

Morrows Knows

Developing Financial Strategies

When you think of financial advice, what comes to mind? Shares, term deposits, property ... in what areas do you invest your hard earned cash? In reality, there is a lot more to creating and protecting your wealth than your investment strategy.

Morrows Private Wealth has advisors in two specialist streams; strategic advice and investment advice. Specialist investment advice is absolutely essential for wealth creation and will have an important impact on your retirement nest egg. Add quality strategic advice to your financial planning through developing the appropriate strategies and asset structures and you will generate other significant benefits.



Morrows strategic advisors are able to help you understand and assess your situation, working with you to make informed decisions about your financial affairs to help you achieve and maintain your desired lifestyle.

We often identify areas where you are able to improve your situation such as establishing a Self-managed Super Fund, family discretionary trust; developing debt management methods so that your borrowing is tax effective and held for strategic benefit; creating asset protection strategies; or even developing your succession plan for your business to ensure your family and partners are in the best possible situation if something unexpected should happen to you or your family.

Why Morrows Private Wealth?

Morrows Private Wealth holds its own Australian Financial Services Licence and all advisers are salaried, we are able to provide quality strategic advice without the influence of products. This means that where clients wish to seek strategic advice only and manage their own investments, we are very capable of advising them.

Our Strategic Advice team is happy to assist you on a range of areas such as:

- superannuation planning
- debt management
- children's education funding
- wealth management
- asset structures
- asset protection strategies
- termination payments
- personal risk insurance
- retirement planning and projections
- estate planning strategies
- business succession planning
- social security
- aged care planning
- redundancy

A recent client

A complex area where Morrows Private Wealth is able to assist is in business succession planning. We recently identified the need for business equity insurance for clients who are professional farmers. The ownership of the business meant that if one of the family members were to pass away, their respective spouses would inherit their share of the business. The spouses weren't involved in the running of the business, therefore Morrows recommended a buy-sell agreement be put in place supported by appropriate insurance cover.

Tragically, one of the family members running the farm passed away which took an enormous toll on the family. The buy-sell agreement went some way to easing the stress of the situation by allowing the remaining family members to purchase the deceased's interest in the business from his spouse with the help of funding from the insurance policy. In the end the business continued under the management of the active family members and the spouse received cash in the bank to help fund her family's expenses going forward.

Seek good advice

As financial advising involves a comprehensive review of your financial situation, there are often other aspects of your financial situation identified during our meeting which require specialist advice from other professional disciplines.

In fact, we have found that many of our clients who sought our advice for one key area in the early stages of our relationships, later requested advice on investments, accounting, legal needs, risk management and their family's full financial needs.

How do we manage that?

Morrows is one of the few truly multidisciplinary firms in Australia with our own legal practice, superannuation compliance and audit service as well as business coaching, advisory and accounting professionals. By having all these specialists under one roof, we are able to seamlessly seek the appropriate advice or guidance to ensure you receive accurate, quality advice without the competing interests sometimes observed between legal, accounting and financial advisory groups.

If you haven't yet experienced the difference that can be provided by Morrows Private Wealth Strategic Advisors, we look forward to discussing our services with you soon.

How can Morrows help?

We welcome the opportunity to discuss and review your situation and determine if there are areas we can assist and provide advice in. Please do not hesitate to contact Morrows Private Wealth on:

Telephone: (03) 9690 5700 or Email: mpw@morrows.com.au

***Disclaimer:** The information provided in this communication is general in nature and not intended to be advice. You should contact our office for further information or for a tailored solution to your needs.*