

As advisers it's often your job to think beyond the emotional and think about the practical. Clients will come to you, at various stages of life, and part of your role is to prepare them financially for what life will throw at them. Sometimes good, sometimes bad.

The big question is how they'll be able to cope with those big life and death situations, and how will they cope in a practical manner? In other words could their finances hold up to the loss of a family member, for instance? Would they have enough protection in place? How, in fact, do you measure the value of that person to the family? After all, there's of course a huge emotional value, but what about their economic value? Which sounds impersonal but is something an adviser has to consider.

So let's look at the economic value that a key member of any family – the mum – brings to that family unit, especially if they're a housewife and traditionally not considered a breadwinner at all. According to a *Daily Telegraph* article published a couple of years ago now, taking into account all the cooking, cleaning, nursing and childcare (plus a dash of counselling and work as a personal organiser), housewives actually deserve an annual salary of £159,137.

Let's look at how that figure was arrived at. Without wishing to stray too far into gender stereotypes, it might be fair to say that housewives earn the title of head personal chef, often cooking the majority of meals for a family. According to the National Careers Service, private chefs can expect to earn £30,000 a year. Plus, housewives carry out an average of 18 hours of cleaning a week - at an average rate of £6.86 an hour, that adds up to £6,420 a year.

Childcare can take up the bulk of a stay-at-home mother's time. As live-in nannies earn £400 per week (£20,800 a year), shouldn't housewives get the same? Not forgetting their work as a personal chauffeur to the children and others. That's an extra £24,860 per year. And let's add in a professional laundering and ironing service as well which would cost £3,661 per year for a typical household's washing.

A mother's value as a private nurse is almost incalculable; after all, children get sick a lot. A housewife with two kids can expect to care for each at least ten times a year (three days for each illness). Plus 4.4 days for the husband; at a private nurse's rate of £200 per day that would add £5,480 to a housewife's salary.

Housewives are also expected to ease the burdens and stresses of their family. All the listening, encouraging and consoling is effectively the work of a therapist who earns an average of £24,645 per year. In between cleaning the house and looking after the kids, there's a lot of organisational work that goes into running the home. Planning a holiday, booking dinner with the in-laws, dealing with the tax returns – it's all in a day's work for a housewife, and while those duties may be overlooked, an effective personal assistant can expect to charge £22,500 per year.

Some would say that those precocious, yet adorable, children aren't going to get to the top of the class by simply following the school syllabus. A housewife can cajole them into homework, devote herself to hours of reading and arrange some

educational field trips to the local museums. High-quality tutors are worth £20,770 a year– add it to the total.

Of course, these are only vague estimates for the total worth of a housewife but while the above occupations may deserve a £159,137 salary, the value of a partner and parent is priceless.

What would happen to a family unit, if that stay-at-home mum or indeed dad was taken away? As quality advisers you don't need to be given a list of products that can support clients after bereavement or injury, but at this difficult time for a family, having that knowledge and delivering the right advice will highlight the value you can give to a client to ease that financial burden in difficult circumstances

And what of those starting off on their home-owning journey? What are you able to put in place to ensure they have peace of mind, should the worst happen? Let's not forget that the average age of a first-time buyer is creeping closer to 40 every year; it may well be later in life that these people sit down with an adviser for the first time; they may already have family units that need protecting. Is it therefore incumbent on you, as an adviser, to discuss the range of protection products that can support a family in difficult personal and economic times?

They won't wish to think about someone within the family passing away, and they certainly won't want to think about it being a child, but it might well be that this highly sensitive area needs to be addressed. Certainly providers are thinking carefully about the options they offer. Some now offer child cover which may be a comfort to some if the child dies young or is diagnosed with long-term illness – again, while these are harrowing thoughts the reality is that child claims fall in the top five reasons for claims – second for AIG.

These are the realities of life – and they may seem harsh – but a good adviser will make sure that as many eventualities of life are catered for. If you're not already doing this, then is now the time to start?

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