BOGGS & COMPANY
WEALTH MANAGEMENT

BUILDING OPPORTUNITIES GUIDING GENERATIONAL SUCCESS

MONTHLY FEATURES

Autumn has settled in across the region, and we're reminded of the importance of preparation, gratitude, and community. At Boggs & Company, this season marks a time to reconnect—with our clients, our values, and the legacy planning that brings clarity and confidence to families across generations. From celebrating local history at the Whiskey Rebellion to supporting meaningful causes through our partnerships, we remain committed to serving with a relentlessly proactive approach. Thank you for being part of our extended family.

> Do not wait until the conditions are perfect to begin. Beginning makes the conditions perfect.
>
> — ALAN COHEN

IN CASE YOU MISSED IT

Falling for Birthdays This October

Please join us in wishing Michelle a very happy October Birthday! We are grateful for all you do, Michelle! Wishing you a year filled with health, joy, and new wins!

Michelle Lucas
Senior Client Associate

2025 Whiskey Rebellion

Each fall, the Allegany Museum hosts its annual Whiskey Rebellion Celebration to honor George Washington's final military campaign and the rich local history surrounding it. This lively event also serves as a major fundraiser for the museum. Boggs and Company was proud to be represented this year by Emily McKenzie, Michelle Lucas, & Chris Webster, B&C Client Concierge (not photgraphed) who joined the festivities in partnership with the Community Trust Foundation. We're honored to support this entertaining and meaningful community tradition Not pictured: Chris Webster, attendee; B&C Client Concierge.

Celebrating a Century at Deep Creek Lake

This summer, Deep Creek Lake marked its 100th anniversary with a vibrant community celebration at the Birthday Bash, hosted lakeside at the Garrett County Fairgrounds. The event featured live music, local vendors, family-friendly activities, and a fireworks finale that lit up the lake. Boggs and Company was honored to be a key sponsor of this historic milestone, with Ed Lytle and his family attending on behalf of the firm. It was a meaningful way to support the region's legacy and connect with the community we proudly serve.

ADAPTIVE FINANCIAL STRATEGIES FOR A DYNAMIC WORLD

The #1 goal of adaptive planning is to deliver superior outcomes

Uncertainty is an inherent part of the financial sector, and nowhere is this more evident than in finance management and analysis. The reality is that perfect financial decisions rarely exist, making the finance environment appear daunting amid constant changes. The dynamic nature of global markets, unpredictable geopolitical events, and rapid technological advancements necessitate a shift towards adaptive financial management strategies.

Navigating this uncertainty requires financial professionals to embrace flexibility, resilience, and innovation to help safeguard assets, capitalize on opportunities, and enhance their ability to deliver superior outcomes for clients.

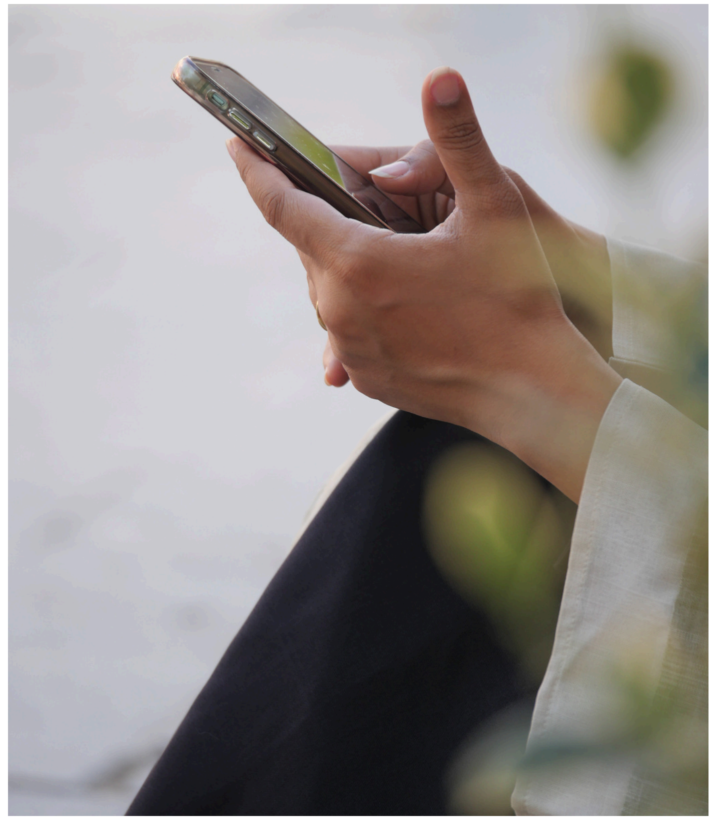
Nature of Uncertainty in Financial Management

Financial management has always been about preparing for the future, but the future is more unpredictable than ever. Market volatility, economic fluctuations, political instability, and technological disruptions all contribute to a landscape where change is the only constant. This unpredictability can make financial decision-making challenging and fraught with risk.

However, acknowledging and understanding the nature of uncertainty is the first step towards managing it effectively. Recognizing that perfect decisions are rare and that adaptability is crucial allows financial professionals to approach planning with a mindset geared towards resilience and flexibility.

The Need for Adaptive Financial Management

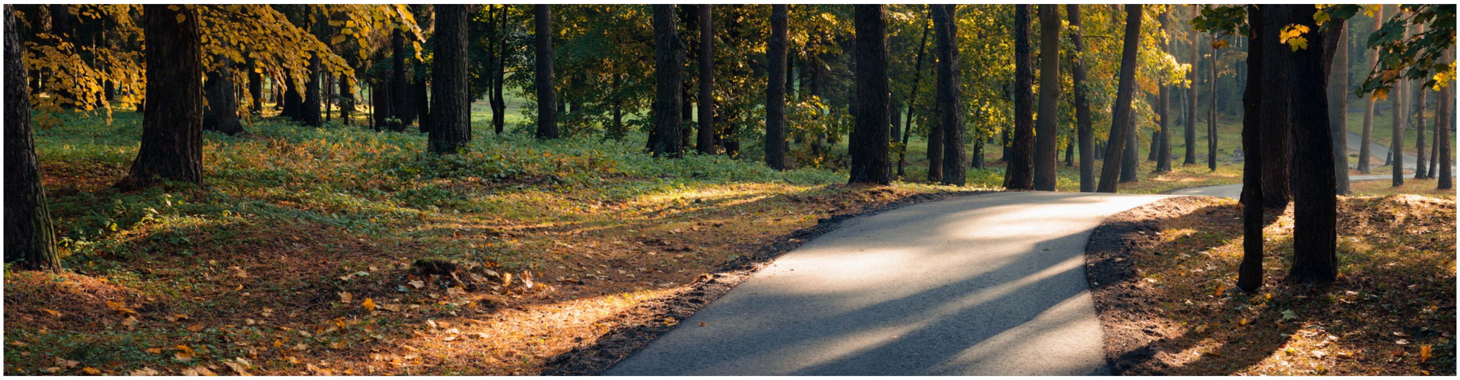
In an environment where change is constant, traditional financial management methods may fall short. Static plans that do not account for unexpected shifts can leave clients vulnerable.



Adaptive financial management, on the other hand, is designed to be flexible and responsive to changing conditions.

Adaptive planning involves:

- **Continuous Monitoring and Review:** Regularly updating financial plans to reflect the latest market conditions, economic indicators, and client circumstances.
- **Scenario Analysis:** Developing multiple scenarios and contingency plans to prepare for a range of possible futures.
- **Dynamic Asset Allocation:** Adjusting investment portfolios in response to market movements and emerging opportunities.
- **Risk Management:** Implementing robust risk management strategies to safeguard against potential losses and unforeseen events.



Flexibility, Resilience, and Innovation

To thrive in an uncertain environment, financial professionals must cultivate a mindset of flexibility, resilience, and innovation.

- **Flexibility.** Flexibility involves being open to change and ready to adapt plans as new information becomes available. This means not being overly committed to a single strategy but rather being willing to pivot when necessary. It also involves encouraging clients to remain flexible and prepared for adjustments in their financial plans.
- **Resilience.** Resilience is the ability to withstand and recover from setbacks. In financial management, this means building robust strategies that can endure market downturns and economic shocks. It also involves helping clients build their financial resilience by promoting diversified investments and prudent savings habits.
- **Innovation.** Innovation is about finding creative solutions to emerging challenges. This could involve leveraging new technologies, such as artificial intelligence and data analytics, to gain deeper insights and make more informed decisions. It also means staying ahead of trends and continuously seeking ways to improve financial management processes and outcomes.

Capitalizing on Opportunities

While uncertainty presents challenges, it also creates opportunities. Market volatility can lead to attractive investment opportunities for those prepared to act quickly. Technological advancements can offer new tools and platforms for enhancing financial strategies and client engagement. By staying adaptable and innovative, financial professionals can work toward turning uncertainty into an advantage.

Competitive Client Outcomes

Ultimately, the goal of adaptive financial management is to deliver superior outcomes for clients. This means not only preserving their assets but also striving to help them grow their wealth and pursue their financial goals despite the uncertainties. By embracing flexibility, resilience, and innovation, financial professionals can work towards providing clients with the confidence that their financial future is in good hands.

Dynamic Outcomes

Uncertainty may be a non-ideal but inevitable part of the financial sector. However, it is also an opportunity to rethink and refine financial strategies. By adopting adaptive financial management approaches and fostering a mindset of flexibility, resilience, and innovation, financial professionals can better navigate the complexities of the modern finance environment.

In doing so, they can safeguard assets, capitalize on opportunities, and enhance their capabilities to deliver competitive outcomes for their clients.

A GENERATIONAL DIVIDE AMONG RETIREMENT SAVERS

Investors’ perceptions of a financial crisis are different among generations

As the global economy grapples with uncertainty, investors' perceptions of a financial crisis diverge significantly along generational lines. While older generations, particularly Gen X and Baby Boomers, lean towards pessimistic views, younger cohorts like Gen Z and Millennials are more optimistic about their retirement timelines.

This generational divide in crisis perception offers insightful reflections on market sentiment and investor behavior.

Gen X and Baby Boomers’ Pessimism

According to the Nationwide Retirement Institute, 38% of Gen X and 29% of baby boomer investors foresee a prolonged period of severe downturn. Having weathered economic downturns in the past and with a significant portion of their wealth tied to volatile markets, these older generations harbor more skepticism about the economic outlook. They also have less time to recover from potential savings lost in a downturn, further fueling their concerns.

The pessimistic outlook extends to future crises as well. Two-thirds of Gen X and almost half of baby boomers anticipate living through at least two more financial crises in their lifetimes. Of those who have experienced a previous financial crisis, only 36% express confidence in surviving another one.

Gen Z and Millennials Optimism

Contrasting with the older generations, younger investors display a more optimistic view of their financial future.

According to the same survey, 56% of Gen Z and 50% of Millennials expect to retire on time, despite the potential threat of a financial crisis. This optimism may stem from their relative youth, giving them more time to recover from economic downturns, and their experience of rapid technological and economic growth.

Nevertheless, there's a realistic undertone to their optimism. Approximately one-fifth of all investors, across generations, expect to face two more financial crises in their lifetime, and 43% expect to endure three more.

The Significance for Investors

Understanding these perceptions is crucial for investors and financial advisors. It informs them about the different risk tolerances, expectations, and investment behaviors across generations. Financial professionals, particularly, can leverage this understanding to offer tailored advice that may align with their clients' attitudes and expectations.

It's also crucial for policymakers to acknowledge these sentiments as they devise strategies to instill confidence and stability in the market.

Irrespective of the differing views, one fact is undeniable: ongoing financial education and robust retirement planning remain essential tools to navigate the uncertainties that lie ahead, regardless of one's generational cohort.

Boggs and Company can help no matter what generation you belong to. Reach out to us at any time!

BOGGS & COMPANY
WEALTH MANAGEMENT

CUMBERLAND, MD
The Dajhana Building
29 North Liberty Street
Cumberland, MD 21502

McHENRY / OAKLAND
The Lake
24445 Garrett Highway
McHenry, MD 21541

BEDFORD, PA
Steve Stroup's Office
104 W. Penn Street
Bedford, PA 15522

Please contact us for more information:

info@boggsandcompany.com
(301) 798-7669 (main)
(301) 798-9641 (fax)
(800) 935-6976 (toll-free)

UPCOMING HOLIDAY Operating Hours

NOV 27	CLOSED
NOV 28	CLOSED AT 1 PM
DEC 24	CLOSED AT 1 PM
DEC 25	CLOSED