



**“The best time to plant a tree was 20 years ago. The second best time is now.”  
- Chinese Proverb**



***A Message from Josh Budlong*** *Marketing Coordinator, Majestic Financial*

As we approach the end of 2022, it's crazy to think about the fact that Majestic Financial has only been around for a year and a half. Many of our clients have been working with Sean, Brandon or Leon for longer than that, but not under the Majestic name. In addition to a different company name, the approach that our advisors take to financial planning has also changed. No longer are they alone when it comes to working with clients. They utilize a team approach and work together on building the best plan for all of Majestic's clients, whether it's a couple's joint account in Hastings or a business SIMPLE IRA plan in Kalamazoo. Our financial consultants have figured out a way to take everything they have learned during their 27 years of combined experience in the financial industry and put it to work for their

clients at Majestic.

These first 18 months of business have been tough but rewarding for our team. We started in April of 2021 with six employees and no physical location. We now have 10 employees with two offices located in Plainwell and Hastings, MI. In addition to growing our team, we have also sponsored numerous events, programs, and teams in the Plainwell and Hastings area, and participated in many events put on by the local Chamber of Commerce in each area. We have even hosted three charity golf outings at different courses. Our last outing was our biggest one yet and we were able to raise over \$2,800 for DC Strong.

As we continue to grow, we're also improving on the products and services we provide our clients. We're

now able to offer Discretionary, Options, and Structured Investments in certain situations that make sense for our clients. These products and strategies set us apart from other investment practices. You can find out more information about these offerings by setting up an appointment with an advisor or checking our website in the coming weeks.

Furthermore, a huge part of our growth is through referrals from our amazing clients. We can't say thank you enough to everyone that has referred someone to Majestic since we started. This is the fastest way we can grow our company and we're truly grateful for every referral. If you have someone in your life that you think we could be of service to, please let us know or have them call us at (269) 443-2160.

# Beyond the Mountain Range

A blog written by Leon Bennett



## Fartlek

Yes, the word is fartlek. The term is unique and an attention grabber. It is also very useful, not only in its intended purpose as a form of exercise, but its structure and purpose can be implemented into everyday life and, of course, financial planning. Fartlek is a Swedish word meaning "speed play". It is used by many sports teams for conditioning and to spice up running regimens. Instead of going on a run or jog, a fartlek consists of running with different speeds and is extremely flexible in its format. A sample fartlek track workout consists of sprint the straight away, jog the corner, do a set of pushups, sprint the straight away, jog the corner, do an ab workout, then rinse and repeat. It can also be added to the usual run around the neighborhood at a consistent speed then at the end sprint for a block, walk a block, sprint a block, and so forth. People do this for time or distance. The idea is the variation of speed and intensity. While enjoying a fartlek recently, I found myself thinking about my day and the "to dos" that needed to be accomplished. It hit me that fartleks aren't just a more

enjoyable way of running but could be implemented as a way of life. I know that may seem biased and a little much (especially if you just heard of fartleks two minutes ago based on your reading speed), but it does hold some truth. Throughout life, no matter what stage, there are things that need to be completed. Some of these are enjoyable and some are not but they all need to be checked off the "to do" list. Things that just need to get done and don't have to be perfect, can be sprinted through. Things that are enjoyable, purposeful, and worthwhile, please allow yourself some grace, walk through those times, and soak them in, because you may not get them back. Life is rarely consistent. Everyone is different with unique situations; financially, professionally, family and otherwise, and things change. Easily jogging through life doesn't exist. There are speed bumps and hurdles. Some are easier to maneuver than others but having a plan when to sprint, run or walk can be paramount, not only for a workout but for anything that is important in your life that is worth dreaming about and worthy

of your best effort.

When developing a financial plan, there is a process that we follow. We meet with people and have robust discussions about their goals, wants, and wishes for not only them, but their loved ones, causes they are passionate about and things that are overall important to them. After knowing this, we talk about what they currently own to help them reach their goals, assets, and what may need to be accumulated and exactly how to go about doing this to turn their dreams into reality. We lay a roadmap out to help achieve their dreams. Some action items can be completed quickly and implemented immediately, while others take years. Life isn't a jog at a constant speed. Sometimes we sprint through sections and sometimes we must catch our breath and walk for a bit. The important part is to always move forward, no matter what the distractions, news stories, market swings or speed bumps are.

Read the rest of the Fartlek blog along with past and future posts at [InvestMajestic.com](http://InvestMajestic.com).

## Hurricane Ian & Raymond James' Response *Written by Josh Budlong, Marketing Coordinator*

Hurricane Ian was one of the most powerful storms to hit the United States in recent years. It made landfall near Fort Myers, FL on September 28th and was classified as a Category 4 hurricane.

The Raymond James Headquarters is located in St. Petersburg, FL, in the Tampa Bay area. The headquarters was closed 9/28 - 9/30 to allow employees to focus on seeking safety from the storm. Luckily the headquarters did not incur major damages and it is currently available for temporary shelter for associates, advisors and their families who are without power or dealing with damaged homes. Raymond James has also said,

"In the wake of Hurricane Ian's widespread destruction, we are foremost focused on supporting our associates, advisors and the communities where we live and work. In support of essential relief efforts, Raymond James will donate \$250,000 to the American Red Cross and an additional \$50,000 to the Florida Disaster Fund, bringing our total firm donation to \$300,000.

In addition to the firm's contribution, the Executive Committee and Board of Directors have personally donated \$315,000 to Friends of Raymond James to support our Raymond James family members severely impacted by the storm."

If you're looking for ways to give back and help people affected by Hurricane Ian, check out the links below and donate whatever you can.

[American Red Cross](#) - Red Cross volunteers and staff work to deliver vital services like providing relief and support to those in crisis.

[Friends of Raymond James](#) - Established to provide assistance to associates of Raymond James in times of unforeseen hardships.

[United Way](#) - Ongoing recovery efforts include helping impacted community members around the state of Florida.

# Letter from the Chief Investment Officer

## “A Time For Finesse”

Written by Lawrence V. Adam, III, CFA, CIMA®, CFP®, Chief Investment Officer, [Raymond James](#)

Are you ready for some football? Not American football, but European football—otherwise known as soccer! For the five billion spectators awaiting the start of the 2022 World Cup in Qatar this November, the sport is the epitome of speed and agility. But for the players on the 32 participating teams, it is so much more. The deceptively simple-seeming game requires years of training. It goes beyond the fundamentals of ball handling to field awareness, anticipation, and making the right decisions under duress quickly. It is knowing when to dribble or pass, press or contain, and shoot with power or finesse.

Like soccer fans following their favorite players (let’s go Christian Pulisic!), investors have no small amount of anticipation, if not angst, about every move central banks are making on the global economic playing field. In this intense time of soaring inflation and interest rates, what is the Federal Reserve’s (Fed’s) game plan? How aggressive will it be? Can it dribble cautiously downfield, carefully containing rising prices, or will it push a power offense that kicks the economy into a punishing recession? As the markets recalibrate expectations and evaluate the plethora of risks on the field, this is a high-pressure time that requires finesse.

This fall, all eyes will be on the perennial superstar, the Fed, as it pursues its goal of winning against inflation. In the World Cup, the top scorer gets the

coveted Golden Boot award. If there was an award for tallying interest rate hikes, the Fed would definitely be in contention this year. But for many investors, the goals are slightly different: to control inflation and keep the economy growing—in other words, a more delicately balanced offense that requires finesse and a sense of the economy’s field position.

By raising rates into restrictive territory (>2.75%) to cool inflation, the Fed may have put the economy offside—if not actually scored against itself. Rapid-fire, heavy interest rate hikes may not exactly be a winning strategy. In soccer terms, the Fed’s fancy footwork may end up tripping the economic expansion. The further the Fed raises interest rates above 4% (our forecast is 4.5%), the greater the probability of a recession. As a result, our official call is for the US economy to experience a mild recession starting early next year (2023 GDP forecast: -0.5%). Also, we’re issuing three yellow cards (or warnings for potential downside risk) for a lackluster housing market, elevated energy prices, and weak consumer sentiment.

A balanced defense is imperative in the World Cup—and in managing portfolios, too. Yet there have been few investments that Letter from the Chief Investment Officer A Time For Finesse have not been penalized as both the bond and equity markets have been sidelined with painful losses. In fact, the correlation of bonds to equities is

the highest we have seen in nearly 25 years. Going forward, however, bonds ought to provide some defensive buffer if yields fall amid a struggling economy. Importantly, yields are attractive for the first time in years as the 10-year Treasury yield nears ~4%. Our view is that it will ease from this peak (year-end 2022: 3.25% and year-end 2023: 3.00%) as the economy slows and inflation abates. Note that Treasury yields historically tend to peak near the end of the Fed’s tightening cycle. High quality Treasury securities and municipal bonds remain compelling, but the inverted yield curve and the potential of a recession place riskier high yield bonds and emerging market bonds out of bounds.

We are approaching halftime in President Biden’s term, with midterm elections just around the corner. At this point, we expect Congress will be split. The Republicans seem likely to take control of the House due to the historical precedent of the incumbent party losing seats; current polls suggest they just need to ride out the clock. On the other hand, polls slightly favor the Democrats retaining control of the Senate in what appears to be another nail biter. With gridlock on Capitol Hill, the Biden Presidency will become a game of two halves as major game changing legislation is unlikely to be passed.

Read the full article along with the rest of the Investment Strategy Quarterly [here](#).

## Seasonal Recipe

By Becky Sharp

### Blueberry Bran Muffins

Ingredients:

- 1 ½ Cups Bran Flakes, cereal
- 1 Cup milk\*
- 1 egg\*
- ¼ Cup vegetable oil\*
- 1 ½ Cups flour\*
- ¼ Cup sugar
- 1 TBSP baking powder
- ¼ tsp salt
- 1 Cup blueberries\*

Cooking Directions:

- Preheat oven to 400°F
- Combine cereal and milk in mixing bowl, let sit 3 minutes.
- Add egg\* and oil, mix well.
- In separate bowl, mix together flour, sugar, baking powder, and salt. Then add to wet mixture, stirring only until well combined.
- Fold in blueberries.
- Spoon into greased muffin tin. Makes 12
- Bake for 20 minutes. I use a stone muffin pan, so I let sit 5 minutes before removing.

Substitutions:

Milk: Plant based; almond milk, oat milk, coconut milk.  
Egg: Replace with 1 TBSP ground flax seed and 3 TBSPs water, mix together and let sit 15 minutes before adding.  
Oil: I use ½ cup applesauce.  
Flour: Whole wheat, gluten free, oat flour.  
Berries: Strawberries, raspberries, blackberries, or peaches.



# Employee Highlight

## *Leon Bennett, Chief Operating Officer, Majestic Financial, Financial Consultant, Raymond James*



### What's a random interesting fact about yourself?

- Most people don't know I was a welder for eight years a long time ago. Also, during that time, I was invited to try out for the US Olympic bobsledding team and was training for that but then was hired as a Financial Advisor and went that route instead.

### Who is your favorite music artist?

- I love music. Talking Heads, The Clash, Led Zeppelin, and Parliament Funkadelic are all on the list for me. Not in that order. Everyone should try listening to Classic Blues, Funk, and Jazz. They are great. I enjoy anything but modern-day country.

### What's your favorite part about your job/working at Majestic?

- Freedom to help our clients in the best way possible for them. We don't have to check boxes just to appease people.

### What are three things on your bucket list?

- Learn more languages, especially Polish. Climb a mountain. Become a "Looper", boat The Great Loop.

### What's your favorite hobby?

- When I have the time, reading, working out, and currently building a treehouse for my kids. There's always a project waiting for me.

### Dogs or Cats?

- I'm indifferent but we have three cats so...

Majestic  
Dogs vs Cats

Dogs: 4 Cats: 2

## *Kendra Omans, Senior Client Service Manager*

### What's your favorite part about your job/working at Majestic?

- The culture and dynamic we've created as a team and the relationship building with clients.

### What would be your personal motto?

- Everything you've ever wanted is probably on the other side of fear.

### What's the best piece of advice you've ever been given?

- A smooth sea never made a skilled sailor.

### What are you happiest doing, when you're not working?

- Spending time with my nieces and nephews, outdoors of course :)

### Dogs or Cats?

- Dogs.

### What's your favorite food?

- I eat everything. In fact, it's been a challenge for me to find a food I don't like...But if I had to choose, I'd say bluegill.

### What's a random interesting fact about yourself?

- The doctors told my parents that I was a boy, and my dad was excited to finally have a Kenneth Jr. But... SURPRISE! They got another girl, so they came up with Kendra instead.



# A Country's Currency (Exchange Rate): The Economy's Shock Absorber

Written by Eugenio J. Alemán, PhD, Chief Economist and Giampiero Fuentes, CFP®, Economist, on 9/30/2022

When a country decides on the characteristic of its exchange rate regime (or exchange rate policy), it is deciding on the variable that will be in charge of adjusting the impact of shocks. This includes unforeseen shocks (i.e., external shocks) as well as shocks created by its own policy decisions. The latter has been exemplified by the UK government's latest policy decision to lower tax rates, which sent the pound plunging and yields on UK government bonds, gilts, surging.

Typically, low-interest rate policies like the one the US followed during the previous 20 years or so, tend to weaken the currency of a country. Recall that many countries, including Brazil, complained against the US' low-interest rate policy because, they said, it was weakening the US dollar relative to the Brazilian real and making it harder for Brazilian exports to compete against US exports in foreign markets.

Domestic policies affect the country's exchange rate and thus affect other countries of the world through their effect on trade as well as through financial transmission mechanisms.

After World War II the largest countries in the world got together at Bretton Woods and decided on a common exchange rate policy system to avoid competitive devaluations that could send countries into what economies call 'beggar-thy-neighbor' policies by which a country pursues policies to address its own internal issues but by doing so it creates issues in other countries.

Trade protection using tariffs is one such 'beggar-thy-neighbor' policies that is intended to fix a particular issue in one country but that negatively affects other countries through its effects on trade.

Today, the US government doesn't have a strong dollar policy, as

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was the case during the Clinton administration under Treasury Secretary Robert Rubin. Today's problem is high inflation and high inflation typically requires high(er) interest rates, which is what the Federal Reserve (Fed) is doing today. The fact that the Fed has taken the lead across the world to raise interest rates higher and faster than other central banks has produced a strong dollar policy as a byproduct, but the reason is that other central banks have been late to the game (even later than the Fed) in rising interest rates.

Read the full article by Raymond James economists [here](#).

## Upcoming Local Events

### [Otsego Farmer's Market](#)

Otsego Church of God  
Every Saturday

### [Van Gogh The Immersive Experience](#)

Grand Rapids

### [Plainwell Indoor Farmers' Market](#)

City Hall, Plainwell  
Nov. 5 - Dec. 10  
Saturdays

### [15th Annual Wine, Beer & Food Festival](#)

DeVos Place, Grand Rapids  
Nov. 18-19

### [Walk Through the Lights](#)

Gull Meadow Farms  
Weekends in December

### [Light Up the Night / Tree Lighting](#)

Downtown Plainwell  
Dec. 2nd  
4-7:30pm

### [Christmas Lights at Bronson Park](#)

Bronson Park,  
Kalamazoo

### [Battle Creek Christmas Parade](#)

Downtown Battle Creek  
Nov. 19th

# The Majestic Team



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