

# Why Work with an Advisor?



Do-it-yourself (DIY) investing is nothing new, but in recent years it has grown in popularity thanks to the proliferation of self-styled experts on the internet, particularly YouTube and social media channels such as TikTok. The idea is that personal finance and investing really aren't that complicated, and that you'll save money on advisor fees if you go it alone.

The truth is that only a very small number of people – people who live and breathe investing and personal finance in their spare time – have a reasonable chance of doing a good job of managing their own finances. But even they would significantly benefit from the unbiased assessment of a professional advisor, in the same way that doctors and lawyers turn to other doctors and lawyers when they need health or legal advice.

For virtually everyone looking to build and preserve wealth, save for their children's education, and meet all the other goals that define our financial lives, working with an advisor will be the best financial decision you ever make.

Let's take a closer look at some of the key benefits of working with an advisor.

## **A dedicated professional**

An accredited advisor has the training, skills and experience to help build and maintain your wealth plan. Think of this plan as a roadmap to help you navigate life's many twists and turns. For instance, if you buy a home, get married (or divorced), start a family, have a change in job status, experience a serious illness (or a death in the family), or receive an inheritance – just to name a few notable events in life – your advisor will adapt your plan so you can remain on track towards achieving your financial goals. It's similar to how GPS recalculates your route if you miss a turn or encounter an unexpected construction zone. Advisors also have proven methods of helping you save better, spend more wisely and budget smarter.

## **It takes time and skill**

Not many people have the time or expertise to monitor their finances, including their investments. If major economic or geopolitical issues arise (recent examples include skyrocketing inflation and interest rates, the war in Ukraine and the global pandemic), would you know how they may impact your investments and overall financial situation? Would you be able to make the required adjustments to address current and impending conditions? Your advisor can be proactive and make financial decisions in your best interests, using the latest professional research and analytical insights to inform those decisions.

## **A nose for savings**

Advisors know how to maximize tax efficiency so you can pay less tax and keep more money working for you. They'll assess your life circumstances and recommend sophisticated solutions and strategies as part of your plan. Depending on your and your family's needs, an advisor may suggest an RRSP to save for retirement, an RESP to save for your child's post-secondary education, a TFSA to cover an upcoming large expense, an RDSP to provide financial support for a child living with disabilities, an FHSA to help save for your first home, etc. An advisor can also make you aware of certain government benefits and programs, and help you apply for them.

## Focus and discipline

One of the biggest pitfalls of DIY investing is failing to maintain proper discipline. So many people react to short-term market and economic events (positive or negative) by being impulsive and either buying or selling when they shouldn't. Investing is a long-term endeavour and you shouldn't allow short-term "noise" to influence your decisions or interfere with your carefully developed wealth plan. Fear, panic, greed and overconfidence are just some of the emotions that can lead you to make poor or risky investment decisions. An advisor can help you stay calm and focused, so you can enjoy peace of mind even when markets are highly volatile.

What all of this means is that any money you think you'll be saving by going the DIY route will almost certainly pale in comparison to what you'll save once an advisor has put your finances under the microscope.

If you're ready to take the next step towards securing your financial future, [get in touch](#) with an Investia advisor today.

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