

BEYOND FIGURES

Accomplished financial advisor Brenda Yong tells **Carmen Chow** about the struggles that led her down this path, and what numbers really mean to her.



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Brenda Yong thought she had it all figured out. In her early 20s, she was already quickly climbing the corporate ladder, drawing a decent income and investing in properties. But when her mother was diagnosed with an aggressive form of cancer, Brenda's world came crumbling down – financially and emotionally.

LOSING IT ALL

For four years, she strived to give her mother the best care possible. With exorbitant medical costs quickly eating away the family's funds, Brenda was often left feeling desperate and helpless. "Eventually, I had to sell off properties and pawn gold jewellery from my wedding to stay afloat," she recalls.

Losing everything she had worked hard for was excruciating, but watching her beloved mother succumb to the disease affected her more deeply. Dark thoughts crept into her mind, but thankfully never stayed. Grateful for the support of her husband, family and friends, the mother of three admits that persevering wasn't easy.

Despite all that, she considers herself lucky. "At least I was well-to-do with properties to sell and gold to pawn. But what about those who are not as privileged?" she says. Hit with the realisation that a good income wasn't enough to cushion one from life's unpredictability, Brenda was determined to never be in the same position again.

A FRESH START

"I asked a lot of professionals for advice on how to build and preserve wealth, but nobody could really give me answers. So, I pursued that information on my own and even went for a professional course to get myself qualified in this field," she says. "Seeing my mum die from cancer made me realise that life is short, and I should not waste time but pursue what I want, even if it means starting all over again."

And so, armed with newly-acquired financial knowledge, Brenda began her practice. Success soon followed and she became the first Malaysian woman to be inducted into the Million Dollar Round Table, a global association for the world's top financial practitioners. It wasn't long before she realised that many women were caught in difficult situations similar to what she had been through.

EDUCATION MATTERS

"In school, nobody taught us about money. If you want a wholesome financial plan, then you need to have a wholesome perspective

to cover every angle and contingency. But nobody did that for me and I struggled for years," she shares. Spurred by her desire to help others avoid financial pitfalls, she wrote her book – *What Successful Women do with Their Money* – to raise awareness of financial literacy among Malaysian women. "When finances are poorly managed, lives are affected. Stress levels rise, causing marital tensions and in some extreme cases, divorce or suicide," she cautions.

"I want to empower people (and enlighten them) on how they can live a better life once their finances are well managed, regardless of age and demographic."

But why is her advice geared more towards women? "Brenda says it's because we tend to have a different emotional connection with money compared to men. "Sometimes, we don't treat money as an instrument or tool," she chuckles. With Asian women becoming vastly more affluent, she sees a pressing need to nurture an appreciation for financial planning.

Inspired by her own harrowing experience, Brenda founded Wealth of Life and wrote the syllabus for this financial education

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programme that teaches both money management and life skills. "To me, money and life are two sides of a coin. You need to find the correlation between the two. I have met many people with plenty of money who don't seem to have a purpose in life," she tells me. "In a way, I am using my financial knowledge and experience to 'teach about life'. I want to empower people (and enlighten them) on how they can live a better life once their finances

are well managed, regardless of age and demographic. That's the ultimate goal," she enthuses. The programme has been well received by schools and professional institutions, and she aspires to train a team of professionals who can reach out to more people, locally and internationally.

BACK TO BASICS

While Brenda considers it an honour to receive recognition for her work, she remains grounded and focused. "When people tell me, 'I should have known you 10 years

ago, then I won't be in this trouble and would be better off'; I see that as a huge acknowledgement. It makes me feel that what I'm doing is worth it, because I have made a difference in their lives," she reveals.

Time has allowed Brenda to see the darkest moments of her life from a new perspective. "I firmly believe that everything happens for a reason," she says, flashing her signature smile. "I believe it is what makes me able to do what I'm doing now. So why not use my voice and knowledge to help others?" 

BRENDA'S THREE STEPS TO BETTER FINANCIAL MANAGEMENT

"If you know the answers to these questions, you can easily build a financial road map and achieve what you want, one step at a time."

1 KNOW WHO YOU ARE

Understand your financial habits. For example, what are you most likely or willing to spend on? Is it health, beauty or entertainment?

2 KNOW WHERE YOU ARE

What is your current financial situation? Do you have debts or mortgages, and how are they structured? Clarify anything that you're unsure of with your financial institution.

3 KNOW WHERE YOU WANT TO BE

What do you want to achieve with your money? Do you want to buy a house or a car, or save up for your children's education? Having a goal helps you stay focused.