



# Living work/life balance dream

Julie May

## DEALERPROFILE

### THE DEALER

Majella Wealth Advisers is an independently-owned boutique financial planning firm based in Neutral Bay, Sydney.

Established in September 2006, Majella is managed by co-directors and certified financial planners Joanna McCreery and Lisa Faddy.

Majella has a fee-for-service approach to remuneration and is not owned by a financial product provider.

"This gives our clients the comfort in knowing that they're receiving the best advice possible for their individual needs," McCreery says.

Being independent and unattached to a large dealer group cuts the amount of red tape in the planning process and allows Majella advisers to be more responsive to client needs.

"The process to approve new products for client portfolios, for instance, is both thorough and fast, meaning clients can more readily take advantage of limited offers," McCreery says.

McCreery and Faddy became financial advisers after long careers in the institutional investment management industry.

"Having experienced both the demanding schedule of a senior business woman and mother of a young family, Lisa and I are both in tune to the needs of business women and families, who make up the majority of Majella's client base," McCreery says. □

### SNAPSHOT

**Name:** Majella Wealth Advisers

**Location:** Neutral Bay, Sydney

**Funds under advice:** \$28 million

**Client numbers:** 51

**Research:** Independent and numerous external research houses

**Platforms:** BT Wrap, Colonial FirstChoice

**Staff:** 3

### THE PRACTICE

Daring to dream was the thinking that inspired Joanna McCreery and her business partner to take the next step in their careers and go into business for themselves.

Co-founders of Majella Wealth Advisers, McCreery says she and Lisa Faddy look back fondly on their days in the funds management industry, where they worked across various organisations.

"We worked with wholesale clients in business development and client advisory, and met each other while at Macquarie Bank," McCreery says.

During their weekly lunchtime run, the pair would often discuss their future plans.

"The idea we could leave very good, well-paid jobs to move into the unknown and achieve greater flexibility at the same time seemed like just a pipedream," McCreery says.

During her 12-year career at Macquarie, McCreery worked closely with clients of the bank's funds management business, which included some of the country's biggest company, industry and government superannuation funds.

"After 2000, Lisa and I were both thinking of starting families and wanted to give our financial planning dream a go and see if we could establish a business that gave us more choice around our work and home lives," McCreery says.

Having gained financial planning qualifications, McCreery and Faddy started building their business together in 2005, working as advisers under the licence of Godfrey Pembroke.

At this time, McCreery was still working one day a week at the bank, but decided to finally take the brave step of resigning in 2006.

"Lisa and I were ready to form our own boutique financial planning firm, which we called Majella Wealth Advisers," she says.

Having their own licence gave McCreery and Faddy the ownership and autonomy they had always wanted.

"It gave us the ability to offer the sort of service we wanted to – free from any perceived conflicts of interest and limitations," McCreery says.

Given their keen interest in investments, it also gave them the opportunity to research and choose the products on their recommended list.

"While our recommended investment products must be approved by external researchers, we also want to understand and be comfortable with them ourselves, something our clients value," McCreery says.

Both certified financial planners today, McCreery and Faddy enjoy working through the unique situations and challenges of their clients, most of who come via referral.

Majella Wealth Advisers helps clients in a range of areas, including tax effectiveness, investment management, cash-flow management, asset allocation, insurance, superannuation, gearing strategies, debt management and salary packaging.

It specialises in advice to wealth accumulators and does a lot of work on tax-effective investment strategies, McCreery says.

"Our combined 36 years' experience in the finance industry provides us with valuable insights into investments, portfolio construction and asset market behavior," she says.

The practice's largest client group consists of women, particularly senior business women, and young families.

"Between the two of us, we have five children and both have working husbands, so we understand the financial challenges and goals our clients have," McCreery says.

"We know the pressures of working and raising a family and we like to get out and meet our clients as often as possible, on both a work and social basis."

McCreery and Faddy's greatest achievement is they built the business they dreamed of all those years ago and at the same time established the work/life balance they desired.

"While I rely a bit on after-school care, we have the flexibility to be able to drop our kids at school and often pick them up," McCreery says.

"It helps that we are set up to work from home and can continue working after the kids are asleep if we need to."

Anything is simpler with a great business partner, she says.

"Lisa and I can debate with and challenge each other, which means our clients get the best results too," she says.

Since Majella Wealth Advisers was formed in 2006, client numbers have more than doubled. □