

Money management needs professionals

You've probably found that as your income and net worth increase, your financial life becomes more complex: Your investment alternatives increase; you have to plan for college for your children; you worry more about paying higher taxes; you find you need more than a one-page will.

To cope with their diverse financial, investment and tax matters, people who are most successful at managing their money build a team of professionals to help them. Typically, the team consists of a lawyer, an accountant and an investment advisor (or what we at ScotiaMcLeod call an Investment Executive).

While each professional has a different area of expertise, some of your financial questions may blur the lines. For example, you'll want input from both your Investment Executive and your accountant when discussing tax reduction: The accountant can help you decide if you should transfer or postpone income; your Investment Executive can recommend the best investments to do it. Or, if you're establishing a trust fund for your children, you may seek the advice of each member of your financial team.

Remember that though each of your experts may get to know one aspect of your financial life in great depth, you are the only person who has the big picture. Your team of advisors can provide you with facts but you must make the final decisions.

Benjamin Moore looks to future

While other paint companies are closing their plants in Canada and moving to the United States rather than invest in upgrading domestic facilities, Benjamin Moore and Co. Limited, one of Canada's oldest paint companies, sees a bright future for the Canadian market.

The company is currently building a 40,000 square foot paint manufacturing plant in Langley, B.C., to replace their smaller plant in Burnaby, which could no longer keep up with customer demand. The new facility will feature the very latest in manufacturing equipment, safety and environmental protection technology. The capacity of the new factory will meet the anticipated growth in the Alberta and B.C. markets.

In addition to the western plant, Benjamin Moore is building a plant in Burlington, Ontario, to supply resins for their industrial coatings and consumer paint manufacturing operations. Approvals were received from all regulatory agencies of each level of government prior to the start of construction and this state of the art unit will be equipped with advanced safety and environmental protection features. Both facilities will begin production this year at a projected cost of \$10,000,000.

Brian Slessor
Dollars and Sense



How can you get the most out of your financial team? Here are a few tips:

- When choosing advisors, keep in mind that you'll want to rely on them for many years as your finances evolve. So even though your cousin - the corporate lawyer - may be able to write a simple will, you'll need someone with more relevant expertise when it comes time to set up trusts or plan your estate.

- Ask business associates and friends whose judgement you respect to recommend professionals who understand personal financial matters.

- When you meet the accountant, lawyer or Investment Executive for the first time, explain your current and anticipated needs clearly.

- Make sure you feel comfortable with this person's outlook and methods. If, for example, an Investment Executive specializes in aggressive investments and you prefer a lower-risk approach, ask him/her to refer you to one of his/her associates.

- Ask questions about anything you want, including fees. Lawyers and accountants are usually paid by the hour; rates vary widely around the country. Certain services, such as drafting a simple will, may be done for a flat fee. Investment Executives are paid by commissions on your securities transactions.

- Keep each member of your team abreast of major changes in your situation. Only by knowing all pertinent facts can they advise you properly.

- While it's a good idea to solicit suggestions on a specific situation from all your team members, remember who the expert is in a given area. You shouldn't rely on your Investment Executive for legal advice any more than you would trust your lawyer for investment advice. If serious questions arise where your advisors have opposing opinions on the same subject, arrange for a conference telephone call or a meeting to resolve the issue.

In the end, a carefully selected and properly managed financial team will help you determine and achieve your goals.

Brian Slessor is an Investment Executive with ScotiaMcLeod. Questions should be directed to Brian who can be reached at (416) 863-2825 (outside Toronto call collect).



Picture perfect

Mansfield artist, Laura Berry (and future addition) were guests of honor at an original works showing at Georgetown's Pictures and Presents featuring

Mrs. Berry's watercolor paintings. Thursday. The Main Street shop is also selling several limited edition prints of Mrs. Berry's work. (Herald photo)

Paco Electronics Limited announces distribution pact

Paco Electronics Ltd. has announced an exclusive distribution agreement with Waterloo Metal Stampings Ltd., of Kitchener, Ontario, and is introducing a unique line of ergonomic computer keyboard tray supports specifically aimed at increasing office organization.

With innovative design and superior engineering, these durable plastic keyboard trays provide adjustable operating levels, additional work surfaces and out-of-the-way storage to reduce desk clutter and congestion.

The keyboard tray can be mounted under any desktop or work surface. When the keyboard is in use, it is solidly supported yet mobile. The smooth ball-bearing assembly allows the tray to slide easily and smoothly under the desk, conveniently hiding the keyboard away when not in use. The tray can be adjusted to the appropriate height but locks firmly into the selected position.

The computer keyboard tray is available in three models. The most basic is the grey Hide-Away Keyboard Tray model (6465 R), with a suggested retail price of \$69.95.

The Computer Keyboard Storage Arm and Tray (6435 R), retailing for \$214.95, offers several additional features. As the tray is supported by a spring assisted lift arm, adjustments are smoother and easier. This also allows the tray to be lifted for a more comfortable operating angle, and permits a tray rotation of 360 degrees, so the tray can move with the user.

Finally, the Adjustable Keyboard Shelf (4200 R 28) offers

three comfortable operating levels, and is positioned to give maximum leg room beneath the keyboard. This beige shelf is priced at \$239.95, and offers the largest tray surface of the three.

Paco Electronics Ltd. is a Canadian company with an exclusive marketing franchise for a variety of the world's leading consumer, electrical and industrial electronics products. For the past 17 years, using its established Canadian network, Paco has been providing its customers with product innovation and excellence. Paco Electronics Ltd. has offices in Vancouver, Winnipeg, Toronto and Montreal.

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