

Turning financial advice upside down and having fun on the way



PROFILE Paul Claireaux is on a mission to help people understand money

PAUL Claireaux is on a mission to help middle Britons, in their 20s, 30s and 40s, to understand their money and make better decisions for their financial futures.

Several surveys, including one by Ipsos Mori in 2015, show a concerning proportion of people who have no idea about the cost of their biggest life goals, like the amount they need to save for a reasonable income in retirement.

So Mr Claireaux, 56 from Stone near Berkeley, is already the author of two successful books and plans to build on their content with a series of one-day educational workshops – starting in Bristol next month.

The father-of-three believes there is a substantial audience for his new educational offering in Gloucestershire, the South West, and beyond.

And the idea is simple. Empower people to take more control of their longer-term finances by equipping them with the essential knowledge and skills to do so.

More specifically, Mr Claireaux is offering to teach people how to map out a path to financial freedom, avoid the big ‘money mistakes’ that most people make and learn to rate any investment that’s put to them – before they jump into it.

“This is for people who prefer guidance from someone who’s not going to try and sell them a financial product,” he said.

“We all know that we need to take more control of our financial futures. But very few people in this age group talk to traditional financial advisers

Andrew Merrell
andrew.merrell@localworld.co.uk
@andy_merrell | 01452 690792



■ Paul Claireaux

– and too many are confused, baffled or bored when they do!

“Most of us face the same challenge with money and life. We simply want a decent income in our later years.”

But we may need to support loved ones before we get there and we want something left over for ourselves – to have a bit of fun along the way, he said.

“The trouble is that great quality financial advice – at a fair price – is almost impossible for many people to access,” said Paul.

“And that’s because most financial advisers focus their efforts on older people – who’ve already accumulated their wealth.

“I want to change all that and I’ve got a growing number of fair minded financial advisers who will support me on this mission, too.

“This is the education you wished you’d had at school,” he said.

“And if I can help enough people to understand this stuff, we really will turn the world of financial advice upside down.”

Mr Claireaux wants to help people who have the capacity to save or invest for their future but, for some reason, have not yet made a serious start on it.

“One big reason for this is that a lot of what’s written suggests that it’s impossible for most people to save for a modest pension,” he said.

“But that’s simply not true and those estimates are often based on flawed assumptions. So, we need to put that right and we need to show people the enormous benefits of long term saving, especially into pensions, or they’ll end up saving nothing at all.

“A solid financial education is one of the best investments you can make in yourself because the benefits can run into tens or hundreds of thousands of pounds. And let’s be honest about this. It’s too late to start saving for your later years when you’re already 65.”

Mr Claireaux moved to Bristol



A solid financial education is one of the best investments you can make in yourself.

Paul Claireaux

from London in 1996 to work at the head office of a blue-chip investment house.

His experience spans most areas of financial services – from financial planning, broker sales and marketing where he led new product developments in investments, pensions and life assurance.

Unusually for a ‘company man’ he also studied for and passed the Diploma in Financial Planning from the Personal Finance Society.

But despite being qualified to do so he does not sell financial products.

Having escaped the corporate world, he is now a writer, educator, coach and consumer champion for better quality financial advice.

His workshops build on his book, *Who misleads you about money - and what you can do about it*, acclaimed as “one of the best written and most engaging books of its kind” by Moira O’Neill at *Investors Chronicle*.

And he writes online to help people manage their money, make more of it and find greater happiness with what they already have.

The motivation? “Well, for more than 25 years, I’ve helped my family and friends to make better decisions about money,” he said. “I’ve saved them hundreds of hours of wasted time and many thousands of pounds in unnecessary tax or charges on their money. So, now I simply want to help more people to do the same.”

■ Mr Claireaux’s first workshop takes place at Engineers House in Clifton, Bristol on Saturday April 29. For more information, visit paulclaireaux.com/featured/workshop-excerpts/.

five steps

Paul Claireaux’s five-step process for planning your financial freedom: Be happy and get IRATE about your money

■ **I** is for Ideas
Develop the ideas which will inspire you to act. And take ‘time out’ in a quiet place to think seriously about what you want for yourself and your loved ones. This vital first step is about much more than money. Much of what makes us happy costs little or nothing at all. But make sure to list your big-ticket items also.

■ **R** is for Reality check
Focus on your longer term financial goals and work out how much you need to save to get on track to achieve them. Solid guidance is essential at this stage.

■ **A** is for Adjust
At this stage, you may need to adjust your plan to make it fit with your financial realities. If everything looked good at the ‘reality check’ stage then you might not need this step, but most people will need to adjust some aspect of their plan. And if you find that your goals are all well-funded – you might decide to enjoy some of them earlier!

■ **T** is for Testing
This step is about stress testing your plan against unexpected and unpleasant events which could blow you off track – like a spell of bad health, or a hike in mortgage interest rates or a stock market crash.

■ **E** is for Execute
This is where you change what you’re doing in your life to execute your plan. It might simply be that you find ways to waste less money and start saving for your future. Or it could be about rearranging how you save and invest now to reach your goals in a shorter time or for less money.