



# Guiding Clients to Financial Wellness

**In the spotlight are three satisfied clients who have gained solid financial footing and peace of mind thanks to their capable financial planners.**

**A**s FPAM strives to upskill and upscale the financial planning profession, it can be instructive to examine the success stories the industry has produced. These include the trio of female financial planners featured below, who have carved niches for themselves in this dynamic discipline.

As leaders in their field, they have not only succeeded in establishing sound advisor-client relationships, but they have also become trusted friends whom their clients have

learned to depend on.

With friendship and trust established, clients must also know that their financial planners care about their holistic well-being as well as their financial health. While it takes time to build this level of understanding, it can pay off in dividends during crises such as the current pandemic, as clients turn to trusted advisors to guide them through uncertain times, developing the advisor-client relationship even further.

# From Strangers to Friends

Client:

**Puan Ainul Naziyah**

*Senior Manager in a GLC*

Licensed Financial Planner:

**Samantha Yeoh (Sam)**

*Wealth Vantage Advisory*

**W**hen Ainul Naziyah first met Samantha Yeoh, or Sam as she fondly calls her, she was not keen on developing the relationship further. “I bumped into Sam a few times in my office, as one of my colleagues was her client. Back then, Sam was a unit trust agent, and since I had a bad experience with a unit trust agent before, I was leery of Sam,” she says with a sheepish smile. Her

unfortunate foray into the world of unit trusts went awry when the agent vanished after Ainul invested in some units. “Never again will another agent con me,” she remembers vowing to herself.

Undeterred by Ainul’s lack of enthusiasm, Sam continued to befriend her without pressuring her to be a client. Over time, Ainul began to develop a sense of respect for Sam. “I like how hardworking and persistent she is. Sam was always there for my colleague, who was her client, and never failed to ask how I was whenever we met,” says Ainul. Eventually, Ainul agreed to talk with Sam about her finances, and she became her client in 2006.

It was not easy for the reserved Ainul to trust agents, especially after her previous bad experience with unethical agents. “So early on, when I first became her client, I told Sam that I trusted her more than 100%. Therefore, if she ever does anything wrong towards me, I will haunt her from beyond the grave,” Ainul laughs.



Samantha Yeoh (Sam)



Puan Ainul Naziyah

“I’m so glad that Sam and I devised a good financial plan, which is updated as my circumstances change. I’m sticking to the plan, and I’ve seen good results from it.”

- PUAN AINUL



To her credit, Sam has not let her down. Since Ainul works long hours at the office, the two often meet before her work starts at 8am, or during her lunch hour. During these sessions, they typically go through monthly or quarterly updates on Ainul's portfolio, and Ainul asks Sam for advice before making any significant purchases or deciding where to invest her money.

When Sam made the transition to becoming a Licensed Financial Planner (LFP), and later on a certified Islamic Financial Planner (IFP), Ainul remained her client even though she did not fully understand what the changes in Sam's credentials meant back then. She just knew that she trusted Sam and was committed to seeking and taking her advice through thick and thin.

Eventually, to her delight, she realised it meant that Sam had more to offer her in her capacity as an LFP and IFP. "I can share everything with her," Ainul says. "Whether it's buying a new car, or taking a personal loan to buy a plot of land, or what I should do with any extra cash, she will be there to give me good advice because she knows my financial standing and goals well."

When faced with such questions, Sam makes the relevant financial projections and shares the facts and figures with her client. In Ainul's case, when she wanted to purchase a new car, Sam's advice was to take a minimum car loan for three years. Ainul did so, and even better, she managed to settle her car loan in full in just two years. "I would never have been able to settle it early if not for Sam. I have absolutely no regrets," says Ainul.

Sam also helped Ainul plan for her four children's education, the eldest of whom is 23 years and doing a Master's degree, while the youngest is 19. "That was one of my major concerns, and she certainly took a huge chunk of worry from my mind now that I know that my kids' education is well-provided for," Ainul adds.

## Key Takeaways

**1** Even if someone is not enthusiastic about becoming your client, it never hurts to continue being caring and friendly with them without pressuring them to buy or sign up for anything. As they see how consistent and genuine you are, they may become a lifelong client or introduce other clients to you!

**2** Keep growing and learning. As you grow, your clients will benefit and remain loyal because you have more to offer them.

## GETTING OUT OF CREDIT CARD DEBT

One of the most positive things Sam helped Ainul achieve was resolving her high credit card debt. Before their fruitful partnership, Ainul had maxed out three credit cards and was struggling to build up her savings. "Thankfully, I was able to work with Sam to identify resources to clear the high-interest debts first," she says.

"From three credit cards, Ainul now just has one, which she uses wisely," says Sam. She attributes Ainul's success to her strength and determination in achieving her goals. To underscore her perseverance, Ainul had completed her Master's degree in law when she was 40, while taking care of her family and raising her children.

"It was truly an accomplishment that I am proud of. It proved that I could achieve whatever I set out to do, as long as I have a plan to do it," Ainul enthuses.

With a better credit record and freedom from debt, Ainul was finally able to acquire a piece of land she'd always dreamed about. Situated in Ulu Yam near a river, Ainul made the purchase last year, which she hopes to develop and retire to when her children have

completed their studies.

In terms of protecting her assets, Sam made it clear to Ainul that while her company offers excellent insurance benefits, all that protection will disappear when she retires. "Initially, I was reluctant to get medical coverage on my own, as I felt that it was redundant. But after seeing how high medical costs can be and not wanting to give my children financial burdens in my old age, I realised I needed to get a good medical insurance plan of my own," says the 52-year-old Ainul.

Sam cheekily adds, "Of course, we hope that she will never need to claim that medical insurance money, but it's there if she ever needs it. In the meantime, my advice to her is to exercise and eat well!"

As Ainul trusts her financial planner completely, she did not panic nor harangue her with calls during times like the Covid-19 pandemic. "I trust her in all economic cycles, and she will let me know if I need to switch part of my portfolio to something else or make any other investment moves," she explains.

She believes that there is great value in engaging a financial planner, even in the current investment climate, to avoid making rash financial decisions or putting money in the wrong place. "I'm so glad that Sam and I devised a good financial plan, which is updated as my circumstances change. I'm sticking to the plan, and I've seen good results from it," she says.

Ainul proudly adds that she does not need to apply for the recent moratorium offered by the banks to ease financial burdens for Malaysians during the Covid-19 pandemic, and that her savings ratio is increasing every year. She has also introduced a number of her colleagues to Sam, as she knows they can find a solution to their financial struggles by reaching out to a professional for help. "I'm definitely happy with my financial health now, and it's all thanks to Sam!" she says happily.



Catherine Khoo

Dr Beena

“Coming from a medical background, it was hard for me to understand financial jargon. Catherine has helped beef up my financial knowledge, and I feel confident in managing my finances now.”

– DR BEENA

## A Meaningful Retirement

Client:

**Dr Beena**  
*retired*

Licensed Financial Planner:

**Catherine Khoo**  
*CIMB-Principal Asset  
Management Bhd*

In 2015, at the age of 59, Dr Beena found herself toying with the idea of retiring.

Though her work had been recognised by the World Health Organization (WHO), international medical societies and the Sarawak State government, the award-winning doctor was still feeling restless. This sense of unfulfillment was also creeping into her work at a clinic in Kuching, Sarawak.

Would she be able to retire though, financially speaking? Whereas in the past, such questions would send her into a tailspin of endless thinking and worry, she now has someone she can bounce such ideas off of. That person is none other than Catherine Khoo, her financial planner.

After talking to Catherine, Dr Beena felt assured that she could retire if she wished to.

However, she decided she wasn't ready for it, and chose to continue working. "I just felt good and relieved to have someone to share my goals and dreams with. Someone who can give me practical financial advice, and not offer any outlandish ideas," says Dr Beena.

She had known Catherine for years through medical conferences she attended in Kuala Lumpur (KL). Catherine, who was working in the pharmaceutical line then, became a good friend. So, when Catherine changed her career path to become a financial planner, their conversations naturally turned towards finances, and she eventually became her client in 2007.

At that time, Dr Beena had savings in the bank, which she hadn't even placed in fixed deposits. "I had money saved, but no idea how to maximise it. I found my chats with Catherine very helpful. She was prudent and insightful in her advice, and realised that I needed her help to manage my finances," Dr Beena recalls.

"Dr Beena was experiencing a lot of stress at work, which made her worried about a lot of things, including her finances," Catherine shares. "I feel honoured that she allowed me to help take away part of her stress in the area of personal finance. The good thing was, she had no debts. But she needed help to get her money to work for her, and guidance to achieve her goals."

For Dr Beena, her needs and goals were simple. "I wanted to prepare for my long-term care and live comfortably when I retire. I was also financially supporting my mother and wanted to pay off a house mortgage in India. Catherine also helped with my estate planning, which included writing my will and trust."

According to Dr Beena, she was the first amongst her friends to have her will written, and she has been encouraging them to do the same. "I'm thankful that I did it as it gave me peace of mind knowing that people will know what to do in case

anything happens to me, and that my mom and sister in India will be provided for."

As Catherine is located in KL and Dr Beena is based in Kuching, they had to work around the long-distance advisor-client relationship. "There was no Zoom back then, and it was hard to present financial plans over the phone," Catherine smiles. "However, Dr Beena regularly comes to KL for work, and I would also visit her in Kuching, so we made it work."

Dr Beena certainly made those meetings count. She asked questions, jotted down the answers and diligently filed them for future reference. Over time, she learned how to do simple calculations to help her in making some decisions related to finances. "Coming from a medical background, it was hard for me to understand financial jargon. Catherine has helped beef up my financial knowledge, and I feel confident in managing my finances now," says Dr Beena.

### **SHE FOUND HER CALLING**

When Dr Beena turned 61 in 2017, she again broached the subject of retirement with Catherine. Catherine affirmed that Dr Beena could comfortably retire – she could even take a well-deserved luxury

vacation. "Dr Beena has met all the financial goals she has set, which is a testament to her commitment and growth in financial savviness," Catherine says proudly.

However, Dr Beena knew that most doctors find it difficult to retire because they are at a loss what to do after retirement, having neglected to develop other interests outside their profession. As such, Catherine advised her client and friend to find something she can be passionate about to fill her days.

Dr Beena explored her options and came across a charitable organisation which requires her to visit patients at their own homes. Upon retirement, she signed up with this organisation, and has found immense fulfilment and joy in it till today.

"Before I retired, I was always busy at the clinic and had very little time to engage with my patients. I was working for the sake of work, but not being fully present. Now, I make home visits and can spend the time to connect with my patients who may live in villages and tiny spaces. This work makes me very happy indeed," she says.

If not for Catherine's help, Dr Beena would still be uncertain and fearful, not knowing when she could safely retire. "It makes such a difference having someone to help you plan your investments and savings, and to give you the confidence that things will be okay," Dr Beena states. Nowadays, when she sees friends her age becoming panicky with their state of finances, she will recommend them to Catherine.

"The ones who sought her advice were pleased with the service provided. Like me, they transitioned from feeling ignorant and helpless to being confident that they can achieve their financial goals. I wish that more people could be exposed to financial education at an earlier age. Then they wouldn't have to work so hard to build a comfortable buffer because they started later," Dr Beena advises.

## **Key Takeaways**

**1** It is possible to develop a strong long-distance advisor-client relationship as long as you allocate regular time to meet physically or virtually (through modern-day video conferencing services).

**2** Go beyond just offering financial advice. For instance, even if your client is financially ready to retire, they may not be emotionally prepared. You can guide them into other holistic aspects that will make their retirement a fulfilling one.



# Freedom to Focus on His Career

Client:

**Anwar Farhan**

*Lecturer and Researcher,  
University Teknologi MARA (UiTM)*

Licensed Financial Planner:

**Saidah Asilah**

*Wealth Vantage Advisory*



Anwar Farhan

**W**hen Anwar Farhan's father passed away from cancer several years ago, it was a devastating blow to his family. The 33-year-old IT lecturer saw first-hand how cancer treatment can be a tremendous financial drain.

"Although his death hit us hard, we were thankful that he did not leave us with massive medical bills to settle. This was because our prudent father had a healthy emergency fund set up," Anwar explains.

The loss of his father was a wake-up call of sorts for Anwar, who realised that he, too, needed to prepare for such emergencies. "I want my wife and two children to be well-provided for in case anything happened to me," he says.



Saidah Asilah

"I feel more confident and organised now that I have a plan and an investment portfolio that aligns with my life goals."

— ANWAR FARHAN



As his father had been a banker, Anwar was taught to save first and spend later while growing up. “He taught me to save rather than spend my duit Raya,” he recalls fondly. “I’m also very conservative in my spending — before I purchase anything, I ask myself if it’s worth buying.”

Anwar also developed an interest in personal finance and investments. He pored over countless books including Robert Kiyosaki’s *Rich Dad, Poor Dad* and *Personal Finance for Dummies*.

“I was trying to manage my own finances DIY-style, but I was overwhelmed by information overload and I didn’t know where to start! Moreover, most of the information was not applicable to our local context,” he sighs.

Anwar tried approaching several unit trust (UT) and insurance agents for advice. However, he was disappointed when they were more interested in pushing products to him rather than pointing him in the direction he needed to take to achieve his goals.

“My fear of being fleeced by scammers prevented me from signing up with them,” he grins. “From those disappointing interactions, I knew that I needed to speak to someone who was more interested in my financial well-being.” That was when his friend Saidah Asilah came to mind.

“I had been friends with Saidah and her now-husband since our days studying at UiTM,” says Anwar. Through the years, they kept in touch mainly through social media, where he followed her progress from her start as a Securities Commission employee, followed by a stint as a UT agent and culminating with her transition to an LFP role.

“Since her student days, Saidah was a confident go-getter with a drive for entrepreneurship and clear vision for financial management. I had been avidly following her social media postings, which were peppered with solid

financial advice. I knew she was the right person to help me sort through this deluge of information and guide me as to where I should first start,” says Anwar.

The two friends met to chat on financial matters a year and a half ago, and Anwar became Saidah’s client. “A researcher by nature, Anwar likes to delve deep into topics of interest. His day job requires him to be immersed in the field of computer networking, cybersecurity and digital forensics. He’s also building a side business as an instructor, so he does not have much spare time to devote to financial research. This is where I come in,” says Saidah.

#### FIRST THINGS FIRST

The first areas they focused on were Anwar’s cash flow and risk management. “We set up a financial plan to build up his emergency funds and savings ratio. And we revised his life insurance policy, as his previous one was not adequate for his needs now that he has a growing family,” Saidah explains.

As Anwar resides in Melaka, the KL-based Saidah makes trips there every two to three months to present her slides and updates to her client. “We spend two to three hours for each meeting, where Saidah patiently listens to all my questions, from bitcoin to property investment, and generously shares her financial knowledge with me. We also review my financial plan and discuss the next action steps. After the meeting, Saidah emails me the follow-up slides. I truly appreciate how dedicated and hardworking she is,” Anwar says gratefully.

“As his financial planner, my role is to guide Anwar, not forbid him from making financial decisions if he really wants to do so,” Saidah says. “So when he asked me if it was a good idea to buy a second house, I cautioned him to think it through before making such a major decision. He still needs to build a healthy cash flow, and taking on

## Key Takeaways

**1** Prepare well for each meeting and do not skimp on the follow-up. Your client will appreciate the effort you put into your work.

**2** Be diligent in updating your social media channels with helpful advice and insights. They are good lead generators.

**3** Do not be afraid to be the voice of reason and ask your client to cool down before rushing headlong into a seemingly lucrative investment deal when they are not ready to do so. Be prepared to educate patiently, knowing that while the ultimate decision lies in their hands, the onus is on you to guide them in their journey to financial wellness.

another house loan would impact his savings goals.”

“Thankfully, he listened to my advice and put the house purchase plans on hold until his cash flow improves,” she adds. Such understanding and synergy is only possible when the advisor-client relationship is built on mutual trust and respect.

Since becoming Saidah’s client, Anwar has developed a financial plan and strategy that helps him work diligently to fulfil his goals. “I feel more confident and organised now that I have a plan and an investment portfolio that aligns with my life goals. With full understanding of where our family stands financially, I can now make informed decisions with my wife, who is also building her own business. One of my goals is to support my wife’s venture as my financial footing becomes stronger,” adds Anwar. 