

Your LIFESTYLE financial planning

Putting all the pieces together with
Les Symons

Like most professionals, time is important and you quickly find your day consumed with immense demands of work and hundreds of issues that arise every day. It's all too easy to put off planning for your future but each time you delay taking action, you let stress and uncertainty begin to slowly reduce your forward momentum towards that brighter future you desire.

This month, we explore lifestyle and finance planning with the help of Les Symons, the CEO of Lifestyle Management. In the last 20 years, Les has worked in over 30 countries; addressing both Personal and Corporate world-different cultures, values, beliefs, dreams and aspirations. His vast experience coupled with a reputation of honesty and directness in dealing with clients' needs and concerns make him one of the most sought after life coaches.

If you're reading this and thinking "great, but I already have a financial advisor", then it is good to know you have at least started on the path of planning. However, all the more reason to learn more on a holistic approach!

So Les, you're considered an industry innovator for creating the 'lifestyle planning' process. What motivated this innovation?

I developed the lifestyle planning concept and set up Lifestyle Management because I was disillusioned with an industry that focused on 'returns with false promises'- let's face it, if financial advisors could genuinely guarantee the returns some suggest, why are they not doing the same and living with a jet set lifestyle in some exotic location? Unfortunately, many motives are driven from the advisor's gain rather than the client's.



People don't plan to fail, they fail to plan



As with many other aspects of our lives, without specific goals, awareness, structured planning and action, it's unlikely you will find yourself in the place you're happy with.



Kenya is a young country and the emerging middle class have enjoyed an economy booming over the past ten or more years and have therefore tended to focus on property and entrepreneurial aspirations.

Why is lifestyle planning so important?

As with many other aspects of our lives, without specific goals, awareness, structured planning and action, it's unlikely you will find yourself in the place you're happy with. This could relate to education, health or money. How many of your readers are driven simply by money? Is it not about what money can buy? Well, that's lifestyle!

Lifestyle Planning encourages you to focus on the bigger picture of what you want from life. For example, how you expect to live and what you want to provide for yourself and your family – in a nutshell, the lifestyle you really desire. What we do with our clients is to develop a strategy to help them meet their medium and long-term objectives.

Can you briefly describe this process?

The Lifestyle Planning process starts with an open and honest discussion to identify any 'obstacles' which may hinder goal setting, long-term vision, planning and ultimately decision making. We then help clients define their goals for the future, creating clarity and often agreement with the spouse who may see things slightly differently. Once we're clear on the goals and objectives, we are able to analyze the current assets and resources. We understand what is required to compliment and supplement their existing situation in order to coherently,

reliably and efficiently meet these long-term goals with the resources available. Sometimes, the aspirations of a client may be wildly optimistic so we need to discuss prioritizing and perhaps balancing today's lifestyle with tomorrow's needs.

Your clientele are mainly international, but have you tried to educate the local market on this way of thinking? We understand this is not a well embraced concept here.

Both long-term planning and international wealth management tools are conventional in the West but less so here. All of us have values and beliefs as well as different cultures which allows us all to be different from each other. LSM's responsibility is to consider all of these points and have empathy to create the best way forward, aligning values with the "financial vehicle" to take them there.

Kenya is a young country and the emerging middle class have enjoyed an economy booming over the past ten or more years and have therefore tended to focus on property and entrepreneurial aspirations. With the experience of time and the ups and downs that go with it; a more international, structured and sensible approach to planning for the future will become increasingly attractive. We're working on helping people understand the benefits of taking this long-term approach.





I LISTEN to what you want for your future, then TOGETHER we create a plan to help you get there.

Your approach has been described globally as ‘unique’. Talk to me about what makes it different.

As I mentioned earlier, the financial services industry tends to focus on products and services, not on the individual needs of the client. We are respected as experts who align ourselves with our client’s objectives with dedication and focus.

We provide tailored advice that addresses their specific individual needs. To this end it’s not just about money, but the mindset of the client to ensure the right fit. The relationship we have with each of our clients is essentially a strategic partnership.

What prompted your desire to do things differently?

At the time, I had a young family with children in school so I became very aware that reaching the desired outcome of the right quality of life and creating the right options for the future was vastly more important than whether an investment made X, Y, and Z (per cent per year) or whether there was a pension scheme in place through an employer. If the planning doesn’t ensure that the client reaches the intended destination, it has ultimately failed.

So how does the actual process of engagement work for you?

It is in 3 stages: For the Introductory meeting, we ask clients to allow around 40 minutes for a productive discussion. The second stage is a Lifestyle Planning meeting, assuming mutual interests, we will then consider your financial aspirations together with dreams that you have for yourself and your family’s future.

This can cover areas such as University education fee planning, business needs, property, retirement provision as well as anything personal and specific to you. The Lifestyle Planning meeting takes about 2-3 hours. At the end of the meeting we will be able to give you our recommendations. Finally, a detailed report and analysis based on prior meetings will be given to you.

Could you please take us through the concept of Lifestyle Plan?

Lifestyle Plan- is a plan for life! Most international expatriates and their families tend to live in a bubble. Meaning that they earn and live comfortably, not preparing for the eventualities that may occur in the future.

A common statement is that “I spend most of my time focusing on the daily job, I don’t have time to think and plan about the long- term future!” So.....I, together with my team of highly qualified professionals provide a template report. The report lays out a detailed Lifestyle plan to ensure that all your intentions for the dreams, aspirations and financial needs of yourself and your family will be met.

We have heard you mention, LSM Empowerment, help us understand.

Empowerment. The word can mean many things to many people. To me it simply means “freedom”, freedom to choose- to be- to align yourself with all the values you truly have.

True freedom comes when you know with absolute certainty that you’re on the right path and are empowered to recognize and take the necessary actions, when you need to take them.

Life is uncertain and unpredictable, but our holistic structured approach to lifestyle planning is designed to ensure that you are always certain you not only know where you are today but also where you are going for the future — and that you understand how to get there.

At LSM, our job is simple. We take the mystery out of choosing the right path to your financial certainty, leaving you free to live your life more fully and without worry.

What if, I, for example, was to start my lifestyle planning today? Where do I start? What do I do?

You speak to us! But first, you learn more on Ismafrica.com

A WORD OF CAUTION: ENSURE COMPANIES YOU MEET ARE REGULATED BY THE CMA IN KENYA Lifestyle Management are fully licensed and regulated by the Capital Markets Authority of Kenya <http://www.cma.or.ke/>, and are approved to introduce business in prestigious international finance centers’ including Isle of Man, Guernsey, Luxembourg and Cayman Islands.