

Sporting professionals have long been targets for astute financial planners looking at developing a high net worth clientele. However, a report from *Forbes.com* suggests that it's not just the professional, but, in the case of sport, also the caddie who may be a good target client.

Forbes.com says a major win at the golf means caddies get paid a lot.

"At the top end, caddy pay days can be better than many players in the field. Since June 2006, Tony Navarro, Adam Scott's caddy, has pulled in US\$442,548; Allistair Matheson, who walks with Geoff Ogilvy, made US\$337,888," it reported.

"After 500 years we've paid our dues," Professional Caddies Association president Dennis Cone says, referring to caddies' underpayment compared with present standards.

"Now it's a serious profession.

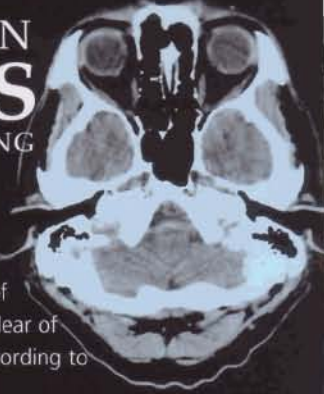
"So much so that many caddies, like fifth-ranked earner Damon Green, who has carried Zach Johnson's bag since 2003, started out as pro golfers but switched over. Green played on the Nike Tour from 1994 to 1995, but his 2006 to 2007 caddy earnings of US\$367,716 were more than he ever made as a pro.

"That's nothing compared with Steve Williams. The race car-driving, pro caddy from age 15 walks the links with Tiger Woods and made US\$1.27 million last year. Had he been a tour player instead of a caddy, those earnings would have put him in the top 75."

CATCH A CADDY



PART OF BRAIN RESISTS FINANCIAL PLANNING



Financial planners hoping to convince clients they need a long-term financial plan should appeal to the prefrontal cortex of their clients' brains – and steer clear of the limbic system altogether, according to United States researchers.

"The prefrontal cortex [is] the analytical part of the brain that controls contingency planning," Harvard economics professor David Laibson told website *InvestmentNews*.

The limbic system is the procrastinator that lives for the moment and prefers immediate lump sums, rather than the promise of long-term security, Laibson says.

US researchers found emotions play a significant role in making financial choices, but most are unaware of it.

Only a third of 1000 people surveyed by New Jersey planning firm Prudential Financial believed their emotions affected their investment decisions.

Laibson's research is being used by firms to understand why many clients are not saving enough for retirement.

Planners who dream of reading their clients' minds should take note.



RUN FROM THE HEART

Sydney financial planner Adrian Raftery will tackle the New York Marathon in November to raise more than \$140,000 for the Heart Foundation of Australia.

"When my dad was ill last year, I made a pledge that I would help make a difference to the lives of other families by giving back to the community," Raftery, 35, says.

"Now just about anyone can shave a head or grow a moustache to raise funds for charity – and good on those that do – but not many are willing to take on a real physical

challenge and run 42km."

Raftery is a partner of ARW Mac, a Sydney-based superannuation and accounting firm, a managing partner of ARW Chartered Accountants, and chief executive officer of accountantsRus, a network of 62 accounting firms.

He will run under the Team Rafters name in memory of his father, Michael Raftery, who died last year from a heart-related illness aged 59.

Raftery is a former ruckman who played with the Parramatta

Goannas and Auburn Redlegs AFL sides. He also played two test matches for the Australian Masters AFL team in Ireland last year.

He has a gruelling training regime that involves running more than 50km a week. He already has a Gold Coast marathon, Mothers Day Classic and Sydney half-marathon under his belt.

Tax deductible donations can be made online at www.teamrafters.com.au. Sponsorship packages are available. To support him, contact 1800 829 626.