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Q1/2025

I'm in My 30s—Here's the Advice I Wish I Knew in My 20s

Leaving a Lasting Legacy: How to Make an Impact That Outlives You

Welcome to Our New Meeting Suite!

Providend

Dear Valued Client,

As I write this opening article, Heathrow airport in London is forced to close after a huge fire and a volcano erupted on Indonesia's island of Flores in East Nusa Tenggara province, resulting in many flights being cancelled in Europe's and one of Asia's busiest airports and global travel turmoil. Travelling is changing in this era of climate change upheavals, bringing on unexpected seasons of extreme events. Similarly, in life, we have to embrace the unpredictable and navigate the uncertainty of life on a daily basis. In this issue, we welcome the first episode of our Milestones by Decade miniseries reflecting on the lessons and advice our client advisers wish they had received a decade ago. The life lessons shared by Sean Tan are valuable and worth listening to for readers in your 20s to prepare for the long haul and your personal life journey that is full of unpredictable variables. "It is good to learn from your mistakes. It's better to learn from other people's mistakes" - Warren Buffett. Another piece we love is Chris' latest Business Times article on leaving a lasting legacy in our lives. A true legacy is not measured by wealth alone but by the lives you touch, the wisdom you share, and the values you uphold. In this thought-provoking article, we are encouraged to reflect, decide and live beyond ourselves to leave an intentionally meaningful legacy that we want to leave behind for our loved ones and the community we live in. Has the thought of making an impact that outlives you ever crossed your mind?

We are excited to share with you the launch of our new meeting suite in April 2025, purposefully designed with you in mind as we seek to create a conducive environment where you will be at ease and comfortable in the deep conversations you will have with our client advisers. We are looking forward to welcoming you to the new meeting suite during your next engagement with our advisers.

I hope you enjoy this issue.

Warmest Regards,
Group Chief Operating Officer

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Leaving a Lasting Legacy: How to Make an Impact That Outlives You

Christopher Tan, Chief Executive Officer of Providend Ltd

If you are expecting this article to talk about Indexed-linked Universal Life Policies (ULPs) or about wills and trusts, I am not surprised. Because in my world of wealth management, that is what it is usually about.

But legacy is more than just a name on a tombstone, or assets left behind—it's about the impact you make on your loved ones, your community, and the world. A true legacy isn't measured by wealth alone but by the lives you touch, the wisdom you share, and the values you uphold.

Many people only think about legacy planning in their later years, but the truth is, building a meaningful one starts now because it's about how you live, the values you stand for, and the actions you take every day. Whether through relationships, philanthropy, knowledge-sharing, or building something lasting, your legacy can shape generations to come. In this article, I will share some ways in how you can start creating a legacy that endures long after you're gone.

Pass Down Wisdom and Values

Money fades, businesses evolve, and material things disappear, but wisdom and values last forever and are one of the most powerful legacies you can leave behind. Sharing your life lessons, experiences, and principles can guide future generations and influence people in profound ways. Some ways to do that include writing a book, blog, or journal to document your insights, personal experiences, and life lessons. A book, whether published or private, can serve as a guide for your children, grandchildren, or even a wider audience.

You can also record videos or podcasts – storytelling has been a crucial way of passing down wisdom for centuries. In today's digital world, creating videos or podcasts allows your voice and messages to live on.

Being a mentor or a coach allows you to directly impact someone's future. Whether in business, education, or personal development, mentoring and coaching can shape a person's success for a lifetime. Beyond knowledge, your values—integrity, kindness, hard work, being purpose-driven, perseverance, and your faith-based beliefs are equally crucial. Live them out daily and pass them down, as they will become what people will remember you for.

Build Meaningful Relationships

Over the past decades, I have worked with many people on their legacy plans. At their end of life, none of them regretted not making more money; they regretted not spending enough time with loved ones.

Relationships are at the heart of any meaningful legacy. The way you treat others—your kindness, generosity, and support will define how you are remembered. You can leave a relationship-driven legacy through prioritising family and friends by showing up for birthdays, celebrations, and difficult times. Your presence will mean more than any material gift. You can share love and appreciation often by telling people what they mean to you and expressing gratitude, offering encouragement, and showing compassion. You can practice generosity. Beyond giving money, you can give your time, energy, and attention which can leave a deep impact. A legacy of love and strong relationships is one of the most fulfilling gifts you can leave behind.

Create Something That Outlives You

Leaving behind something tangible is another way to ensure your legacy endures. This could be a business, an invention, a creative work, a movement, an organisation that continues to impact people's lives, or even a simple cookbook containing your recipes. The goal is to create something with lasting value that embodies your mission and vision. When my mum passed away three years ago, she did not leave us with a financial legacy. Instead, she left us with the recipes of our favourite home-cooked food such as fish maw soup and sambal chicken. My sisters will often cook them and when we gather to eat it, we remember our beloved mother.

For me, when I started my wealth advisory firm 24 years ago, I wanted it to be the light of the financial world. A firm where clients can have a safe place to get honest, independent and competent wealth advice to enable their ikigai goals. I hope that when I am gone, the firm will continue to impact lives the way we set out to achieve. If it does, that will be my legacy.

Make a Difference in Your Community

Your local community is one of the most immediate places to leave a meaningful impact. Small efforts can add up to a major influence on the people around you. You can volunteer your time at community centres, schools, associations, or at charities. Even the smallest contributions can create ripples of change, shaping your legacy through collective impact. Over the past two decades, I have volunteered to extend my National Service with the army until I was 51 years old. I also served at the CPF Advisory Panel from 2014-2016 and was also a Committee Member with the Securities Investor Association of Singapore (SIAS). That will be my legacy too.

By now, you will realise that my idea of legacy planning is quite different from what is usually described by the wealth management or legal industry. In fact, I often frown when I read advertisements selling ULPs as legacy planning. It is as if money is the only legacy we can leave behind. True legacy planning starts with first deciding what you want people to remember you for, the beliefs that you wish to perpetuate and then, where appropriate and necessary, use financial and legal means to enable them. Without the former, you are simply leaving behind an inheritance via an estate plan.

You will also realise that leaving behind a legacy requires time and therefore, it is certainly not something you should only start to think about near the end of life. So, as you begin your first steps in legacy planning, start by deciding the kind of legacy you want to leave, how you can create it, before thinking about how you can leave it.

About 15 years ago, I was doing a financial literacy workshop for a group of corporate participants. When talking about leaving a legacy, one of them commented: “who cares about whether I will leave a legacy when I am already dead?” I was saddened by his apathy. Because whether we like it or not, we all leave behind a legacy. Just that it can be a good or a bad one.

What kind of legacy do you want to leave behind?

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Welcome to Our New Meeting Suite!

At Providend, we are always looking for ways to serve you better. To enhance your experience, we have moved to a new meeting suite—just few steps away from our main office. With additional meeting rooms and a thoughtfully designed space, we aim to provide a more comfortable, private, and welcoming environment for your conversations with our advisers. This move reflects our ongoing commitment to delivering the highest level of service, and we look forward to hosting you in our new space soon.

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