

Rob Beveridge (left) and Lawrie O'Neill (right) Creating a lifestyle vision for life beyond sport which includes financial security.



Active advice beyond this sporting life

We all love to watch our elite sportsmen and women display their talents on the field and in the pool. But sporting success doesn't always lead to financial security. With the help of adviser **Lawrie O'Neill, Rob Beveridge** has created a lifestyle vision for life beyond sport which includes financial security.

As one of Australia's most successful basketball coaches, Rob Beveridge has been able to make a living from the sport he loves for over 21 years. Now based in Western Australia as head coach of the Perth Wildcats, he leads the most successful team in the National Basketball League.

Despite this success, when it came to buying a home and getting the right insurance to protect his family, Rob found that his choice of career created some unique challenges.

"Even though I've been in the industry for 20 years, my job is still seen as insecure."

A bad experience with a former adviser had left Rob sceptical about seeking financial help. Despite this, he believed that it was important to engage someone with the right skills and experience to help with his financial affairs.

"The way I work in my career is that we all specialise in different areas. We have players, coaches, physios — all experts in their fields — and we empower them to get the job done.

"If I want to get my hair cut, I go to a hairdresser. I'm not an expert in financial matters, so it made sense to go to someone who is."

A relationship built on trust

Around the time Rob moved to Perth, he met Godfrey Pembroke adviser Lawrie O'Neill at a pre-season tournament in Darwin.

"I had no idea he was a planner. We hit it off from day one and it went from there."

It was this personal connection, and feeling that he had met someone he could work with and trust that made the difference.

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A relationship built on trust

By getting to know Rob and his family well, Lawrie was able to help them create a new lifestyle vision for the family, then build in the financials around them.



personal relationship. He understands my industry and professional sport; that's helped me a lot. It's a transient type of lifestyle, things can change a lot. He's not going to put me in a situation where things are going to be tight," says Beveridge.

Lawrie agrees that by getting to know Rob and his family well, he was able to help them create a new lifestyle vision for the family, then build in the financials around them.

"The major issue was in purchasing a family home. We provided advice around working with other professionals, including a chap who helped with the broking side of that, had discussions with the real estate agent, and made sure that they were all working within a budget."

"One of the tricky things with elite sportspeople is getting income protection insurance, and this often extends to coaches. Rob was fortunate in that he had an existing income protection insurance, so we topped that up and looked to get the appropriate level of life insurance with very cheap costings around that."

As a result, Rob now has the family home he wanted, personal insurance in place and is working with Lawrie towards his next set of goals.

Says Rob, "We're all set; if anything happens to me my family is secure, because we've taken care of the basics."

Making the most of a short career

As well as Rob, Lawrie works with a number of other people who make their living from sport, including some professional athletes.

"The most enjoyable thing about working with sportspeople is that they're enormously energised and motivated, and they're really goals-oriented. Most sports people are amazingly positive about life, and that's what makes it exciting," says Lawrie.

As someone who works with young, successful athletes every day, Rob believes that financial planning is an essential part of preparing for life after sport.

"In our sport, you're looking at a maximum of 4–6 years. During that time you have to be smart about what you're doing. You get injured, your career is over in 24 hours. We're into helping with education outside of the sport, and financial planning is part of that," he says.

Lawrie says that a financial planner can help athletes avoid this pitfall and plan for life beyond the game.

"You can have a relationship that is just business-like, but we've developed a personal relationship. He understands my industry and professional sport; that's helped me a lot."

"We can help them find direction through a documented plan. Firstly lifestyle planning, then helping with the financials, including home loan rates, superannuation and insurance, and providing them with a sounding board for future plans for their family and career."

"The main piece of advice is to plan early. To seek great advice and to lead with a lifestyle plan. The key is to build good habits early on."