

# Creative Opportunity Update

SUMMER 2011

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## Greetings!

Ahh, the warm weather has finally arrived! Bring on the barbeques, trips to the shore and of course the stress associated with taking time off from work.

We get so busy with tying up loose ends to try and take a few days off, we become stressed out about actually going on vacation.

But what we forget is that when you take a vacation – a “real” vacation – you gain clarity and perspective about your career or business. This time away allows you to rejuvenate and refocus, and you come back from your vacation rested and with a clear mind. You have spent your vacation actually enjoying the fruits of your labor – and not obsessing. So when you return, you have a fresh outlook on your career or business, which often results in a more productive work environment.

In this issue of Creative Opportunity Update, we wanted to share a few tips to help you enjoy a stress free vacation. We've also included interesting articles on common retirement mistakes as well as unique employee perks to help retain your workforce.

Finally, we would be remiss if we didn't officially welcome our new COO/CFO, Paula Fitzgibbon. Paula, we truly look forward to working with you!

### **Creative Financial Group's Recruitment Team**

[cfgrecruitment@cfg.nef.com](mailto:cfgrecruitment@cfg.nef.com)

## WE ARE SEARCHING FOR A FEW GREAT CANDIDATES!

**If you know of someone who has 2 or more years of experience in financial services:**

- Is ambitious and self motivated
- Is searching for a firm that promotes training, access to specialists, and competitive compensation packages.

**Please contact us via email:** [cfgrecruitment@cfg.nef.com](mailto:cfgrecruitment@cfg.nef.com) or 610-492-7243. All inquires are confidential.

P.S. CFG always loves to speak with any individual, of any experience level, who has a desire to pursue a career in financial services.



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## An Inside Perspective:

**Paula M. Fitzgibbon**

*Chief Operating Officer and Chief Financial Officer*



### **What position do you hold at Creative Financial Group?**

Chief Operating Officer and Chief Financial Officer

### **Would you describe your professional background?**

I have been in the financial services industry for twenty five years. I joined New England Financial right out of college and have worked in various capacities supporting field operations. As my career progressed, I eventually earned financial and operational responsibilities for both MetLife and New England Financial agencies.

### **What is your Alma Mater?**

Boston College

### **Why did you choose to work with Creative Financial Group?**

Having worked with various agencies within the New England Financial and MetLife channels, I was already familiar with the team at CFG. As a matter of fact, I worked closely with CFG in a "home office capacity" for many years.

I felt that CFG was not only already successful but had the most potential to become even more successful. Their senior management team, value proposition and extensive knowledge and experience within the organization are far superior to any other agency within the industry.

CFG is offering services that other firms can't. Being a part of a progressive and forward thinking organization was extremely attractive to me.

### **What are you currently listening to on your iPod?**

*Florence and the Machine* and *The Roots*

### **What books are you currently reading?**

*Unfamiliar Fishes* by Sarah Vowell and *The Autobiography of Mark Twain*

### **What initiatives are you currently focused on?**

We are currently focused on aligning workflows and resources to build a solid infrastructure around our teams so they can leverage their expertise in more efficient ways. We want to ensure our teams have all of the tools available to meet the needs of our clients so they can continue to achieve their financial goals and objectives.

## Enjoy a Stress Free Vacation

*So how do you make the short-term shift from being an overworked professional to a stress free vacationer?*

### GIVE YOURSELF PERMISSION

The first element to making this transition is giving yourself permission to take a vacation. Remind yourself that you have worked hard and you deserve this break.

You've earned this vacation. And it may also help to enlist the support of your spouse or travel companion to help remind you.

### DELEGATE

The second element is to learn to delegate. Delegating is a difficult thing to do, but it starts with setting the right expectations – for your clients, for your vendors and for your employees.

A few weeks before you go away, let everyone know that you will not have access to email or phone messages during the time period of your vacation. If you don't have an assistant or someone you can rely on, consider hiring a virtual assistant or answering service for the week. This will give you peace of mind that your basic business needs are being handled.

### PLAN

The third element is to plan appropriately for your vacation. This is much more than simply what clothes you'll pack. This means developing a strategy for before, during and after your trip.

The strategy before your trip is the expectation element. This means possibly pushing back deadlines for clients or delegating to others so you can meet those deadlines.

During your vacation, your strategy is to truly enjoy your vacation. Reinforce that you've worked hard and you deserve to relax and enjoy this time away, and as a bonus, you'll be rejuvenated and reenergized with the momentum to move your business or career forward when you return.

After your vacation, your strategy should be to take care of your home first (unpacking your suitcases, retrieving the four-legged "kids" from the kennel, and getting your home tidied), and then the office. At the office, you should to have a pre-determined plan for handling what you missed while you were away. Your plan should include a priority system for handling phone messages, emails and regular mail. It should also allow you the time needed to regroup and focus on what tasks need to be done – so it is probably not wise to schedule meetings for your first day back.

By taking these steps to take a "real" vacation, you will increase the clarity of your mind and have the energy to move your business or career to the next level.

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# Common Retiree Investment Mistakes

## And How To Avoid Them

by, **James H. Unger, CFP,**  
Financial Planner

*I believe there are several common mistakes that older adults and retirees make when managing their money. While it is important to manage your money well at any age, it is imperative to really have a handle on it if you are either in or approaching retirement. Make sure that you are as informed as possible and avoid typical oversights. Here are some of the mistakes that we see frequently.*

### 1) Not having a plan

Many retirees have not taken the time to create a detailed financial plan for their retirement. For many, the most important part of this plan is a cash flow analysis which details all cash needs along with all income sources. When this is done properly a retiree can determine what rate of return is necessary to sustain their income needs throughout their lifetime. We call this their personal benchmark.

### 2) Focusing on the wrong benchmarks

Many investors, including retirees, focus on meeting or exceeding common benchmarks such as the S&P 500. Many did not realize that they could meet or exceed the S&P over the last 10 years and still lose money. The most important benchmark is your own personal benchmark. This is the rate of return that makes your plan work and the focus of the investor should be on meeting or exceeding this benchmark.

### 3) Focusing too much on short-term performance

For most, retirement is more like a marathon than a sprint, yet many retirees make investment decisions based on short-term market fluctuations. To be successful in retirement we believe that it's better to be a tortoise than a hare. What we mean is that steady, consistent returns will give you a better chance of winning the race.

### 4) Making poor investment decisions/ chasing returns

Many investors make investment decisions solely on the basis of past performance. While past performance may be helpful to look at, there are many other factors that should be considered when choosing investments. More importantly it is critical to build an investment strategy first that will fit your needs.

**Our advice** for retirees is to create a realistic plan based on your budget, income sources, and reasonable return expectations from your investment portfolio. Once you have a plan you can create an investment strategy designed to meet your personal return benchmark. Our philosophy is to advise clients to only take as much risk as you need to, never more.

Over the last several years many investors have questioned conventional investment strategies. Many of these strategies were built and marketed during the 1980s and 1990s and in many cases these strategies worked well during those decades. But over the last 10 years the traditional strategies have not served investors well. We believe it is critical to constantly update your thinking and be willing and able to adapt to ever-changing markets. Because of this we believe that strategies that are both low cost and highly flexible will serve investors well in the future.

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