

Brian D. Goodwin presents:



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Millennials are no longer the new kids on the block.

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Financial pressure keeping you from starting a family?

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The Market in a Minute

A recap of the last three months... in one minute or less.

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WINTER 2017

NOTABLE QUOTE:

"Honesty is the first chapter of the book of wisdom."

- Thomas Jefferson

QUICK TIP:

If you use your own car or truck for business purposes, that vehicle should be insured under a business policy.



Generation Z Enters the Workforce

A new batch of job hunters has arrived, fresh-faced and clutching diplomas – in 2016, the first graduating class of Generation Z, post-millennials born sometime circa 1995-2005, have entered the workforce. In some ways, they will fit right in with their older cousins, but in other ways they may be more appealing to employers. Gen Zers grew up during the Great Recession and may be seeking job security in ways that their predecessors have not. These new workers are also the first all-digital generation, who might have a much different frame



of reference that makes them technologically and culturally savvy.

On the other hand, Gen Z is also more likely to simply start their own business. While 11% of millennials aspire to be their own boss, 17% of this new crop wants to make a go of entrepreneurship.

Millennials are also becoming managers, and while they were victims of many preconceived notions about lazy or entitled behavior, there are indications that they and others are directing the same hostility toward Gen Z. The best thing is, naturally, to reach out to new and vital team members, foster their talents, and encourage teamwork and innovation rather than antagonism and resentment.^{1,2}



Budgeting with a Baby in Mind



It's a scenario that bears considering: You have a healthy and happy home life, and you want to have a baby, but your financial situation doesn't leave much room to help you meet the needs of a newborn, much less as the child grows. This means that some hard choices are ahead.

If you are a two-income household, you may have more options, but not all of them are necessarily ideal. One parent staying at home offers the child full-time care, but can mean tightening the budget in extreme ways. Two incomes mean more money to pay for quality childcare, but that means sacrificing quality time with a child or infant.

One scenario that many new or growing families may consider is moving to a less-expensive neighborhood or area. While this may not diminish your costs for childcare, preschool, and other baby costs, it may offer you opportunities to cut back on your overall living expenses as you adjust to factor in the baby. A different neighborhood or area may also allow you to buy a home rather than rent, which could be a financial boon to the entire family in the longer term.³



The Market in a Minute



All four key Wall Street indices gained 2% or more for November. The Dow Jones Industrial Average advanced 22.8% year-to-date (YTD) and finished the month at 24,272.35. Meanwhile, the S&P 500 rose 18.3% YTD and settled at 2,647.58 on November 30. The Nasdaq Composite closed November at 6,873.97, adding 27.7% YTD.^{4,5}

The Russell 2000 gained 13.78% YTD; that benchmark closed November at 1,544.14. Volatility saw some change: the CBOE VIX ended the month at -19.66% YTD.^{6,7}

November saw the thirteenth monthly gain in a row for the S&P 500, a new record. There was also another big Dow milestone: for the first time, the blue chips closed above the 24,000-level on November 30, the result of a 1.3% single-day advance.⁸



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Citations.

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