



What would Huey do? Huey Lewis offered some sound advice back in 1985. Picture: Erica Echenberg/Redferns

Don't despair, honest advice is out there

THE royal commission continues to unearth disturbing examples of bad financial practice, but it's hard to imagine anything worse than what was revealed about "celebrity" financial adviser Sam Henderson.

I was transfixed by evidence from Donna McKenna, a senior public servant, who told how Mr Henderson advised her to cash out her super two years early and use the proceeds to start a self-managed fund. She'd made it clear she didn't want to start a self-managed fund, and Mr Henderson was aware that leaving the fund early would cost her \$500,000. She called the advice he gave her "risible".

People watching the royal commission could be forgiven for thinking the financial advice fraternity is stuffed with the worst humanity has to offer. But with my decades of experience and the conversations I have daily with the happy clients of advisers, I know nothing could be further from the truth. Most advisers do an amazing job.

Engaging the services of a great financial adviser can be life-changing — for the better. If you follow the right advice, and stay the course with the right support, it will pay its way in opportunities provided and crises averted.

Noel Whittaker



Consider this. A man was diagnosed with terminal cancer and his wife, thinking she was doing the right thing, amalgamated his super policies "to save on fees". But in doing so, she lost her husband's \$400,000 in life insurance, because the super fund with the policy was one of the ones closed. If they had consulted an adviser, the loss could have been avoided.

So what about getting advice? Despite stories in the press, financial advisers are not all crooks. When you find a competent and compatible adviser, they will guide you through the tricks and pitfalls of finances to a result most people couldn't achieve on their own.

I guess the question in many people's minds now is, "How and where can I find a good adviser?" It's really no different to finding a good doctor or plumber. A great start is to find somebody who has one who works well with them. Alternatively, online reviews can be useful. Try adviserratings.com.au to see reviews about financial advisers who might fit the bill, or try Google reviews. Also look for advisers who hold

membership of a professional body, such as the FPA or AFA, and qualifications such as certified financial planner.

If you already have an adviser and are uncertain about them, schedule a meeting to discuss your concerns. These often relate to the performance of your investments, so remember that the more conservative you have rated yourself, the more likely your investments will not perform as well long-term as those with a more aggressive risk profile. But if you're not happy, and meetings with your adviser have not changed the feeling, seek a second opinion.

What are the warning signs of a dodgy adviser? Two of the biggest are suggestions to move your super to a fund under the control of the adviser without a reasonable justification, or that you start a self-managed fund, again without reasonable justification.

In this complex world it's critical to embrace the right support to reach financial goals. As always, the sooner you start, the better the outcome.

Noel Whittaker is the author of *Making Money Made Simple* and other books on personal finance. His advice is general in nature and readers should seek their own professional advice before making any financial decisions.

money per head on gambling than any other people on the planet.

Thanks Dad

Tom asks: This is not a question — I just wanted to explain the impact you have made on my family. I lost my mum three years ago and I buried my dad yesterday. He was 89 and had no financial idea. I am an only child and we had a difficult relationship. However, I have the most beautiful videos on my phone that I took after reading your email about dads on Father's Day. I asked

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him those important questions and he opened up, and I played one of the videos at his funeral service.

I do hope you hear my message of thanks.

Barefoot responds: Thanks for sharing your awesome story. This is what I wrote about. I called it the ultimate

Father's Day present. Whip out your phone, hit "record", and ask your dad:

1. How did you meet Mum?
2. What advice can you share with me about money, life and happiness?
3. What does being a dad mean to you?
4. What are you most proud of?
5. How would you like to be remembered?

Just like Tom, one day it's all you'll have left of him.

And guess what? It works just as well with mums. Which is timely, because it's Mother's Day next Sunday.

Sick and at work a clear and present danger

JUST like your computer malfunctions, the photocopier jams and the printer fails, employees "break down" or get sick and need time out of the workplace to undergo repair.

Employee absences because of illness have long been part of organisational life.

But make no mistake, employee absences only form part of the equation when it comes to employee health and wellbeing.

Welcome to the workplace phenomenon of "presenteeism", which usually refers to the practice of employees attending the workplace with a

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condition — such as an illness, fatigue or exhaustion — that prevents them working productively. It's "being present at work while sick".

While it is no secret that absenteeism collectively costs organisations billions of dollars each year, some experts predict that the incidence of presenteeism is sharply rising and because of that increase, this workplace phenomenon will

soon outstrip the costs of absenteeism.

The reasons for the rise in presenteeism are many and varied, but it is generally agreed the increase is fuelled by an environment of tenuous job security and high unemployment rates.

Many employees feel absence from the workplace may damage their professional reputation, or even put their job at risk. They dare not take the day off, even if they are not well. It only compounds the situation.

Link this with the rise of mental health problems in the workplace. It is true that men-

tal health issues are, more often than not, long term.

Once limited leave entitlements are fully used, an employee with untreated long-term mental health issues is likely forced to attend the workplace or risk not being paid. This can also lead to presenteeism.

Some managers might believe that the act of unwell employees coming to work demonstrates outstanding commitment, and it possibly does — even if only in a short-sighted way.

The reality is, sick employees are likely to be less effective, and impaired perfor-

mance can be costly and pose inherent risks such as:

AN increased number of more employee absences, as an unwell staff member in the workplace can spread an illness to their colleagues.

A HIGHER risk of serious accidents and subsequent compensation claims.

A REDUCED level of customer service, a rise in the number of customer complaints and loss of business due to unwell staff under-servicing clients.

Interest in the topic of presenteeism has risen sharply because of increased awareness of the benefits of a healthy workforce and the positive

impact this has on workplace productivity, efficiency and, ultimately, profitability.

It may well be that some organisations have seen a drop in medical absence rates and have applauded themselves for delivering a healthy workplace. But have they considered that absenteeism has simply shifted to presenteeism?

The fix is complex, but starts with leaders and managers modelling the appropriate behaviour. If you are not well, you should not be at work.

Professor Gary Martin is chief executive at the Australian Institute of Management WA