
Thanks for keeping your social distance!



TAKE 5 WEDNESDAY

Hi vanesa

Here is your weekly dose of "TAKE 5 Wednesday", a list of what I'm enjoying, pondering and working on.



How small and medium-sized enterprises (SMEs) are pivoting during COVID-19

Did you know there are more than 1.2 million small and medium-sized enterprises (SMEs) in Canada — with nearly 430,000 based in Ontario?

According to the Ontario Chamber of Commerce, SMEs "are at the centre of the economic crisis created by COVID-19". The pandemic has hit them harder than the 2008 financial crisis. [This report](#) provides an overview of Canada's SMEs prior to the pandemic and the current challenges that entrepreneurs and small businesses face. It also shows how they are adapting their business models and operations during this unprecedented crisis.



Canadian economic and fiscal snapshot

On July 8th, Canada's Finance Minister, Bill Morneau, delivered The Economic and Fiscal Snapshot 2020, a report on the country's economic and financial situation since the COVID-19 pandemic forced the provinces into lockdown in March. Although the report sets out next steps in terms of planned support to the provinces and territories, there are no details on the government's plan to pay down the debt or reduce the deficit in the future or on how to further spur economic recovery.



New mortgage rules

Canada's biggest default insurer has made it harder to qualify for a mortgage if you're buying a home with a down payment of less than 20 percent. Click [here](#) to learn about the new mortgage rules and their impact on the housing market.



Planning for long-term care

Retirement means different things to different people. Many of us tend to focus on our ideal

retirement scenario and the thought that we might require care due to aging, illness, injury or disability, often gets less attention. The reality is that your health can change at any time and planning for those changes can help you maintain your quality of life. [This article](#) helps you learn about the long-term care services that are available, how to access them and how much they may cost.

Quote I'm pondering

"Done is better than perfect." -Sheryl Sandberg

Thanks for TAKING 5!

Scott

Whenever you're ready... here are 3 ways I can help:

Option 1.

Let's have a chat: Just [CLICK HERE](#) to see my calendar through our online scheduler. Then, select a time that works for you. The scheduler will book our time and send you the call-in details.

Option 2.

Let's "meet": If you would like to book a free, no-obligation information session, please email me at scottplaskett@ironshield.ca and we can coordinate a time that fits into your schedule.

Option 3.

Attend my next free webinar: Every Friday I get together online with a handful of other local business owners and share with them the most current research and insights into proper financial planning - specifically for business owners. If you'd like to participate or just listen in on the next session, please email me at scottplaskett@ironshield.ca and I'll forward you the details.

Copyright © 2020, All rights reserved.

The CFP professionals are continually working to make financial goals a reality for each and every one of our clients. We're dedicated to helping you make smart, educated and well-thought out financial decisions throughout all stages of your life.

TO LEARN MORE CONTACT US scottplaskett@ironshield.ca

The foregoing is for general information purposes only and is the opinion of the writer. This information is not intended to provide specific personalized advice including, without limitation, investment, financial, legal, accounting or tax advice. Please call us to discuss your particular circumstances.

UNSUBSCRIBE BUTTON

On July 1, 2014 the Canadian Federal Government rolled out the new anti-spam legislation to protect your privacy. This law governs email permissions.

We are committed to doing our part to fight unwanted spam. We value our business relationship with you and would like to continue to provide you with our informational e-mails.

Please Note:

Where a pre-existing business relationship exists between you and us, we will continue to send you our informational emails unless you unsubscribe. If you do not wish to receive electronic messages in the future, please unsubscribe.

A safe unsubscribe button is located on every email at the bottom of the page. Please be advised that this may restrict our ability to send you messages in the future.

[unsubscribe from all emails](#) | [update subscription preferences](#)