

In a volatile financial era, Spectrum Wealth's clients appreciate how the entire Glasgow-based team shares a passion for going the extra mile – trusting their professionalism and experience to achieve their aspirations and goals.  
By Anthony Harrington

**T**HE job of a wealth manager is never easy. Every client is different, with a unique set of circumstances and goals. However, today, with inflation running at well north of 10 per cent and the markets in a fair degree of turmoil from a variety of causes, the job is even more challenging.  
For Nadeen Watson and Paul McFadyen, directors and wealth planners at financial planning specialists Spectrum Wealth Group, staying close to clients and providing reassurance is critical, especially during turbulent times.  
"It is really important that clients realise that they are investing with at least a five-year time horizon, and usually for a great deal longer," McFadyen says.

**DISCLAIMER: It is important to remember the value of investments may go down as well as up and you may get back less than you invest.**

"Our clients do realise this and we are not really seeing any signs of panic. We are in touch with our clients very regularly. Both ourselves as Directors and our client relationship team are here to talk through issues with clients and to see that their portfolios continue to reflect the client's long-term goals and aspirations," Watson adds.  
Both Watson and McFadyen say that in turbulent times, such as we are now facing, with prices and inflation both soaring, the best advice to clients who are already invested is usually to sit tight and ride it out.

At the same time, McFadyen says, he and his colleagues are doing a lot of due diligence work on a variety of different options to help clients weather the present storm.  
Due to the changing environment at present, the firm is meeting more regularly with the various fund managers they have selected to manage various aspects of client portfolios and holdings.

"We have an investment committee that meets every two months. This includes an external partner who adds expertise, analysis and a focus on research, into both existing and new investments that we might add to our core proposition," Watson says.

**(DISCLAIMER: Investing in shares should be regarded as a long-term investment and should fit in with your overall attitude to risk and financial circumstances.)**

"It is always good to go and meet the fund managers we have on our panel, in their offices. This is really about looking under the bonnet as it were and really getting a deep look at what the fund manager is doing, how they are performing and what their views and expectations are," McFadyen adds.

"It enables us to get beyond the glossy brochures and the pitches from fund sales representatives, and to speak directly to the fund managers about their views," Watson says.  
This has, of course, not been an easy three years for investors. Covid and the lockdowns were just beginning to fade when we had the Russian invasion of Ukraine, which sent energy prices soaring.

On top of this, the global supply chain snarl-ups caused by the various national lockdowns have still not quite worked their way out of the system.

"Right through lockdown and into the easing of restrictions that followed, we made sure that we were regularly in touch



■ The Spectrum Wealth Group team, pictured left to right, Ryan Rogan, Nadeen Watson, Derek Rush, Alisha Wright, Claire McGill, Angela Vickers and Paul McFadyen.

# Count on good financial advice in uncertain times



■ Above, Claire McGill, Alisha Wright and Angela Vickers. Below, Nadeen Watson and Paul McFadyen

with our clients. Clearly, what clients need to avoid at all costs is losing their confidence and selling. You do not want to start disinvesting when prices are falling sharply," McFadyen says.  
Panic selling when prices are low and then reinvesting when prices go back up again is a classic way of destroying value.

"We take care to reassure clients that if you invest for the longer term, you benefit from the fact that while prices may fall, they come back up again. Our clients have appropriate plans and should stick to them. People need goods and services and companies will continue to grow and generate profits out of providing those goods and services," Watson notes.

"We work hard to take the shock out of all this for our clients. We are in touch with them three or four times a year at least, and we

encourage them to contact us whenever they have a query or a concern, no matter how trivial they feel it may sound," she adds.

The Spectrum client relationship managers are the main contacts for clients' day to day questions. Spectrum has invested heavily in its dedicated support team and making sure they know all clients very well.

"We work hard to ensure that no matter which staff member a client gets through to, they will be talking to someone who has a familiarity with them, their needs and their circumstances. Relationships are everything in this business," Watson says.

**T**HE key is for the directors of Spectrum Wealth Group to monitor closely how the various fund managers are doing, as far as client portfolios are concerned and to understand the returns that they are seeing.

Watson adds: "Once again, the key message is that we ensure that clients understand that investments are not just for today. We look to the future and if you take a reasonable time horizon, things even themselves out.

Early in 2021 McFadyen and Watson saw the need for even closer client contact as the global economy moved into increasingly difficult waters. "We really wanted to ensure that clients get to know our support team and the investment specialists that we can call on. So we initiated a series of informal

cheese and wine evenings for clients in our office," Watson explains.  
"This year we upgraded those informal client events by bringing in expert speakers on topical issues. The aim here is to look beyond the headlines and to reassure clients that there is still a bright future for investment portfolios, given the right planning," she notes.

"The most important thing for clients is to have the correct spread and degree of diversification in their portfolios so that they can ride through the inevitable up and down cycles that occur in any economy," Watson adds.  
With each client, part of a financial planner's task is to understand what level of risk is reasonable for a particular client to assume in their portfolio.

McFadyen points out that someone who is close to stopping work will inevitably not want to be running as many risks as someone many years from retirement.

The closer you get to the timing of your goals, the harder it is to recoup any losses since you are running out of time for investments to recover. "It is all about finding the correct balance and diversification for each particular client, depending on their

circumstances and their goals," he points out.

One of the services the practice offers clients is to carry out lifetime modelling of their potential spending requirements. This provides a great guide to the savings target the client should be aiming for.

"If you are planning to retire in your late 50s or early 60s, it is really important to come to an understanding of what your spending is going to look like at that time, and what resources you are likely to have to support that goal," McFadyen says.

Most people would probably expect to spend more in the early years of their retirement and less in the middle to later years.

Modelling can show if and when a client is likely to run out of money, and can help to determine what they need to do to fill any gaps in their provision.

"Quite often, when we do this lifetime modelling for clients, we are able to show them that they could retire even earlier than they were thinking. That doesn't mean that they need to retire that early, but it gives them options," Watson adds.

Spectrum also has a corporate department, which it launched in 2021. The idea, McFadyen says, is to help small and medium-sized business owners and executives with their pension obligations, staff benefits and suchlike.

Both McFadyen and Watson are also registered estate planners.  
A pension is a long-term investment, the value of your investment and the income from it may go down as well as up. Your eventual income may depend upon the size of the fund at retirement, future interest rates and tax legislation.

Advice on auto enrolment pensions is not regulated by the financial conduct authority.

"Our goal is to help people manage their savings and their investments in such a way that their long-term goals become achievable for them," Watson adds.

"There are only two things you can do with money, park it or spend it, and our job is to help clients park their money correctly," she concludes.  
[www.spectrumwealthgroup.com](http://www.spectrumwealthgroup.com)

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