

# ACCOMPANY

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## WEALTH PARTNERS

Friday Note – October 11, 2024

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Hi everyone and Welcome to our October Monthly Note!!

This one is extra-special to us as today marks the one-year anniversary of Accompany Wealth Partners!!

One year ago today, we were excited, nervous, scared, and whatever else you could imagine, embarking on a completely new journey as an independent firm for the first time in our lengthy careers. The first days, weeks, and months of our move were difficult to say the least. While we were and remain incredibly grateful for the confidence and trust you placed in us, the transfer process was extremely challenging for us. And despite our best efforts, many of our clients did suffer through some of challenges with us. We cannot thank you enough for the patience you all demonstrated as we worked through all of them, and while we are still finding some minor issues, we hope the vast majority are behind us all.

As I have said many times in these notes, while we always pursue perfection, we acknowledge that in most cases it is impossible to achieve. But we do know this pursuit can and should result in excellence. In fact, this should be our “internal” company motto, as Kate and I certainly are perfectionists!! I am pretty sure that is not a completely healthy trait, but we are too mature (in other words OLD) to change now!!

Fast forward to today, and we could not be happier with the decision we made. Our ability to shape the practice and our offerings to our clients has been significantly enhanced in so many ways it is hard to make a complete list. We are still getting adjusted to making our own decisions, from the yellow chairs that decorate our lobby to the software we use to help us with making decisions around investments and planning. We are beginning to quite enjoy this freedom, recognizing that the investments we make into our practice depend on your needs rather than for the benefit of a broad spectrum of advisors and theirs.

So, please know how grateful we are for our relationship with each of you, and how much we enjoy being your partners on your financial journey!!!

### September Investment Recap

After a rough start to the month in the stock market the major indices, The S&P 500, the Dow Jones Industrial Average, and the NASDAQ Composite, all eked out decent gains of over 1%. As I mentioned in my interim note from a couple of weeks ago, this is likely due to surprisingly large Federal Reserve

Interest rate cut. The end of September marked the end of the third quarter of the year, and all these indices had nice returns for this period as well. This continues to surprise most market observers, and likely many of us, as the number of serious issues confronting the economy continues to grow. That is without even mentioning that the election is now less than a month away. As we have continued through our normal course of strategy meetings and regular conversations, we know that many of you feel this election is the most important of your lives as each side, with the help of the media, views a win by its opponent as a “threat to democracy.” It is our opinion that a win by either side will not tear down our country as we know it, acknowledging that every 4 years about half of the country wake up the morning after the election feeling depressed, scared, and likely angry. As advisors, we are now constantly bombarded with well-intentioned but meaningless prognostications on what will happen to the markets. No one knows of course, and we are spending little time listening to these various viewpoints.

We focus on the impact of the election results on your financial lives regardless of your or our personal feelings about the results. We will get up the next morning to consider the implications of the results on your financial well-being and begin to think about what, if anything, to do next. The issues that confront us before the election are still going to be there afterwards, including the potential for future Fed interest rate cuts, a possible recession, and the pending expiration of the Trump tax reforms.

Since it may be the last note we write before the election, we want to wish all the best for the country regardless of the outcome and remain hopeful that the American spirit is only bent and not broken. As always, we are here for you before and after the election to talk about any concerns you have. Please reach out when you need us.

We would be remiss if we did not mention the two hurricanes that have hit the Southeast over the past several days. Our affiliate Raymond James is in St. Petersburg, Florida, and over the past year we have grown to appreciate all the associates who help us run our practice. We already know that many of them were suffering after Helene; we are keeping all of them in our thoughts and prayers hoping everyone gets through Milton safely. As one of our closest Raymond James friends and colleagues texted to my earlier this week, “We are all a little bit mentally and physically fatigued at this point. It is hard to believe another one is coming but we are again evacuating the area. Keeping safe is the number one thing, all our belongings can be replaced.” Tough words to hear from a mom of two young daughters for sure. Wishing her, her family and everyone who got hit by Milton the best outcome possible.

Last, we did want to mention again our upcoming Alzheimer’s Association Event scheduled here in Hunt Valley, Maryland on Saturday October 26<sup>th</sup>: please join us if you can. To join our team, please visit: [Chrystie's Crusaders](#).

Chris and Kate

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*markets, or developments referred to in this material. The foregoing information has been obtained from sources considered to be reliable, but we do not guarantee that it is accurate or complete, it is not a statement of all available data necessary for making an investment decision, and it does not constitute a recommendation. Past performance is not a guarantee of future results. Investing involves risk and you may incur a profit or loss regardless of strategy selected, including asset allocation and diversification.*

*The S&P 500 is an unmanaged index of 500 widely held stocks that is generally considered representative of the stock market.*

*The Dow Jones Industrial Average (DJIA), commonly known as "The Dow" is an index representing 30 stocks of companies maintained and reviewed by the editors of the Wall Street Journal.*

*The NASDAQ composite is an unmanaged index of securities traded on the NASDAQ system.*

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