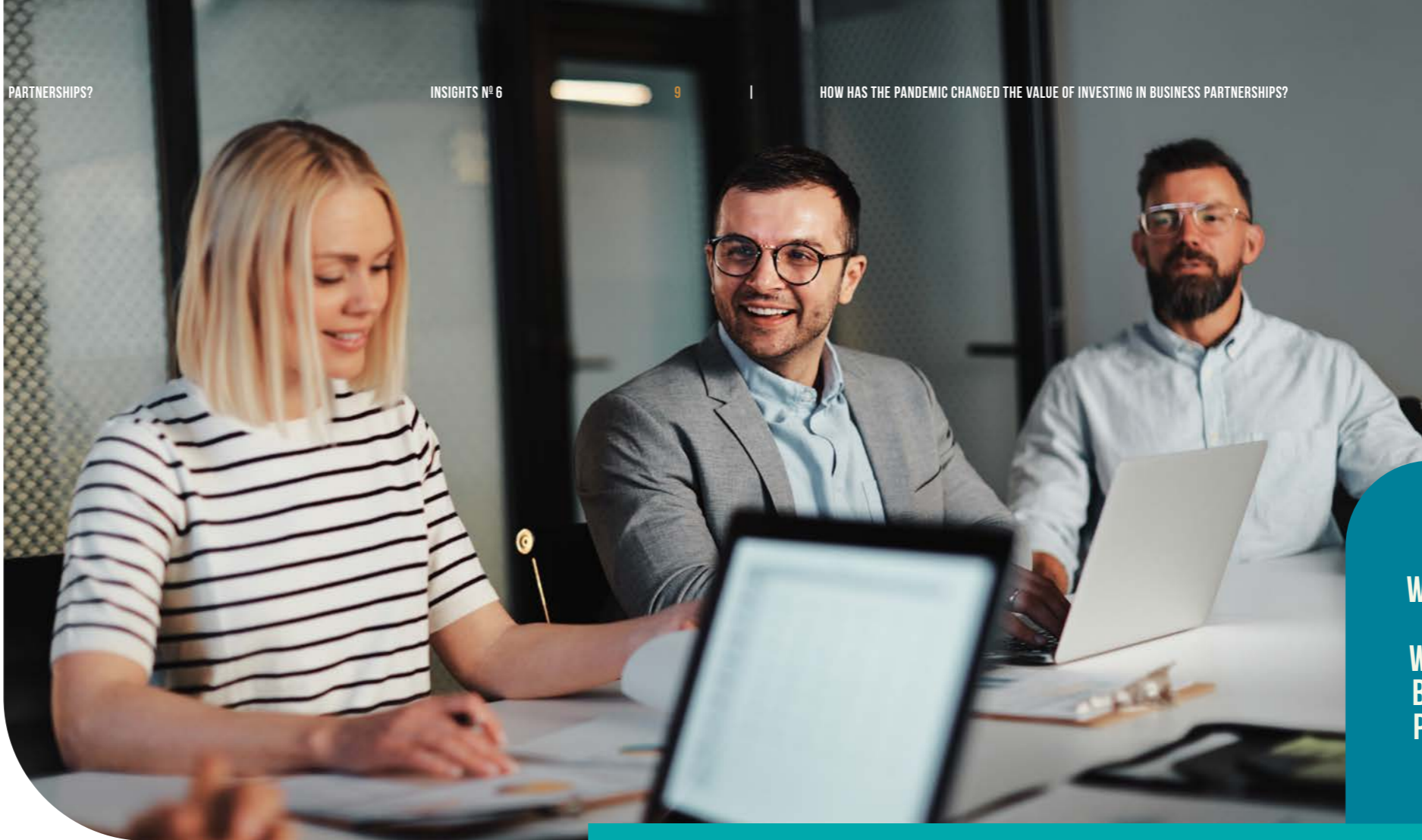
Many businesses then were frustrated over a lack of clarity, and the sluggish pace that cash, at the time, was being distributed to firms that so desperately needed it.

In response to concerns, and cries of help from firms, organisations, such as the Chamber, rallied together and lobbied hard to make sure business voices were heard on what gaps remained on support for firms. These collaborative efforts, looking back, did produce some success. Approximately £874 million in additional business rates relief was granted by West Midlands local authorities under Covid-19 schemes in 2020/21.

Further figures, released in January by Government, indicate that local authorities in Greater Birmingham had distributed around £13.7 million through the Local Restrictions Grant Schemes Support Grant.

A year on, and more must be done. Lots of businesses continue to fall through the gaps on support, such as the most impacted 'closed' businesses with high overheads. The impact of those gaps is, at times, undeniably apparent.

A staggering 41 per cent of Greater Birmingham businesses reported that their cash flow position had worsened between the last quarter in 2020 and the first quarter in 2021, according to Greater Birmingham Chamber's Quarterly Business Report.



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WE EXPRESS THESE VALUES THROUGHOUT OUR WORK, WHETHER IT IS SUPPORTING BUSINESSES ON GRANTS OR PROCESSING THEIR EXPORT DOCUMENTATION.

WHAT CAN BE DONE IN THE FUTURE?

Despite still being in the midst of the health crisis, some lessons can still be learned on how we all work together and taken forward into the future.

1. Keeping an open dialogue with customers

In terms of the financial and social health of your business, it is imperative that lines of communication be kept live. We've seen how it can be make or break for many. So, keep talking, whether that be virtually or eventually in person.

For instance, during the early days of the pandemic we established our Keep Business Moving initiative, where the purpose was to keep in touch with businesses and encourage them to keep talking to us and each other. From this, businesses told us that they needed more in-depth support on financial matters.

In response, finance hub Finpoint was taken on by the Chamber as a preferred partner.

Finpoint's advice and guidance to businesses has been extremely useful to many firms. The success of this partnership is down to collaborative, swift and sustained working for the benefit of many.

2. Clarity in communication

In such a complex and often overwhelming economic and political landscape, being clear when communicating can sometimes be underrated. Breaking down how you communicate with others, whether they be potential customers or long-time suppliers, can be refreshing for many. Others may often reciprocate, offering an easier and more pleasant experience for all.

3. Keeping your business values at the forefront

Finally, many during the health crisis have asked – what is our purpose? For the Chamber, it is to connect, support and grow businesses across Greater Birmingham.

We express these values throughout our work, whether it is supporting businesses on grants or processing their export documentation.

Our purpose is embedded in every single interaction, with everyone we work with, and our purpose as a Chamber has only been exacerbated during this health crisis.

But it has made us realise the importance of our work, why we do it and how much of an impact it can make.

Whatever your business purpose is, keeping that at the forefront of everything you do, and expressing these values in your partnerships and work, is so important to keep your people focused and on the right track – whatever the next business challenge may be.



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ARMCo.

SMARTER TOGETHER

THE 3 KEY BUSINESS BENEFITS OF COLLABORATION

BUSINESS COLLABORATION IS DEFINED AS "CREATING PURPOSEFUL CONNECTIONS TO ACHIEVE GOALS OR SOLVE PROBLEMS BY SHARING VARIED SKILL SETS, STRENGTHS AND PERSPECTIVES" (KISSFLOW).

At ARMCo, we believe the best business is transacted through solid and trusted business collaboration. This allows for revolutionary ideas that initiate growth while championing the client experience, and it should be an essential part of driving present day business processes.

There are many benefits to working this way, for example, your business is able to provide a complete and efficient service, you can encourage innovation and you are able to build stronger relationships:

1. PROVIDE A COMPLETE AND EFFICIENT SERVICE

An integrated service allows for a specialist powerhouse. Not every company will be able to exceed in all areas, but when a group of synergistic companies come together, you can provide a high quality, fully rounded service with a "one-stop-shop" experience.

Regardless of the industry you are in, by working alongside other businesses, you can share resources, expertise and information. This facilitates your business in offering quality support across every step of the client journey, resulting in effective and seamless customer communications.

Efficiency is increased as transactions go through the same vendor, eliminating time-consuming elements and allowing for shared data, records and transactional history. This allows for easy conversations that help to streamline the decision and buying process for your clients. Even complex transactions can be navigated with pace, so client objectives are hit quickly.

By providing a complete and efficient service at every stage of the client's journey, you can provide to your clients an all-encompassing service, rather than just a single transaction.

This creates a more personable approach to business, encouraging transactions to feel people-led rather than returns-focused. This will create a standout experience for the client, translating to a stronger relationship and life-long loyalties. Customers then act as advocates, which will attract more clients with similar interests.



2. ENCOURAGE INNOVATION

In order to adapt to constant industry landscape changes, we believe that business innovation is imperative. If your business operates as part of a collaborative partnership, you are exposed to a foundation of specialist resources and knowledge.

This access allows you to come up with cutting-edge solutions and services that will encourage your business to prosper in its area of expertise.

The support of a collective increases your business capabilities, making its boundaries more flexible and allowing for measured risk.

This inspires forward-thinking and positive evolution, as increased resources allow for excellent problem solving with access to a combined network that will encourage business innovation.

3. BUILD STRONGER RELATIONSHIPS

Through collaboration, you can deliver integrity and consistency while ensuring your clients receive outstanding customer service. Direct interaction between businesses, as mentioned above, allows for a complete and efficient service, with increased specialist advice that can be tailored specifically to client needs.

Conversations will be slicker, with shared information resulting in the client not needing to repeat themselves at each step of their journey. This will minimise waiting time for clients, deliver an uninterrupted experience and fewer client frustrations.

This efficient service is key to building stronger relationships and increased customer engagement. As we emerge from a year of national lockdowns and uncertainty, people need businesses and services they can rely on. Collaboration allows you to offer exactly that to your clients.



AS RUSSELL MARTIN EXPLAINS:

"Our collection of consultancy business have been strategically growing year on year, allowing us to deliver fully integrated and agile solutions at every stage of our client and partnership journeys"

OUR ARMCO. GROUP OF COMPANIES



ARMCO. - SMARTER TOGETHER

ARMCo is a collective of innovative businesses prospering through the passion and commitment of strong leaders and highly collaborative partnerships. As a next-generation consultancy firm, we offer a pioneering approach to property and finance-based services, designed to help business prosper in the "new normal" and provide assistance in a fast-evolving business landscape.

We believe that with strong leadership comes great success – our chairman Russell Martin is well established in the finance industry and drives innovation from the top, identifying opportunities and gaps in the market.

His vision filters down and drives our group of companies, and together we deliver rounded and tailored solutions to our clients across a combination of specialist lending, corporate support, insurance and land procurement & development.

“ WE HAVE SPENT TIME PERFECTING OUR INTEGRATED BUSINESS METHODS TO ENSURE THAT CLIENT EXPERIENCE REMAINS AT THE FOREFRONT OF OUR COLLABORATIVE VISION. ”

FIND OUT HOW ARMCO. CAN HELP YOUR BUSINESS

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THE VALUE OF BUILDING PARTNERSHIPS WITH INVESTORS

OVER THE LAST FEW MONTHS, WE HAVE SEEN VOLATILITY IN MARKETS ACROSS THE GLOBE WHICH LOOKS LIKELY TO CONTINUE THROUGH THESE STILL UNCERTAIN TIMES. FOR THOSE LOSING THEIR APPETITE TO NAVIGATE THE TRADITIONAL INVESTMENT MARKET, WHISKY OFFERS AN INNOVATIVE OPPORTUNITY TO SECURE A RETURN.

Whisky has been seen as an investment for some time, but recent years have seen an increasing interest in the spirit and the returns can be significant. Mercia Whisky Co is spearheading a new wave in whisky investment, offering investment in an asset with a fixed ROI.

WHO ARE MERCIA WHISKY CO?

A solid friendship forged through a shared love of music and rye whisky led Jez Roney and Oz Horrocks to set up Mercia Whisky Co in 2020. What began as a concept to blend different casks to create a whisky to share with friends grew into a solid business idea to craft the perfect Rye Whisky. Their drinks company would provide an aged range of deep flavoured whiskys, a fantastic, aged mead and mead spirit, an English single Malt and last, but not least, an English Bourbon. Alongside the development of a cask-aged stock, the friends wanted to be able to bring bottles to the public.

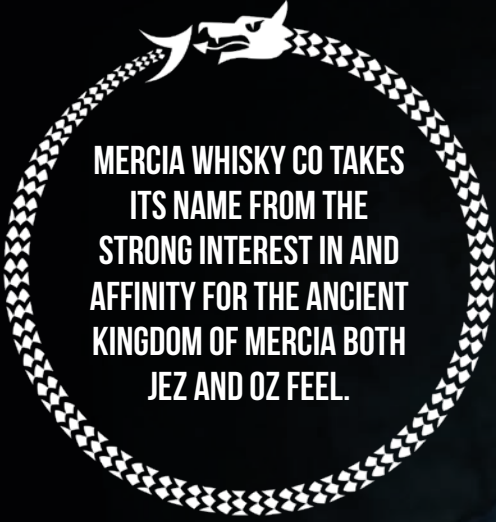


CREATING A STRONG BUSINESS MODEL

Jez took the idea to the award-winning In the Welsh Wind distillery. The team there pride themselves on a maverick approach to premium spirits. Early iterations of their single malt impressed Jez so much that he invested in his own 50 litre cask, but more importantly set the relationship that would bring Mercia Whisky Co from concept to reality.

By October 2020, R&D on rye whisky was underway which resulted in the development of a fantastic rye new make spirit. Jez had funds available from selling a business and was able to engage with In the Welsh Wind to move forward. First steps included buying grain, booking grain for the next 12 months, agreeing terms for the mash profiles, fermenting and creating the wash and starting the distillation process.

As well as contributing to the process by tasting every bottle of rye going (the collection is still growing!) Jez and Oz took in a huge amount of research outside of the distillery space. Looking at how other distilleries present themselves and their business models led Mercia Whisky Co to develop their own blueprint of what they wanted to present to the world of whisky. Coupled with Jez's business expertise, In the Welsh Wind offer a complete spirits business consultancy which encompasses everything from the spirit itself to issues such as licensing, along with competitor analysis, marketing, branding, forecasting and targets.



MERCIA WHISKY CO TAKES ITS NAME FROM THE STRONG INTEREST IN AND AFFINITY FOR THE ANCIENT KINGDOM OF MERCIA BOTH JEZ AND OZ FEEL.

Mercia Whisky Co now has an identity, a clear business plan, an online presence and the formula for some fantastic rye whisky. They have also developed an exciting new brand to satisfy their desire to be able to sell while their cask-aged rye matures.

The White Dog Spirit Project will give their customers a chance to enjoy the journey Jez and Oz have taken over the last year, a new make spirit with the option to mature at home, using a choice of staves. Delivered with everything required to mature a bottle of spirit to the consumer's taste, the pack will even include the template to produce a unique tasting note!

PLANNING FOR A NEW MIDLANDS DISTILLERY

Mercia Whisky Co takes its name from the strong interest in and affinity for the ancient kingdom of Mercia both Jez and Oz feel. Telling stories of this ancient kingdom, which at one point stretched across what is now England, into Wales and north up to Scotland, the business heart beats strongly in the Midlands, which is their home.

By 2023, Mercia Whisky Co will have its own premises and visitor space in Staffordshire, giving the local area a place for people to visit, to eat and to experience English Whisky.

Plans are afoot to build an eco-distillery from the ground up, incorporating a smoke house style bar with live music, state of the art distilling space, brew house, R&D workshop and a place for friends and extended tribe members to come and meet the spirits that will be made there.

CASK INVESTMENT OPPORTUNITY

Forming relationships with a variety of investors can offer not only funding to support the growth of your business, but access to a wealth of resources to support your business venture daily. Adding value to the investor is key when securing initial investments, such as an opportunity for diversifying their investment portfolio, or a fixed return on investment. However, building strong relationships with investors requires trust.

Businesses should always deliver on promises to ensure that the investor is not only confident in a return on their investment, but that their credibility and relationships are protected if they refer the company to other investors. Also, by offering opportunities to investors in the early stages of a business venture, it can help establish trust, forming strong and resilient relationships and ensuring an investor's support at pivotal points in a business's future developments.



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BUSINESSES SHOULD ALWAYS DELIVER ON PROMISES TO ENSURE THAT THE INVESTOR IS NOT ONLY CONFIDENT IN A RETURN ON THEIR INVESTMENT, BUT THAT THEIR CREDIBILITY AND RELATIONSHIPS ARE PROTECTED IF THEY REFER THE COMPANY TO OTHER INVESTORS.

Determined to be a force for good in the spirits industry, Mercia Whisky Co have developed an exciting investment opportunity based around their first release of English Rye Whisky. Mercia Whisky Co have set aside a limited number of casks of their first release new make spirit. This liquid will be released to market as a 3-year-old matured bottled Rye Whisky.

They are offering investors an opportunity to invest in the new make spirit as an asset and receive a fixed 8% ROI over 3 years in return.

TO FIND OUT MORE ABOUT THE BUSINESS AND TO TAKE ADVANTAGE OF THIS INVESTMENT PROPOSAL, VISIT: WWW.MERCIAWHISKY.CO

You will also be able to find Mercia Whisky Co at the English Whisky Festival on 3rd and 4th September 2021



CLIENT VULNERABILITY

HOW TO IDENTIFY AND SUPPORT VULNERABLE CLIENTS

EVEN IN 'NORMAL' TIMES FINANCIAL PLANNERS HAVE A DUTY TO LOOK AFTER AND CAREFULLY CONSIDER THE NEEDS OF THEIR VULNERABLE, OR POTENTIALLY VULNERABLE, CLIENTS.

However, the short and long-term impact of the coronavirus pandemic will undoubtedly exacerbate existing vulnerabilities, as well as create new vulnerable client scenarios. Throughout the current pandemic, and we expect long after it ends, a greater number of clients will be needing the considered support of financial advisers.



“**ADVISERS SHOULD LOOK FOR SIGNS OF CHANGE IN EXISTING CLIENT BEHAVIOURS AND INTERACTIONS. IT SHOULD BE CONSIDERED THAT NOT ALL POTENTIAL VULNERABILITIES WILL BE OBVIOUS.**”

This article looks to provide some understanding of potential vulnerable client scenarios and how they can be best supported. It will also demonstrate how the Financial Conduct Authority (FCA) is working to ensure the fair treatment of vulnerable clients.

DEFINING VULNERABILITY

A starting point would be to understand and consider who could be a vulnerable client. Below is the FCA definition, along with their views on vulnerability, sourced from their website:

“A vulnerable client is someone who, due to their personal circumstances, is especially susceptible to harm - particularly when a firm is not acting with appropriate levels of care.”

Our view of vulnerability is as a spectrum of risk. All clients are at risk of becoming vulnerable, but this risk is increased by having characteristics of vulnerability. These could be poor health, such as cognitive impairment, life events such as new caring responsibilities, low resilience to cope with financial or emotional shocks and low capability, such as poor literacy or numeracy skills.”

All too often, when asked, “what is a vulnerable client?” An obvious response from many advisers is someone who is elderly or someone who has suffered bereavement. True enough, these are examples of a potentially vulnerable client, but they just scratch the surface.

To generate some thought, and to provide some additional range to potential categories of vulnerability, here are some types of vulnerable clients that could be considered (Fidelity Funds Network). This list is by no means exhaustive:

HEALTH:

- Physical disability
- Severe or long-term illness
- Hearing or visual impairment
- Poor mental health
- Addiction
- Low mental capacity or cognitive impairment

LIFE EVENTS:

- Caring responsibilities
- Bereavement
- Income shock
- Relationship breakdown
- Domestic abuse
- Retirement

CONTINUE READING →

CAPABILITY:

- Low knowledge or confidence in managing finances
- Poor literacy or numeracy skills
- Low English language skills
- Poor digital skills
- Learning impairments
- Little access to help or support

RESILIENCE:

- Low or erratic income
- Over indebtedness
- Low savings
- Low emotional resilience

HOW HAS COVID 19 IMPACTED CLIENT VULNERABILITY?

The FCA 'Financial Lives Coronavirus Panel Survey', carried out in October 2020, demonstrates that more consumers find themselves in vulnerable circumstances due to the pandemic, with 53% of adults displaying a characteristic of vulnerability. This is an increase of over 3 million since February 2020, and many of these people may have multiple characteristics of vulnerability.

TYPICAL IMPACTS OF VULNERABILITY

Advisers should look for signs of change in existing client behaviours and interactions. It should be considered that not all potential vulnerabilities will be obvious or indeed visible, especially in relation to mental health concerns. It can take courage for a client to open up and be prepared to discuss personal feelings and vulnerabilities.

Whilst client vulnerability experiences and consequences are personal and should be

considered individually, there can be some common impacts and themes that can be observed, which include:

- Pre-occupation with their mind being elsewhere.
- Heightened stress levels due to difficult personal circumstances.
- Increased anxiety levels, which can sometimes lead to confrontational behaviours.
- Increased responsibilities, which can lead to a lack of time for discussions.
- Lack of processing power, which can be a result of medications or heightened emotions
- A lack of perspective and inability to think longer term or consider a bigger picture.
- A change in attitude to risk, which can lead to an unusual aversion to risk, or even a more reckless attitude to financial risk.

HOW COULD VULNERABLE CLIENTS BE SUPPORTED?

As professional advisers, and more importantly 'trusted advisers', there is a duty to listen to and support clients. Surely, that is what a professional relationship demands?

Advisers should take the time to consider the individual needs of our clients and be prepared to adapt processes, interactions, and communications to suit the individual's needs. Most importantly though, we believe that advisers should be prepared to demonstrate patience and allow additional time (however long that may be) to ensure that clients have the best possible understanding of any advice provided. This will ensure that they are as comfortable as possible with any actions proposed.

Where possible, the opportunity of involving family, friends, care support or fellow professionals within conversations should be actively encouraged. I would go further and say that in some instances third party involvement should be insisted upon in order to ensure the most professional outcome and level of support for the client.



ADVISERS SHOULD TAKE THE TIME TO CONSIDER THE INDIVIDUAL NEEDS OF OUR CLIENT AND ADAPT TO SUIT.

WHAT DOES THE FCA WANT TO CHANGE?

The FCA is focused on understanding the needs of vulnerable customers, to ensure that they are treated fairly. This quote summarises their intentions:

"We want to drive improvements in the way firms treat vulnerable consumers and bring about a practical shift in firms' actions and behaviour. We want vulnerable consumers to experience outcomes as good as other consumers and to get consistently fair treatment across the sectors we regulate."

CONCLUSION

Doing the right thing by a client is not just putting additional wording into an advice report to cover backs and satisfy a regulator, but it is also about positive engagement and having conversations that can sometimes be difficult or challenging.

However, I genuinely believe that considered actions, empathy and good practice generally lead to excellent client outcomes and strong relationships built upon genuine trust. ■

References: Guidance for firms on the fair treatment of vulnerable clients | FCA. Financial Lives survey | FCA good-practice-guide-addressing-needs-of-clients-in-vulnerable-circumstances.pdf (thepfs.org)

Practical actions that can make a significant difference to vulnerable clients:

- Provide a choice of communication method and ensure that the client has the opportunity to express their preferences.
- As discussed earlier, you can encourage the involvement of family or a trusted friend within conversations.
- Flexibility of meetings should be considered. This should include the option to meet either face to face (subject to COVID restrictions) or digitally, as well the time and timings of meetings. Some clients may prefer either the comfort of their own surroundings or the structure and formality of an office.
- Physical disabilities should be considered, especially in relation to office accessibility.
- Where complex advice is required, staggering meetings, and keeping them reasonable in length should be a consideration.
- Provide good and reasonable notice of meetings to ensure client preparedness for conversations.
- Ensuring that jargon and technical terminology is kept to a minimum.
- Consider the use of a simple agenda for meeting, which could be provided to the client in advance, as well as setting out any information that may be required.
- Check on client understanding throughout the meetings and try and signpost where future meetings and discussions may be heading.
- Do not be afraid to reach out to charities, consumer groups or professional organisations to gain understanding about differing vulnerabilities. This shows an open mind, educates, and helps to empathise with vulnerabilities. There is a whole world of experience and knowledge available that can only help potentially understand a client's needs.



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THE IMPORTANCE OF STRATEGIC PARTNERSHIPS

2020 BEGAN WITH HIGH HOPES. I HAD FINALLY DECIDED TO EXIT THE BUSINESS I HAD BEEN A PART OF FOR ALMOST 5 YEARS, AFTER ALMOST A YEAR OF DELIBERATION, AND ENTER A NEW VENTURE WITH THE TEAM AT EDWARDS CHARTERED ACCOUNTANTS IN ALDRIDGE.

The other directors and I had spent several months towards the end of 2019 ironing out a strong plan to integrate my clients and services, alongside those already being provided by Edwards. So, a time of excitement and fresh challenge lay ahead, I was confident in the outcome and was looking forward to it with relish.

Fast forward to March of last year, as the country hunkered down and a lot of us began working from home, I am sure most of us would have been wondering: did he make the wisest decision?

I was due to end one chapter and start another in my professional life slap bang in the middle of an unprecedented worldwide pandemic – the world had pretty much shut its doors and sent everyone home. Although I have worked from home in some capacity for several years, the idea of transitioning my business, my clients and everything that goes with that from my small home office felt daunting to say the least!

Though I need not have worried. The team at Edwards were incredibly supportive and went above and beyond to help me sort out all of the regulatory issues involved in the move, from dealing with professional insurances and office space, to ensuring that all of my clients were issued with new engagement letters and terms of business. All within the space of two weeks!

Not only that, but without exception all of my clients sent everything back that we needed from them, in time to make their transition from my previous practice to Edwards seamless. There is nothing quite like the loyal support of longstanding clients to boost your confidence at a time like this. Buoyed with the positivity from my new team and my loyal customers, things started to look up!

However, it was not going to be enough to just secure my existing business, I also had bold plans to add substantial growth to it within the next 2-3 years and build a team around me at Edwards. With the world operating from its back bedrooms, kitchen tables and wherever else we could find some space to work, where would that growth come from?

BUILDING STRONG RELATIONSHIPS

A key to my past success, like most of us in professional services, has always been the strength of the relationships I have with key partners in complimentary businesses, for example financial advisers, bankers, and solicitors to mention a few. The people and businesses that I consider to be my natural strategic partners. Last March, as we entered into the first national lockdown, it was a very real concern as to how these existing relationships would fare in the coming year. Let alone wonder where opportunities would come from to create new strategic relationships, especially as most of the usual networking opportunities were shutting down. Although some moved from face to face to digital, this was a new way of networking, and that needed time for adapting.

Fortunately, this is where forging strong personal relationships with my existing strategic partners for the best part of 15 years really bore fruit. Not only were we calling each other to discuss business and client issues, but also being there to support one another during a very difficult time. If anything, the pandemic had made those bonds stronger, as my network rallied to support one another with referral business and a sympathetic ear.

CONNECTING WITH NEW PEOPLE

The initial period of lockdown also gave me the opportunity to reach out to people that I had been meaning to speak to for some time, or those that I had lost touch with over the years. One such call (on recommendation from one of my clients), ended up leading to what has become a mutually beneficial relationship with a financial services team that I had not previously worked with.

INTERNAL PARTNERSHIPS

Of course, all of this is outward looking, but I could not forget that I had a whole new team of 40+ strategic partners at Edwards!

Over the time since I officially joined the firm in June 2020, I have spent a substantial amount of time supporting the other directors on tax related matters for their existing clients and offered a new dimension to the practice when tendering for new work.

We've been dealing with everything, ranging from large business sales and MBO's, to advising on UK and overseas tax structuring, as well as the more usual tax services that I provide. With regard to the practice as a whole, I'm happy to say that we've seen just over 11% turnover growth in the last financial year. So, whereas some firms' biggest concern over the last year has been staff redundancies and furlough, I think ours has been being able to recruit good quality people fast enough!

So, what was the outcome of these amazing internal and external strategic partners for my business plans, I hear you ask? Well, at the time of writing, I have only been part of the Edwards team for 10 months and have already hit the 12-month target we set back in late 2019. I have also recruited the first new member of the tax team, so I'd say things are going pretty well all considered.



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SEVEN THINGS THAT BUSINESSES NEED TO DO TO GET THROUGH THE PANDEMIC

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Visit www.quantuma.com to find out more.

Everyone accepts that we have had some exceptionally difficult times since the start of the pandemic. So, by far the best option is to be realistic in your forecasting, both on sales and on costs.

Doing business may have become more expensive as disrupted supply chains have appeared, changing consumption and demand habits which have impacted on unit costs, and the potential for increased labour costs incurred as firms now need to consider to the

requirements of hygiene, social distancing and working from home amongst other things. There are some simple steps that a firm can take to prepare for, what could be, a quick recovery from the pandemic. This is not a little tablet that will solve all problems, but it can help lay some of the foundational work to allow managers to make better-informed decisions about the coming months as many businesses start to reopen their doors and return to a more normal operating environment.

1. PRODUCE TIMELY MANAGEMENT INFORMATION:

Have monthly reports on turnover, costs, cash etc. Do not rely on bank balance management. Develop simple P+Ls and balance sheets and, if in doubt, seek help from your accountant or a professional adviser.

All too often we see directors and business owners who look at their order book, consider what the potential orders might be, check the bank account and assume that they are in control.

This method may work for some and may have been a quick pointer in the past, but the waters are stormier now. This does not recognise additional costs, loan repayments, unpaid debt, delayed lease, or mortgage payments etc.

2. CREATE CASH FLOW FORECASTS THAT COVER THE SHORT AND MEDIUM TERM:

Prepare forecasts and sensitise them to see at what level of sales or costs does cash become tight. In these times, this is probably the most valuable instrument in any business.

Failure to have one of these could leave the business and the directors in a more challenging position. Make sure that there is a robust and honest cash flow forecast in place that runs out well beyond the end of the year, so that it covers the period of the end of transition.

Completing this task will encourage a director to look at, and understand, where all the revenue and cost

opportunities are, and will give a clear picture of what cash will be available at any time. Remember, it is just a forecast, and is therefore subject to change, so it should be updated monthly and preferably weekly. Knowing when a business might run out of cash, or when cash becomes tight, is not the end of the world – actions can be taken to address these short-term challenges. What is more challenging is to run out of cash and not even know it was happening.

3. ASSESS YOUR SUPPLY CHAIN RESILIENCE:

Check to see if your supply chain still works to the same levels and costings. Look at the political/pandemic scene and assess its impact.

Don't assume that just because you buy it in the UK, that the exit from the EU won't affect you. Think: if it is sourced in the UK, where does that supplier get their raw materials or labour? Both the pandemic and Brexit have had a huge impact on supply chains. That impact, at worst, is failure due to a supplier or a supplier's supplier failing, and therefore causing an interruption.

Additionally, the impact may be volume. Failures in your supply chain may draw volume to others, therefore jeopardising a company's ability to meet orders. Finally, others could be feeling the additional costs of doing business due to reduced volumes, increased operating costs and so on.

A company's material costs may rise because of an increase in the price of goods.

4. REVIEW YOUR MARKETS AND CONSIDER THE IMPACT OF BREXIT:

- ▶ Can you trade to the same markets?
- ▶ Has Covid-19 changed the nature of your market? And does the same demand exist?
- ▶ Have any of your customers been adversely affected by Covid-19?
- ▶ How will companies export? Will there be delays to those exports and are there additional costs? What if goods are delayed coming into Britain?
- ▶ What are the impacts on your workforce?

The questions are endless and some or all will apply to any given company. Careful consideration needs to be made of the impact, how to mitigate it and the costs involved.

5. DEVELOP AND MAINTAIN STRONG RELATIONSHIPS WITH YOUR LANDLORD, YOUR LENDER, HMRC AND OTHER MAJOR CREDITORS:

You should work with them and not in isolation. Most lenders and creditors are supportive of businesses that face challenging times. We need to keep in mind that they too are part of the supply chain and operate as part of a wider network, so it is not in anyone's interests to make unreasonable demands on a business that may force it into difficulty. It is likely that they won't, especially if directors in businesses that may be challenged have behaved openly, developed an honest rapport and relationship, and have worked with the creditor to solve the problem. It is accepted that some may be more challenging, but again, there are professionals who can help.

6. BE REALISTIC:

Forecasting is difficult, you cannot see around the corner. Sensitise your forecasts to what you have learnt from the market. Be practical. Don't be over-optimistic. In times of financial uncertainty, aggressive budgets are additionally risky.

Be pragmatic and then look at the worst-case scenario. Make sure you test the budget so that you are sure that it works. Look at the worst case so you know the signs to look for and what issues you may have to deal with if you get to that point.

7. SEEK ADVICE FROM A PROFESSIONAL:

Professional firms want to help. They want companies to survive and grow. We are not 'undertakers'. We are allies. You do not need to be in deep difficulty to justify a conversation and it is always worth having that conversation even if you just want to clarify a point or test your thinking.

BUILDING FINANCIAL FORTITUDE: GUIDING BUSINESSES THROUGH THE PANDEMIC AND BEYOND

To survive and thrive, businesses need to be resilient and robust. As a highly experienced business-advisory firm, Quantuma talks to hundreds of businesses daily and understands they need support to tackle issues proactively and move beyond the challenges.

That's why they created Building financial fortitude, a programme designed to provide information, insight and support on the key issues businesses and professional advisers are facing now and will need to tackle in the future. To find out more visit www.quantuma.com/fortitude



GET IN TOUCH

To find out how we can support you or your clients please get in touch with Richard Easterby, director of our Birmingham office on **07741 313 163** or email richard.easterby@quantuma.com

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- ✔ Over 4,000 copies distributed to businesses and high-net worth individuals

Please provide 650 - 1500 words for your article, including title, job title, company and profile photo (if required).

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ENSURING EXCLUSIVITY IN A CHANGING EVENTS WORLD

EXCLUSIVITY LIES AT THE HEART OF EVERYTHING AT COWCORNER SPORT, AND WE PRIDE OURSELVES IN DELIVERING ULTRA-EXCLUSIVE EVENTS AND EXPERIENCES WITH LEGENDS OF THE SPORTING WORLD.

OUR EVENTS ENSURE THREE ELEMENTS: TO ENTERTAIN, ENGAGE AND EDUCATE

The company was founded in 2018 by Fabian Cowdrey – the latest cricketer from the world-renowned sporting dynasty, 'The Cowdrey Family'. Since then, we have been providing sporting events with 'money-can't-buy' opportunities, for people to engage personally with sports legends in high-end venues across London.

However, the past year has provided a challenge - or perhaps an opportunity - for businesses across the UK, with the events sector being significantly impacted. This has resulted in many businesses having to adapt to a virtual world of events.

HOW HAS THE PANDEMIC CHANGED OUR EVENTS?

The Covid-19 pandemic has forced the company into a new direction. As live events were swiftly halted, CowCorner have evolved virtually to continue growth and outreach.

In the last 12 months, the business has hosted many virtual events in support of clients and the welfare of staff, featuring an array of sporting legends. Our largest virtual affair hosted 350 clients and featured four England Cricket legends for a London-based Investment firm.

HOW DO OUR VIRTUAL EVENTS WORK?

Every livestream is themed and tailored to meet partner requirements and ensures that a powerful message is transferred. Company event themes have included: mental health, diversity, resilience, leadership, and motivation, whilst our services have reached as far as Canada and New Zealand.

Regardless of theme, the focus of every event is entertainment as they reflect on the greatest moments and comical anecdotes from each of the speakers' illustrious careers. We work tirelessly to ensure every box is ticked ensuring a seamless, stress-free solution, whilst offering guests a chance to ask the guest speakers questions to ensure maximum engagement. Our virtual events gain a 98% retention rate.

OUR LIVE CORPORATE EVENTS

In our history, we have successfully partnered with a number of leading businesses across a range of industries.

Our corporate events proudly feature legends from a range of different sports, and the number of participants is strictly allocated via their partners. The events are hosted by former England Cricket Captain, Chris Cowdrey, who has an incredible ability to make guests comfortable with an outstanding CV and 30 years of hosting experience.

HOW DO WE ENSURE EXCLUSIVITY?

Our ticket events feature a maximum of 75 guests to ensure exclusivity and provide the perfect opportunity to meet like-minded business personnel, entertain clients and indulge with colleagues. By limiting our audience, we ensure intimacy throughout the entire evening, separating us from neighbouring events companies. This method has seen us sell out every live event in CowCorner history.



WHAT ARE OUR PLANS FOR THE FUTURE?

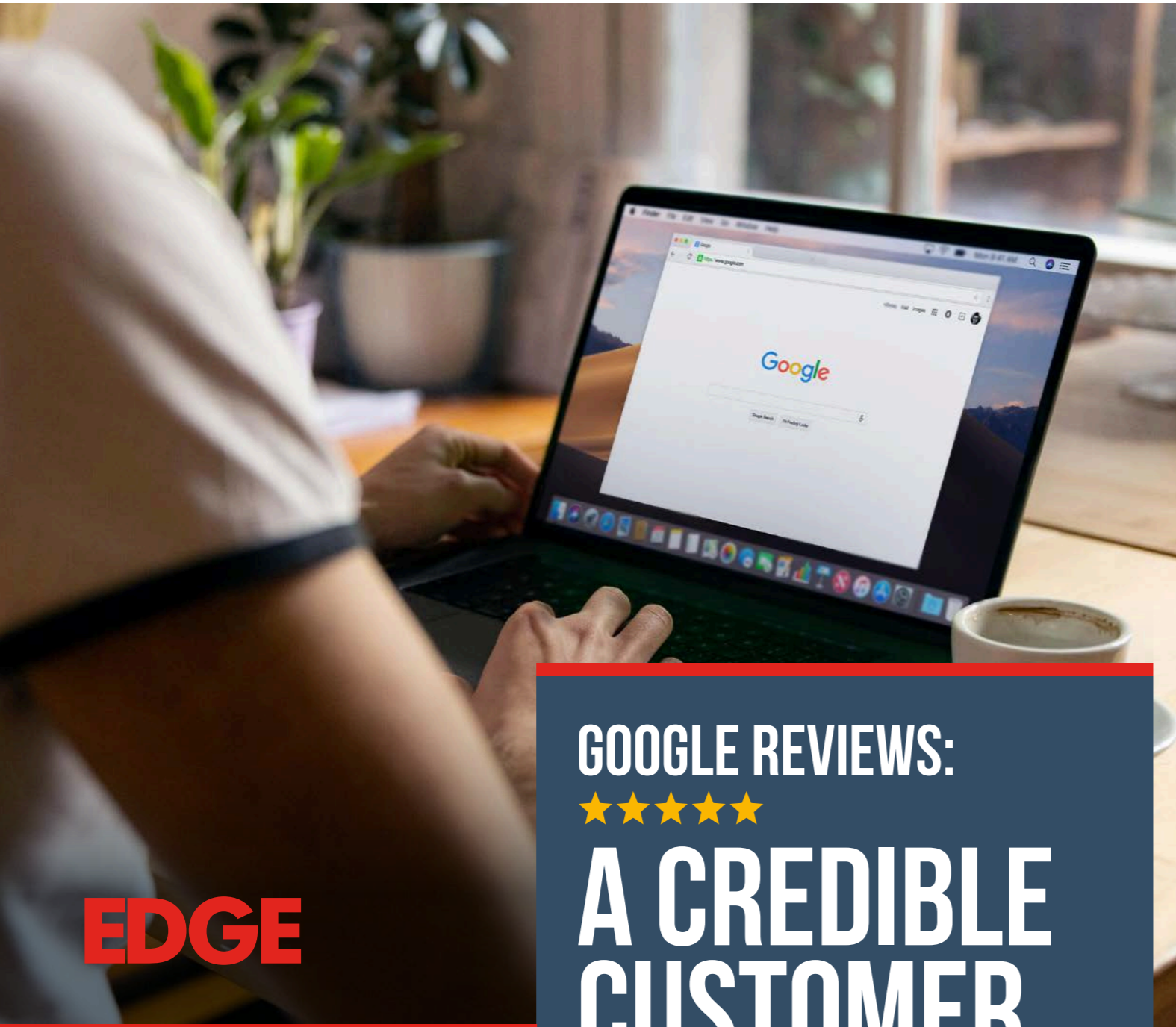
Our founder Fabian Cowdrey explains:

"As we now see some light at the end of the coronavirus tunnel, we are preparing for a return to private live events for our corporate clients. Whilst our attention remains on our current virtual calendar, we are looking to provide our services to companies to entertain clients and engage staff using the power of sport in a live capacity."

This is a major move for CowCorner, as we aim to amplify our exclusivity to another level. Please get in touch to discuss the range of exciting opportunities we can provide for your business virtually, or in a live capacity.

TO GET IN TOUCH:

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EDGE

GOOGLE REVIEWS:



A CREDIBLE CUSTOMER EXPERIENCE INDICATOR

IN THE AGE OF DIGITALISATION,
ONLINE REVIEWS ARE THE MOST
COMMON WAY FOR AN INDIVIDUAL
TO SHARE THEIR EXPERIENCE OF A
BUSINESS AND ITS SERVICES.

81% of consumers research a product online before buying and spend an average of 79 days gathering information before making a major purchase (GE Shopper Research Study). Reviews determine your reputation as a company, so potential customers turn to reviews for evidence that your business is the right choice for them!

WHY GOOGLE?

Google is the most popular search engine in the world; so naturally, Google Reviews is the biggest review aggregator out there. In fact, 63% of customers check Google reviews before they engage with a business (Review Trackers).

Many people consider Google as extremely credible and are therefore willing to trust independent reviews left on their platform in a similar way to how they would a review from a dependable peer.

Google reviews can only be written by someone through their Gmail account, making it more difficult to leave fake reviews. This adds to their credibility.

A STORY OF QUALITY SERVICE - WHY GOOD REVIEWS MATTER

Google reviews reflect your customers' experiences, which can help your business generate a sense of trust and familiarity that will appeal to a potential new lead.

Did you know: 64% of consumers say that customer experience is more important than the price when making a purchase? (Gartner). This is why positive feedback is so vital. After all, it shares a story about the high-quality service that your company provides.

Independent reviews act as an advocate for your business and have the ability to highlight the reliability, quality and level of your services. Potential customers will gauge the tone and sentiment of your reviews, which will help to put them at ease and encourage them to trust in your services.

AN OPPORTUNITY FOR IMPROVEMENT

Good reviews will lead to more customers – that's common knowledge. However, customers will often only leave feedback when they have either an outstanding or bad experience.

Therefore, knowing how to respond to bad customer reviews is important for improving customer experience.

You can interact with Google reviews by liking or responding to them. If a customer has had a bad experience, you can reach out and resolve the issue by correcting the error or offering a refund, for example.

Reviews also offer an opportunity for ongoing development of your customer service. By monitoring and acting upon suggestions for growth, over time you can improve the customer experience.

HOW DO GOOGLE REVIEWS HELP RANKINGS?

Not only this, but there are other benefits to Google reviews.

When you receive positive reviews, it not only demonstrates that your business is real, but also that it's trustworthy and authentic. This signals to Google that people are interacting with your business, which will work as part of your SEO (or search engine optimisation) strategy and increase your search rankings.

SEO involves using intricate strategies to increase the quality and quantity of traffic to your company's website. SEO rankings are influenced by many factors, including how people interact with your business. Good reviews equals more leads and traffic, which consequently leads to better rankings.

**GOOGLE IS THE MOST POPULAR
SEARCH ENGINE IN THE WORLD;
SO NATURALLY, GOOGLE REVIEWS
IS THE BIGGEST REVIEW
AGGREGATOR OUT THERE.**

INDEPENDENT REVIEWS ACT AS AN ADVOCATE FOR YOUR BUSINESS AND HAVE THE ABILITY TO HIGHLIGHT THE RELIABILITY, QUALITY AND LEVEL OF YOUR SERVICES.

IMPROVING LOCAL SEO

Google themselves have also confirmed that responding to your Google reviews also has an effect on your local SEO efforts. By interacting with customers who leave independent reviews, you show Google that you value your customers and the feedback you receive about your business.

Google also states that high-quality, positive reviews also improve your business's visibility, increasing the likelihood that a potential customer will visit your location.

WHERE ARE MY GOOGLE REVIEWS?

To get the most out of your Google reviews, you need to know where to find them!

Firstly, you need to get your business a Google My Business account, which is completely free and easy-to-use. This tool is designed to help you manage your online presence across Google - including search and maps. This allows you to verify your company, edit your business information and further elevate trust in the legitimacy of your company.

You can find your reviews by visiting your Google My Business listing, which is usually displayed on the right-hand side of a Google search results page.

HOW CAN MY BUSINESS ENCOURAGE GOOGLE REVIEWS?

Did you know: 85% of consumers are willing to leave a review?

With the majority of customers willing to leave feedback, the best way to increase the number of reviews your business has is to ask!

However, there are no magical remedies to good reviews. It takes time to build up strong customer verification. That's why providing good customer service is the key to increasing positive feedback.

Leaving a review of your customer experience is extremely valuable and helps to build up an accurate representation of the company and their customers' experiences. Consider leaving a review for the services you've encountered. If you've ever been a client of EDGE Creative - we would love for you to leave us one too!

EDGE CREATIVE

Google reviews are the new word of mouth. Ensuring great customer service and asking your customers to leave a review is essential. As a result, they provide a means of free advertising for your company.

At EDGE Creative, we can help you implement considered marketing strategies that bring you closer to reaching your overall business goals. By assessing your company's mission and values, we can offer tailored creative solutions that will encourage your business to thrive. This could include effective management of your Google reviews and an active approach to customer outreach.



KAREN O'DONOVAN
Client Services Director

GET IN TOUCH TODAY TO DISCOVER MORE

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KLO Talks

AN INTERVIEW WITH OUR IN-HOUSE INVESTMENT ANALYST:

MASSIMO VANNI

WE SPOKE WITH OUR INVESTMENT ANALYST MASSIMO VANNI TO DISCUSS WHY IN-HOUSE INVESTMENT ANALYSIS BENEFITS OUR CLIENTS.

At KLO Financial Services, our financial planning is backed up by in-house investment analysis. As a fully independent team of financial advisers, this is particularly beneficial, as we can get direct access to analysis that supports our clients' financial goals.

We asked Massimo about his role, what interests him about the financial world, and what savers and investors should look out for in the near future.

Q WHY DID YOU DECIDE TO BECOME AN INVESTMENT ANALYST?

A For someone who has always had a keen interest in economics, financial products and financial markets, the role is absolutely ideal as these are the areas one deals with every single day.

The role also provides the opportunity to be involved in a wide range of research activity, gaining valuable insights into economic trends, to assess the positive investment potential of an heterogeneous range of financial products.

This requires the full deployment of analytical, research and statistical skills which I enjoy applying in my daily work and in longer term projects, thus providing high work satisfaction.

Q WHAT DOES A REGULAR DAY AS AN INVESTMENT ANALYST LOOK LIKE?

A The day invariably starts with an almost religious gathering of the main financial, economic and political news that might affect markets and observing the price action in markets, both from the previous business day and ongoing. This is essential to form an understanding of how these developments, actual and potential, are going to impact our portfolios and investment solutions.

This monitoring activity is coupled with the paramount and continuous process of due diligence on the providers of various services and products used by the Firm, as well as the marketplaces new products and services which could be used in the future. This task can take many forms, from webinars to examining the literature and documents relating to these products and services or attending video conferences with fund managers and business development managers.

Time is also dedicated to various projects such as the production of marketing material and the writing of research notes and commentaries. This in general runs parallel with working on any ad hoc request from our financial planners.

Last, but not least, keeping abreast of any new rules and regulatory development affecting financial markets by attending online seminars and studying the relevant material. There is never a boring day in this role!

Q WHAT INTERESTS YOU MOST ABOUT INVESTMENT ANALYSIS?

A Acquiring knowledge about the inner workings of investment solutions and products, their upside potential and strengths as well as possible drawbacks is fulfilling in itself as a purely intellectual challenge.

At a higher level, almost a philosophical one, it is amazing to see the "invisible hand" of markets at work daily in the price action of financial markets, trying to understand how, why and where capital is deployed and the economic forces at play, as well as the psychology of investors, which impact the performance of financial markets.

CONTINUE READING



Financial markets are inherently risky, thus risk management, trying to have systems and processes in place to face what, in the words of former US Secretary of Defence Donald Rumsfeld, are “known unknowns” and “unknown unknowns”, is a great challenge which I enjoy facing.

As one example of the former, think Brexit (we knew it was going to happen but the consequences on markets were uncertain), and the latter, think Covid 19, something completely unpredictable coming out of the blue.

In the effort to try and balance investment returns and risk, this unpredictability makes the role both tasking and extremely fascinating.

Q WHAT DO YOU ENJOY ABOUT WORKING AT KLO FINANCIAL SERVICES?

A I love the culture of the Firm, based on a collaborative and friendly approach, always open to embrace change and innovation. However, at the same time, completely laser focused on helping our clients to achieve their desired goals and objectives, with dedication and in-house expertise from our financial planners.

It feels like being part of a big family and the Firm is always very supportive in terms of work flexibility with a family friendly approach. The Firm is also totally independent, not restricted in the range of financial products and services that can be used in terms of financial planning solutions, making working here exciting as the scope for researching and analysing financial products is very wide and unconstrained.



Barring the emergence of a new variant of Covid-19 resistant to current vaccines, or the sudden appearance of yet another “unknown unknown”, equity markets are expected to deliver positive returns in those cyclical sectors exposed to the rebound in economic growth and more immune to rising inflation or even benefiting from it, such as Oil & Gas, Financials, Industrials, Basic Materials & Commodities and Energy.

Alongside the prospect of re-opening economies, inflation expectations have been steadily on the rise and yields on government bonds have increased sharply. This rise in inflation expectations has proved to be a tailwind for the sectors benefiting from the re-opening of economies. Perhaps counterintuitively, what is traditionally considered to be a natural inflation hedge, namely gold, has been very negatively affected by what has been termed the “reflationary trade”, mostly because of the rise in real yields, which tend to be negatively correlated with the price of gold.

This overall trend in markets is expected to last at least for another 1-2 quarters. However, these are very uncertain times and extrapolating from the recent past might be risky and a reassessment of the macro-outlook and its impact on financial markets will probably be warranted in the not-too-distant future. ■

Q HOW DOES IN-HOUSE INVESTMENT ANALYSIS BENEFIT KLO'S CLIENTS?

A Being an Investment Analyst requires research skills and the ability to work independently on projects, thus providing the latitude to exercise personal judgement on current and proposed investment solutions. This is a fundamental background role which helps advisers to fully focus on providing the best financial planning for their clients, pre and after retirement, safe in the knowledge investment products and solutions have been thoroughly researched and screened as part of a robust in-house investment process.

As the needs and objectives of each client are diverse, this research, analysis and screening work helps our financial planners to be client centric and to devise bespoke, personalised solutions for our clients. There is added value for clients in gathering, researching and analysing information to ensure investment portfolios and solutions are managed to the best of our ability, so that investment opportunities are highlighted, and investment risk is managed as much as possible.

Q WHAT SHOULD CLIENTS BE LOOKING OUT FOR IN THE NEXT FEW MONTHS?

A After a quick polish of my crystal ball, the expectation is for a worldwide synchronised rebound in economic activity, thanks to the successful roll out of mass vaccination programs especially in the UK, China and the US. Economies are expected to grow above trend and to go back to pre-pandemic level of activity by the end of this year or the first part of next year.



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