

# 50 year old entrepreneur

## Facts

Clients are in their early 50's and are successful entrepreneurs with a top 50 fastest growing company in Canada. Their current net worth between financial, real estate and business assets is in excess of \$10 million. They have two children who may or may not get into the family business that was built from the ground up. One spouse is a Canadian citizen while the other is a US citizen. Each brings along certain values they want to instil in their children when it comes to work ethic, business, family and wealth. They are busy entrepreneurs who enjoy focussing their time and efforts on creating their wealth through growing their business.

## Concerns

- < Clients have been through a number of financial advisors, including litigation against a financial advisor
- < They were having a difficult time placing their trust in investment advisors and as a result, their assets were scattered between three different institutions
- < No one ever looked at the client's total picture to determine what the gaps were in their financial plan
- < They haven't had the time or inclination to ensure they have the proper personal wealth management in place or an established process to keep them on track

## Solution

Our initial role was to understand their vision, consolidate their portfolios and get their investment management strategy to where they were comfortable with the risk and return profile, all in a manner they could easily understand. The next phase was to establish our role with their other professional tax and legal advisors to assist them in organizing their affairs so we could understand where the gaps were.

We have built a financial plan that is now a working document which is updated regularly. We have established a two year roadmap and started the process of quarterly goals based planning meetings to navigate through the financial plan and implement solutions based on their gaps and concerns.

Depending on the nature of the quarterly session, we provide the clients with planning summaries such as: cash flow, net worth, estate analysis and insurance.

To date, we have provided the clients with an estate planning summary and an insurance analysis. These two specific items assisted them with restructuring their company, setting up a family trust, protecting themselves by having the proper insurance in place, selecting executors & trustees, educating them on powers of attorney & representative agreements and ensuring their wills reflect their wishes.



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**The Navigation Team**

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**Our goal: client satisfaction**

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