

## Does someone have your back?

A recent survey by Franklin Templeton suggests that investors working with an advisor gives them more confidence. Compare that to those who do not, much less. Confidence is a key factor to wealth building success.

This was consistent across income levels and groups.

If you are making more than \$120,000 or less, those with advisors were more than twice as likely to express the highest levels of confidence, stock market outcomes, and future well-being when Covid-19 abated.

“Financial advisors have always helped educate investors about their investment options, but this research shows that their steady hand is also correlated with a stronger sense of control and confidence by investors in their financial future, which translates into broader engagement in consumer activity that the economy needs now,” Sonal Desai, chief investment officer of Franklin Templeton Fixed Income, said in a statement.

“By laying the groundwork for investor confidence, advisors’ work is enabling the type of consumer confidence needed to stimulate further economic recovery.”

According to Franklin Templeton, investors’ confidence in their investment strategy goes well beyond the realm of investment activity.

Survey respondents with the highest levels of confidence in their investment strategy were likelier to have engaged in consumer activities in sectors that have been battered by the pandemic — dining indoors at a restaurant in the past 24 hours, reserving a hotel, renting a car, booking a flight for use within 30 days.

These differences were present among both lower-income and higher-income investors, the survey found.

"Identifying the factors associated with increased public consumption confidence will be critical to understanding paths to economic recovery," Gallup's principal economist Jonathan Rothwell said in the statement.

"Along with things like confidence in one's ability to protect oneself from COVID-19, investment confidence is an attitude that will open up consumer spending that can buoy some of the U.S. economy's hardest-hit industries."

Do you want someone looking out for your well-being, having your back in these trying times regarding money and wealth?

**Chestnut Investment Advisory**, essential support and handcrafted strategies. Let's have a chat to discuss your needs; set-up a phone call appointment.

*George*