



## The Financial Advisor of the future



During lockdown, the PW Harvey & Co team participated in Zoom meetings, Microsoft Teams meetings, webinars and phone calls. This required all staff to download and make use of technology that previously would not have been needed. Our team and many of our clients underwent a 'digital transformation' and learned a lot more about using technology to communicate effectively. This brings up the question: what will financial advisors of the future look like?

Thousands of financial advisors and millions of clients are confronting their own version of this digital transformation. This method of communication has become necessary, but will this be our new normal post-COVID-19? It is thought that it will be a major component.

According to an article by Matt Oechsli, financial advisors should be preparing for a future that doesn't exist. Oechsli believes financial advisors need to think for themselves, make assumptions and be extremely flexible. The financial advisor of the future will be a complex professional, a hybrid knowledge worker who has fully embraced the digital transformation and is in possession of superb personal skills. No one can predict the future, but by preparing yourself now, you'll be equipped to capitalise on the opportunities that the future will present. The PW Harvey & Co team is available to video chat - please contact us to arrange a video meeting if required.

For more information or queries, contact a PW Harvey & Co financial advisor today at [info@pwharvey.co.za](mailto:info@pwharvey.co.za)



## FIRE PREVENTION TIPS

For insurance related questions  
contact Cindy at  
[cindy@pwharvey.co.za](mailto:cindy@pwharvey.co.za)

Please be aware of power outages and ensure that you switch your stove off at the main supply to ensure that it does not switch on again when the power returns, as this can cause a fire. Do not leave pots and pans on the stovetop; oil on the stove is one of the most frequent causes of fires in homes.

### Smoking:

- Please ensure that cigarettes are thoroughly extinguished.
- Smoking must never be allowed in any home where medical oxygen is in use, because of its explosive properties.
- If you or anyone in your family smokes, please ensure that you have a fire extinguisher, which will help in an emergency.

### Appliance cords:

- Replace all worn or damaged cords right away.
- Do not overload extension cords or wall sockets, and don't position cords under furniture or rugs.



### Faulty wiring:

- If a light switch or electrical outlet is hot to the touch, or is discoloured, shut off the power to the switch-off socket and replace it before using it again.
- If these issues sound familiar, hire a licensed electrician to inspect your home and do necessary repairs.

### Grills and Fire Pits:

- When cooking outside, you should position a grill or fire pit several feet from the house, making sure that it's safely away from trees, deck railings and other structures.
- Also, routinely clean the grill with soapy water, investigate signs of rust and corrosion and check the gas connections.
- Always have a fire extinguisher nearby whenever you're dealing with open flames outdoors.

### Veld fires:

- It is important that care is taken if you live near a veld or open areas which are prone to fires.
- Position lawns and other low-fire risk features between houses and from where a veld fire is most likely to approach.
- Remove dead trees, branches and remove leaves and debris from gutters, as well as remove hanging baskets with dry or flammable materials from the building.
- Remove trees close to the house or overhanging or touching the house. Remove flammable and dry vegetation from under decks and against walls and pillars.

### Lightning:

- The easiest way to protect appliances is to unplug them when you first hear the clap of thunder.
- Lightning tends to travel across the ground, so taller trees must be at a safe distance from a client's house.



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## This and That

- South African pharmaceutical giant, **Aspen**, says it can manufacture 10 million tablets that can save some severely ill Covid-19 patients within a month – as the **World Health Organisation (WHO)** warned of surging demand for dexamethasone. Aspen CEO, Stephen Saad, told Reuters that the company had already received orders from the WHO and other agencies for the medicine, and that it can ramp up production to meet demand.
- A new strain of influenza, found in pigs, has been discovered in **Chinese** slaughterhouses. The strain is a combination of a bird-flu virus and the virus that caused the 2009 swine-flu pandemic, which gives it “pandemic potential” in humans, researchers warned. The flu strain was found in a small number of farmers, but it doesn’t seem to spread human-to-human. Researchers believe that this could however change.
- The hotel industry is adapting to the current circumstances by pivoting to offer online virtual programming in lieu of their usual on-site activities and events. From **Instagram** cooking classes with Italian chefs to digital concert series and virtual kids’ camps, hotels are coming up with creative ways to engage travelers at home and teach them new skills.
- **Nestle** has launched a range of Starbucks instant coffees in local stores. You can buy a pack of four Starbucks Vanilla Latte sachets for R39.99 at **Checkers**. South Africans consume 1.6 million cups of instant coffee every hour.
- **The SA Reserve Bank** has bought R20.9 billion worth of government bonds in the secondary market, its annual report shows. The purchase was one of the Bank’s early responses to the coronavirus disaster, to help “buyers and sellers to agree on prices and ease liquidity concerns”, it says. The market initially read the move as quantitative easing – but it is not trying to influence price or yield, the SARB says.
- **Tesla CEO, Elon Musk**, recently went on a profanity-riddled tirade against coronavirus shelter-in-place orders in the US. The company has been forced to close its main US car factory in California, which poses a “serious risk” for Tesla’s business, Musk said. Musk is a billionaire, but most of his wealth is tied up in Tesla stock. If those share prices don’t stay at current levels, he could miss out on a big payday.
- South Africans are still only allowed to do self-drive day trips, within their provinces of residence. Only business travelers can stay over at hotels and other accommodation. **President Cyril Ramaphosa** previously said restrictions on accommodation would be relaxed.
- Sit-down and take-away meals were not allowed for many weeks during the national lockdown. This has created a big demand for food delivery services – but the mainstream apps are not available in SA’s townships. Several apps have been launched by young entrepreneurs who see a big demand in this market.
- **Facebook’s** share price recently dropped by 8%, wiping an estimated R120 billion off CEO, **Mark Zuckerberg’s**, fortune.
- **Johnson & Johnson** is preparing the ground for the entry of a vaccine against Covid-19 and is expanding its manufacturing capacity to supply more than one billion doses through 2021 in a not-for-profit project aimed at the common person, says its top scientist.

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Articles from: Business Insider, YouTube, Visual Capitalist, ABSA, News24, Fin24, Business Tech, Canva Design Programme, Article by Matt Oechsli

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Telephone: 041 373 2710  
Email: reception@pwharvey.co.za  
171 Cape Road, Mill Park  
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