

LAUREL MOULYNOX

Morrrows Private Wealth

How important do you think it is to meet your clients face to face?

Meeting clients face to face is not only important but is often the most rewarding aspect of being an adviser. Through these in-person interactions, we can truly get to know our clients and understand their needs on a deeper level. Building long-term, trusting relationships is key, especially when working with high net worth (HNW) families. I believe it's essential to go beyond just meeting in the office. By visiting clients in their homes and their own environments, we gain a better understanding of family dynamics and can make them feel more at ease. This is especially important when discussing sensitive financial matters. People tend to open up more when they are in a familiar setting. In our role, facilitating family meetings across multiple generations is crucial. For HNW clients, educating and involving younger family members early in the process is important, ensuring the family's wealth and values are successfully passed down.

Is putting extra money into superannuation savings still worth the trouble?

Absolutely! Making extra contributions to your superannuation is one of the best ways to build long-term wealth, especially if you start early. Even small additional contributions each month can grow significantly over 20 or 30 years due to the power of compounding. It's a strategy that rewards consistency and time. It's also important to stay engaged with your super from an early age. By taking an active interest and making informed decisions about your investments, you can maximise the potential of your savings. For high income earners, while the additional 15 per cent contributions tax may seem like a disadvantage, superannuation remains a highly tax-effective vehicle. The concessional tax treatment of both contributions and earnings makes it an ideal structure for building wealth and generating income for retirement.

Rich Australians are apparently rushing into "private" investments. Is it too late for everyone else to join the party?

At Morrrows, we've been investing in private markets for many years. Although these investments were traditionally the domain of HNW individuals, they are increasingly becoming accessible to a broader range of investors, including retail investors. Private market investments, whether in early stage venture capital or private credit, can play an important role in a diversified portfolio. However, it's essential to understand that these are long-term investments, often with a 7-10 year time horizon, and they require patience. They are not about quick returns but about growth over the long term. For those considering entering this space, my advice is to conduct thorough research. Choose partners with a proven track record and who are transparent about both their investment portfolios and processes. Private markets can offer significant opportunities, but partnering with the right team is critical to success.

Financial advice industry numbers have been cut in half; you are in the tiny minority that managed to get on our Top 150 list. Why do you think you made the cut?

This year marks Morrrows' 65th year of advising families and businesses, and I have been privileged to be part of this journey for over 30 years. I believe our success is based on a combination of experience, dedication and a deep commitment to our clients. With over 30 years of advising clients, I have had the privilege of building longstanding relationships, not just with individuals but with entire families and multiple generations. At Morrrows, we take a multi-generational approach, guiding clients as they grow their wealth, plan their legacy and, importantly, foster values that extend beyond financial success.

