

# The Bulletin

 **Peck | Bulgin**  
Wealth Management  
of  
**RAYMOND JAMES®**



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## From the Desk

### **How Small Businesses Can Leverage AI Today**

One of the most significant developments in recent technology is the rise of artificial intelligence (AI).

For small business owners, this can be immensely valuable. Whether it's creating new marketing ideas, creating new content for your social channels, or even drafting customer emails, AI can save you time and energy.

Here are some tips if you're considering getting started with AI:

1. **Start with Simple Applications:** Begin by integrating AI into less critical areas of your business. ChatGPT for writing a quick article can be a good starting point.
2. **Set Realistic Expectations:** Understand that AI is a tool to help your decision-making, not replace it. It's crucial to monitor its performance and make adjustments as needed.
3. **Educate Your Team:** Encourage your employees to learn about AI. Understanding its capabilities and limitations will help them work alongside AI more effectively.
4. **Focus on Ethical Use:** Be transparent with customers about your use of AI, especially regarding data usage. Ensure your AI tools comply with all relevant privacy laws and ethical guidelines.
5. **Evaluate AI Tools Thoroughly:** Before implementing any AI solution, assess its accuracy, reliability, and relevance to your specific business needs.

By understanding the potential of AI, addressing the challenges, and implementing practical solutions, small businesses can harness the power of AI to transform their operations, enhance customer experiences, and pave the way for sustainable growth.

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# In the Spotlight

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## **Casey's Recent Client Meetings in New York City**

Casey recently had the opportunity to meet with some of our New York clients at the Raymond

James Park Avenue office in Manhattan. This beautiful 160,00 square-foot office is LEED\* Certified and opened in late 2021. It was designed to maximize collaboration and features 19 meeting rooms, all of which are Zoom-enabled and outfitted with state-of-the-art technology. With proximity to major transit, fabulous amenities, and the premier Park Avenue address, this location is beneficial to both advisors and clients looking to meet in New York City. In addition to the client meeting rooms, the Park Avenue office is home to approximately 350 Raymond James associates. Among the departments housed at this location are the Raymond James' capital markets division, equity trading floor, Global Wealth Solutions, advisor support, legal and compliance.

\*LEED which stands for Leadership in Energy and Environmental Design, provides a framework for healthy and energy-efficient buildings that benefit both the occupants and society through mindful selection of systems and design that create comfortable spaces for the users while minimizing impact on the natural environment.




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## **Congratulations Will!**

Congratulations to Will Tesche who recently earned the Certified Plan Fiduciary Advisor (CPFA) designation. The CPFA demonstrates knowledge, expertise and commitment to working with retirement plans. Plan advisors who earn their CPFA demonstrate the expertise required to act as a plan fiduciary or help plan fiduciaries manage their responsibilities.



 **NAPA**  
National Association of Plan Advisors  
National of Professional Advisors  
William Tesche  
Certified Plan Fiduciary Advisor  
Member since 2018  
*[Signatures]*

# Random m

## *Acts of Kindness Week*

### Random Acts of Kindness Month

In the words of American writer Henry James: “Three things in human life are important: the first is to be kind; the second is to be kind; and the third is to be kind.” We often think of this quote, though it comes to mind more during Random Acts of Kindness Week, which falls from February 13 to 19 this year. Created by the Random Acts of Kindness Foundation, a non-profit, privately funded organization founded in 1995, the week is devoted to encouraging individuals, groups and communities to make a conscious effort to do something good for somebody – and quite possibly inspire others to do the same.

Participating in this sort of celebration is not only easy, it can be personal. And, really, you can share a kindness whenever and wherever you are. If you’d like to be involved, you may wonder what small thing you can do to improve another’s day. We have some ideas, a few of which we intend to take part in myself.

You could consider helping a neighbor with yard work or picking up litter by the side of the road. Holding the door open for a stranger or paying the tab for the person behind you at the coffee shop. Kindness could also be spread by giving up your place in line for someone who seems hurried, writing a letter of thanks to a soldier serving overseas, or offering to buy clothes or food for someone in need. Another option would be to simply make a conscious effort to smile at a few people as you go through your day.

When it comes to kindness, the humblest of acts can have large effects. If you’re looking for more

inspiration as Random Acts of Kindness Week approaches, visit [randomactsofkindness.org](https://randomactsofkindness.org).

Please visit the Peck Bulgin Wealth Management facebook page to share your favorite random acts of kindness on our post.

Material created by Raymond James for use by its advisors.

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# Articles

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## Peck Bulgin Wealth Management Articles



[Making a nonfamily successor the head of the family business](#)



[2024 Outlook: Markets – Mild or Spicy?](#)



[Where should you retire?](#)



[Five habits of 401\(k\) millionaires](#)

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## 5 Easy Ways to Protect Seniors from Financial Abuse

While technology has helped to streamline the way we manage our money, it has also increased the risks involved – especially for our seniors. Whether it's phishing attempts, fraudulent lotteries, or exploitation by deceitful caregivers, these threats are becoming more common and more sophisticated.

Here are 5 ways you can help protect your loved ones:

- 1. Facilitate Discussions:** Prevention starts with awareness. Initiate regular family conversations about the various forms of financial abuse.
- 2. Simplify Finances:** This can involve reducing the number of credit cards, consolidating bank accounts, and setting up automatic bill payments. Simplification makes it easier for seniors to track and monitor their finances.
- 3. Regular Monitoring:** It's important to consistently review your financial statements for suspicious activity. Key warning signs include unusual withdrawals or transfers, missing deposits, odd charges, or changes in spending patterns.
- 4. Secure Legal Documents:** Ensuring that all legal documents (such as wills, trusts, and powers of attorneys) are regularly updated and securely stored is



crucial. Engaging a trusted attorney or financial advisor for periodic reviews helps maintain their relevance and understanding.

**5. Exercise Caution in Sharing Information:** Emphasize the critical importance of never sharing personal information over the phone unless they are the one initiating the call. Teach them how to verify the identity of callers and the legitimacy of their requests, even when they claim to represent well-known organizations.

By implementing these strategies, we protect our seniors from financial predators and empower them with the confidence and tools to manage their finances safely.

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## Happy President's Day

Raymond James offices and the markets are closed Monday, February 19, in observance of Presidents Day. Wishing you and yours a safe and happy holiday.

“I walk slowly, but I never walk backwards.” –Abraham Lincoln

“Believe you can and you’re halfway there.” –Theodore Roosevelt

“It is far better to be alone, than to be in bad company.” –George Washington

“Honesty is the first chapter in the book of wisdom.” –Thomas Jefferson

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# Market Recap

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	12/29/23 Close	01/31/24* Close	Change Year to Date	% Gain/Loss Year to Date
DJIA	37,689.54	38,150.30	+460.76	+1.22%
NASDAQ	15,011.35	15,164.01	+152.66	+1.02%
S&P 500	4,769.83	4,845.65	+75.82	+1.59%
MSCI EAFE	2,241.21	2,231.88	-9.33	-0.42%
RUSSELL 2000	2,027.07	1,947.34	-79.73	-3.93%
BLOOMBERG U.S. AGGREGATE BOND	2,162.21	2,146.28	-15.93	-0.74%

\*Performance reflects index values as of market close on December 30, 2024.

[See Full Market Update](#)

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**Featured Cocktail**



*In celebration of Valentine's Day, we are featuring the pomegranate martini. The pomegranate has been referred to as the "fruit of love" by people around the world for centuries. We hope you have a chance to mix up a cocktail to celebrate this holiday of love!.*

### The Pomegranate Martini

*Ingredients & Directions:*

- 1 1/2 ounces vodka
- 1/2 ounce Grand Marnier
- 1 ounce pomegranate juice
- 1/2 ounce freshly squeezed lemon juice
- lemon peel, for garnish

Combine all ingredients in a cocktail shaker. Add ice and shake thoroughly. Strain into a chilled cocktail glass. Cheers!

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**Let's Connect!**



## Caring Relationships Begin Here

**Let's Have a Conversation**

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Inclusion of indexes is for illustrative purposes only. Keep in mind that individuals cannot invest directly in any index, and index performance does not include transaction costs or other fees, which will affect actual investment performance. Investing involves risk and you may incur a profit or loss regardless of strategy selected. Past performance does not guarantee future results.