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**November 2016**

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*"We keep moving forward, opening new doors, and doing new things, because we're curious and curiosity keeps leading us down new paths"*

*Walt Disney*

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## **Welcome!**

Edition #9 of the Baldwin & Clarke Journal is here! Our e-newsletter is an effort to share valuable thoughts and information across a wide spectrum of financial and business-oriented topics.

As always, we appreciate your readership and sincerely hope you enjoy!

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## **B&C Podcast: Sean Clarke on NH Today**

Sean Clarke runs point for B&C's October Ask The Expert segment on NH Today to share his insight on

the impact of a presidential transition in addition to providing a general market outlook as we close in on 2017.



[Click here to listen to the podcast](#)

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## B&C Blog: Shifting Sands with Valuation

I will freely admit writing a light, easy read on potential changes to Treasury Regulations as it pertains to valuing ownership interests in family-owned businesses may not really be a thing, but in our minds, it is front and center. If you are not in the field of financial and estate planning, this issue may not be on your radar, but for folks out there who own or are actively involved in a family enterprise, it should be.



**The Issue:** On August 4, 2016, The Treasury Department and the IRS issued long-awaited proposed regulations under Code Section 2704. The proposed regulations deal specifically with the valuation of family controlled entities (Corporations, LLCs and Partnerships) for certain intra-family transfers. If you have done some estate and transfer planning in the past, you are familiar with the typical requirement for a formal valuation or appraisal of business and/or family interests to determine the fair market value for estate, gift and generation-skipping tax purposes when there is an intra-family transfer.

[Read More](#)

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## Wealth Management: JPM's Principles For A Successful Retirement

There is an abundance of literature out there about retirement and how to plan for it. Maybe that is because it's a pretty important subject and a phase of life where planning should start early and be revisited consistently. With this in mind, we thought we would share this informative piece from JP Morgan that brings forth seven key principles for a successful retirement. How to think about Social Security benefits, planning for rising Medicare costs and managing for longer life expectancy are all highlighted, but the process starts with a plan. More specifically, a plan that

### RETIREMENT INSIGHTS

#### Principles for a successful retirement

Using Insights to achieve better client outcomes



defines goals and objectives for the lifestyle you want, with strategies and checkpoints to help you get there.

[Click here to read the full article.](#)

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## Finance & Entrepreneurship: NH Community Loan Fund & Vested For Growth's Capital Compass

Be it a startup or a mature business, the issue of capital is always at the forefront of an entrepreneur's mind. Capital is the lifeline to any business and is naturally required to help fund growth, support operations and insulate against market cycles. While it is always ideal to be able to internally fund your enterprise, many businesses need to look externally for their dry powder. But how do you know what is the best financing strategy for your business based on its growth profile, profitability and appetite for risk? Well, there is a free educational tool out there, developed locally by NH Community Loan Fund and Vested For Growth, that has been designed to help business owners increase their understanding of the factors that affect what type of capital they might consider. More context about this educational tool can be found by visiting Vested For Growth or checking out this recent post on Live Free and Start.



[Click here to read full article.](#)

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## Politics and Markets: "U.S. Elections: A Populist Victory"

Chances are you are in need of a political reprieve at the moment given the recent election, but we thought we would at least share Dr. David Kelly's perspective on the markets after the nation gave the nod to President-elect Donald Trump. For background, Dr. Kelly is the Chief Global Strategist and Head of the Global Market Insights Strategy Team for J.P. Morgan Asset Management. We are not opining on the following take naturally, but felt this quick, digestible note was worthy of passing along.



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Thank you,

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