

Retirement is all about safety first

I CANNOT even begin to tell you the horror stories I hear from many expats I meet. Unfortunately, they're coming to see me

Retirement Years

By Don Freeman

too late or have not been reading my columns.

The first thing that many Americans or Europeans think when they move to Thailand is how cheap it is to live here. We got a lot more for the Thai baht than we do in our home countries. The problem becomes we think we're richer than we really are.

The reality is that if we retire at 60, we need to figure that we need enough money to last for another 30 years. With medical improvements, regular exercise and cutting back on smoking and drinking, we can live a lot longer than we imagine. With that, it's all about making our money last. Unfortunately, not everyone is able to do that here in Thailand, even though it's very cheap to live here.

The other problem is that for those that realize this fact, they end up making the wrong decisions here in Thailand. Here are a few examples:

- Investing in a bar or restaurant
- Building a house in Issan
- Buying condos with the hope of price appreciation and rental income
- Spending in seven months what was supposed to last 12 months

four big mistakes. The key to a successful life and retirement here in Thailand is all about living within your means. The key to doing this is first setting up a plan.

The first thing you have to realize is safety is priority number one. If you are no longer working and you lose money, you can't make it back. Once that \$100k is gone, it's gone. The key is living off that income. A budget of living within one's means is the most important part of any retirement strategy.

That's why many expats go into the bar business or buy a condo for rental income, they need money to live off of without going into their principal. Unfortunately, that's not what they should be doing.

What they should be doing is investing their portfolio in stocks that pay dividends.

When it comes to dividend investing, the best options are telecoms, utilities, real estate investment trusts (REITs), large oil and gas companies and master limited partnerships (MLPs). MLPs are typically pipelines, gas stations and other assets of an oil and gas company that generate a lot of cash. This allows them to pay higher dividend rates than other companies.

Now, the final part of the plan is peace

I could go on and on with examples, but I think every expat has heard one too many horror stories about these



Retiring in Thailand can make you feel richer than you really are. Photo: StockMonkeys.com

of mind. I am a Registered Investment Advisor with the Securities and Exchange Commission (SEC). I do not have access to my client's funds. The account is in your name and you have access 24 hours a day, seven days a week. For my US clients, we use TD Ameritrade. For European clients, I use Saxo Bank. I am a fee-only financial advisor. Your portfolio will be custom-designed and will contain many of the same stocks that I own as well.

So before anyone goes and buys a condo that they can't rent out or sell, give me a call. I can devise a portfolio of high-quality dividend paying stocks to give you the income you need. While you won't get rich, you will at least keep the money that you

already have and will start generating an income to live off. Your principal will grow at the same time. Thailand is really the land of smiles as long as we live within our means. If we do that, we can enjoy this wonderful country that makes our retirement here the envy of our friends back home.

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ONYX appoints new South Thailand AGM



Amari's new Vice President Area General Manager for South Thailand Pierre-Andre Pelletier. Photo: Supplied

ONYX Hospitality Group, which operates the well-known Amari hotel brand, has announced a restructure of its key hotel and corporate operations roles in Thailand. As part of the restructure ONYX has promoted their talented hospitality professionals Pierre-Andre Pelletier and David Cumming to Vice President Area General Manager South Thailand and Bangkok respectively.

Both veterans in the hospitality industry, Pelletier has been part of the ONYX family for over 20 years and this year will mark Cumming's 10th anniversary with the group.

In his new role Mr Pelletier, a Swiss national who earned his diploma in Hotel Management at the renowned Ecole Hoteliere de Lausanne, will be based at Amari Phuket as the hotel's general manager as well as overseeing the group's other properties in Samui, Krabi and Hua Hin.

Pelletier joined Amari in 1993 and served as General Manager at Amari Watgate Bangkok since 2002. In his new role he will be applying his extensive knowledge and experience working with the Amari brand in

instituting smooth operations and safeguarding the international operating standards at each property under his supervision.

"My new role [also] involves the development of the Amari Residence project in Phuket and then to expand Amari Phuket

into a multi-concept complex with the addition of these serviced residences to the existing hotel," said Mr Pelletier. Despite entering his new position in a time of political uncertainty that is having a negative affect on tourist arrivals in the region, Mr Pelletier maintains a positive outlook and said he has weathered previous crises in Thailand, of both the natural and man-made variety.

"Times like this are a perfect opportunity to take a fresh look at your business and adapt – I plan to do just that. Work on your strengths, while changing what needs to be changed and crank up the sales efforts – this is my little recipe for success."

"I have been through most of the crises here in Thailand, from the political crises to the floods in 2011. My response is to always, 'keep clam and work hard – don't complain about something that is out of your control'.

"Challenging – yes, but I believe every challenge is an opportunity waiting, and I am looking forward to see how I can work on these opportunities!"

"Times like this are a perfect opportunity to take a fresh look

at your business and adapt – I plan to do just that. Work on your strengths, while changing what needs to be changed and crank up the sales efforts – this is my little recipe for success," he told the *Gazette*.

Mr Pelletier said he is relishing the opportunity to work in Southern Thailand and to build on Amari's long-standing presence and strong reputation in the region.

"One of the biggest strengths of Amari Phuket is its fantastic location on Patong beach.

"Not to forget the name and reputation of the hotel and the Amari brand which is recognized as a leading Asian hospitality provider in the region.

"I have a great, newly renovated product at hand and I am confident there are many good things to come."

As part of this restructuring, both Mr Pelletier and Mr Cumming will also oversee future hotel openings in their respective regions and will report to Douglas Martell, the recently appointed executive vice president – chief operating officer.

Streamlining this operational function will further support the group's aim to revitalize its core products and ensure the successful implementation of ONYX Hospitality Group's strategy to become one of Asia's leading hospitality groups by 2018. – *Phuket Gazette*

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