

Here is your quarterly edition of HUDDLE from McKinleyCarter Wealth Services

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**McKinley
Carter** MASTER YOUR
WEALTH.

300
600
3.570-3.610
3.100
+0.00
1.69%
93
2M
20M
5.07M
1.250
09:20
13.00
3.70
13.34
1.2
02.80

SUMMER 2022 | Vol. 8, No. 4

Dear Alyson,



I hope you are enjoying the summer with friends and family. We've approached the halfway mark for 2022 and, predictably, we've experienced quite a bit of market volatility along with staggering gas prices, historic inflation, and continued supply chain issues.

But don't let all the negative news create fear and stress! At McKinley Carter, we've prepared for this current bear market and made the appropriate adjustments in our asset allocations and portfolios — in fact, we view the current climate as an opportunity for investors.

If you didn't have a chance to join us for our July 7th webinar called, *Behind Every Bear Market Is an Opportunity*, I encourage you to watch the webinar recording by clicking [HERE](#). [Brian Gongaware](#), director of Advisory Services, and I were proud to serve as presenters for the webinar, offering our insights on the economy and 2H2022 smart action considerations to leverage the current market conditions. Our advisory team also welcomes deeper conversations on these topics for any interested clients. Feel free to reach out any time!

In this 3Q2022 issue of HUDDLE, we offer a more detailed market analysis from Senior Investment Strategist Dave Nolan in his [quarterly investment review](#) and video summary. Whether you choose to read or watch, Dave's insights into economic trends and MCWS portfolio actions are valuable.

Second, we highlight a recent blog from Michael O'Brien, a client coordinator on our Wheeling Advisory Team. As a member of our [Tax & Legacy Specialized Practice Group](#), Michael takes a closer look at the benefits to our clients from McKinley Carter's close relationship with outside professional tax firms and CPAs. Although we have several CPAs on our team, we do not provide tax services. Rather, we work directly with our clients' CPAs to fully explore all tax implications and ensure the highest possible service standards for our clients. Be sure to check out Michael's article, [Financial Collaboration Leads to Great Things for YOU](#).

Third, did you know nearly 90% of affluent wealth is lost by the third generation? In our final [article](#), Manager of Advisory Service Standards Teresa Shawver explores family legacy concerns and offers information to help your family become good stewards. We work with many multi-generation clients (families and business owners) and can offer guidance and assistance to give you peace of mind.

I also invite you to check out the [Professional Development News & More](#) section below to learn about other exciting updates at McKinley Carter.

As always, please reach out to us to discuss any concerns or questions you have regarding your investment portfolio, legacy planning needs, or charitable giving. We are always here and available to discuss what's on your mind.

Thank you for your continued confidence and trust in us. Enjoy the rest of the summer!

Sincerely,



[David H. McKinley, CFP®](#)

President and Chief Investment Officer

INVESTMENT SERVICES

Bloodied But Unbowed

~ by [David P. Nolan](#), Sr. Investment Strategist and Chair of MCWS Investment Strategy Committee

In the poem Invictus written in 1875 by British poet William Earnest Henley, two lines that stand out for us are the following,

"Under the bludgeonings of chance



My head is bloody, but unbowed."

These lines effectively capture our feelings concerning the markets in the first half of 2022 and the prospects for the second half of the year. Despite the damage done in both stock and bond markets through June 30th, we believe the second half may ultimately offer a reprieve from further downside as inflation likely eases and markets, having already priced in a dramatic slowdown in the economy, stabilize and begin to look through the current economic turmoil to better times ahead.



[Read more](#) or click [HERE](#) to watch Dave Nolan's "Second Quarter Investment Review and Outlook for 2022" video.

ADVISORY SERVICES

Financial Collaboration Leads to Great Things For You

~ by [Michael O'Brien](#), Client Coordinator | Member of the Tax & Legacy Specialized Practice Group

As a registered investment advisory firm or RIA, McKinley Carter does not provide accounting services. However, as fiduciaries, we continually monitor both state and federal tax laws and revisions. We are fortunate to have several experienced Certified Public Accountants (or CPAs) on staff, as well as benefit from the work of an internal, seven-member Specialized Practice Group that is completely dedicated to Tax and Legacy issues. Moreover, we regularly confer and collaborate with outside professional tax experts who take a deep-dive into the nuances of each tax law and any potential impact on our clients. We understand the importance of collaborating with accountants to ensure our clients know their options and get the most comprehensive tax advice and guidance.



[Read more](#)

CLIENT SERVICES

Educate Your Family to Be Good Stewards

~ by [Teresa Shawver, FPQP™, CPFA®](#), Manager of Advisory Service Standards

Did you know nearly 90% of affluent wealth is lost by third generation?

That number pains me, as I think about how hard our clients work to be good stewards of their family wealth to grow for future generations.



Sound multigenerational planning and education is key to increasing the likelihood that your family will be part of the 10% that “get it right.” So, “Teach them to fish.”

[Read more](#)

PROFESSIONAL DEVELOPMENT NEWS & MORE



**Spangler Joins
Wheeling Advisory Team**



Fair Joins Pittsburgh Team

The Pittsburgh Office recently

The Wheeling office welcomed Joe Spangler to the Advisory Team in the role of client coordinator. A Wheeling native, Joe is a graduate of Wheeling Jesuit University (now Wheeling University). He is very active in Wheeling's soccer programs, serving as a board member for the Wheeling Area Soccer Association and as assistant coach for the Central Catholic High School boy's soccer team. You can learn more about Joe by clicking [HERE](#).



Shawver, Stenhouse Earn CPFA® Designation

Recently, [Manager of Advisory Service Standards Teresa Shawver](#) and [Client Coordinator Jeffrey Stenhouse](#) (members of our Charleston office team) completed the Certified Plan Fiduciary Advisor (CPFA®) program. They are the first MCWS associates to earn this credential, which demonstrates their knowledge, expertise, and commitment to working with [retirement plans](#) as plan fiduciaries.

welcomed Jarrett Fair to their team in the role of administrative coordinator. Jarrett is a graduate of Grove City College with a Bachelor of Science in Finance and a minor in Business Economics. In his spare time, you can usually find Jarrett playing his bass guitar and enjoying archery. Click [HERE](#) to learn more.



Garver Speaks at Broadridge Fi360 Solutions Annual Conference

This past May, MCWS Director of Retirement Plan Services [Monica M. Garver](#) served as a presenter for the 2022 Broadridge Fi360 Solutions Annual Conference held in Austin, TX. In her presentation, Monica explains what the CEFEX (Centre for Fiduciary Excellence) certification is all about and highlights how having the certification has enhanced McKinley Carter's Retirement Plan Services division and strengthened its internal processes. To watch Monica's 50-minute presentation, click [HERE](#).



MCWS RESOURCES

Did you know you can access MCWS webinars, newsletters, educational videos, and more? That's right, simply click [HERE](#) to visit our website Resources page to see all archived materials and information. And if you're interested in learning what our advisors are saying on a variety of topics — from wealth management and investments, to tax planning and retirement — visit our [Insights Library](#).



JOIN OUR TEAM!

If you, or someone you know, would like to learn more about job openings at McKinley Carter, please visit our [Careers page](#). We are currently operating six regional offices: Wheeling, WV (headquarters); Charleston, WV; Pittsburgh, PA; Johnstown, PA; Gaithersburg, MD; and Dayton, OH.

If you have a specific interest in a student internship, please contact our [HR Department](#).

McKinley Carter is an SEC-registered investment adviser. For information pertaining to McKinley Carter's fees and services, please contact McKinley Carter for a copy of our disclosure statement as set forth on our Form ADV. For information pertaining to our registration status, refer to the Investment Adviser Public [Disclosure](#).



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Our HQ mailing address:

McKinley Carter
2100 Market Street

Wheeling, WV 26003

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