

Three Financial Professionals Are the First in Ontario to Receive their Certified Cash Flow Specialist™ Designations

December 10, 2013 Halifax, NS – A new designation for Canadian financial professionals, the Certified Cash Flow Specialist™ Designation (CCS™), recently launched in November, has already been earned by three professionals in Ontario—Kris Dureau, Christian Jaehn-Kreibaum, and John Osborne. The designation is the first of its kind in Canada, as it's designed to help people with their cash flow—meaning, their spending and saving, along with debt management. The newest advisors to receive the designation hail from different regions of Ontario, but all three say they have the same passion for financial literacy and for helping clients with the psychology behind spending.

Dureau is a financial advisor who regularly volunteers for a program called *Dollars with Sense* to teach grade 7 kids about personal finance. Dureau recalls how he developed a sense of financial obligation during childhood, “Even as an eight year-old kid I wrote out a plan to my parents on how I was going to save for a dirt bike and how I would need to borrow some and even included the interest. My mother still has the letter.”

The focus of the CCS™ Designation is cash flow planning which helps clients to design spending plans that are compatible with human behavior, as other methods, such as budgeting, often fail as they're too restrictive. Osborne, a Chartered Strategic Wealth Professional from Oakville, says that budgeting is not sustainable over time, “No one is going to line up a bunch of jars on their counter every day, or track every penny that leaves their pocket in a book.” Cash flow planning differs from budgeting because it does not dictate *what* people can spend their money on, rather, it gives them a monthly amount to spend and they can spend it as they please. Often participants choose to allocate funds toward a long-term goal, such as taking the family trip they've always dreamed of, or filling up their home renovation fund.

Osborne says he tried cash flow planning with his own family, “and the results not only improved our life financially, but emotionally too because it allowed my wife and I our financial independence in day-to-day decisions while giving us one cohesive long term goal.”

Jaehn-Kreibaum, a Financial Advisor from Trenton, says he was accustomed to helping clients with their investments and insurance but that it felt as if something was missing, “I asked myself, what does it help clients, if they have all their investments and insurance correctly set-up with a nice dependable income and strategies to minimize taxes, if they CANNOT handle their cash flow or have a functional Cash Flow Plan in place?” Jaehn-Kreibaum says he takes a holistic approach to financial planning, helping clients with their “whole” financial situation.

The creator of the CCS™ Designation, Stephanie Holmes-Winton, advisor and founder of The Money Finder, has long preached the effectiveness of cash flow planning—writing about the psychology of spending in her books *\$pent* and *Defusing the Debt Bomb*. Holmes-Winton says this training program fills an obvious gap in financial planning as many

advisors focus on selling financial product, rather than beginning with the client's financial foundation—their saving and spending habits.

Holmes-Winton says, “There is nothing wrong with debt, and not everyone is borrowing too much. We don't want to panic people, but we also don't want to give them a get-out-of-jail-free card. Problems begin when we don't have a plan to pay it back, when we don't understand what type of debt is most suitable for our situation, and when we can't control our spending and end up borrowing too much.”

About the CCS™

The Certified Cash Flow Specialist™ (CCS™) designation is the first program of its kind in Canada. CCS™ professionals are tested for competency in the use of cash flow formulas, behavioural spending concepts, debt management, and on the review and creation of written cash flow plans. Designates must meet continuing education requirements as well as follow a professional code of conduct. In order to renew the designation, qualified professionals will have their skills put to the test by completing an annual case study and will be required to prove they are actively and regularly writing cash flow plans for their clients.

The CCS™ program is managed and owned by The Money Finder. Find out more about The Money Finder <http://themoneyfinder.ca/>

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