



**Brenda Yong**, is highly qualified in advertising (IAA, NY, USA), business management (SIHE Wales, UK) and financial planning (RFP and Shariah RFP). She is also a licensed Financial Advisor (FAR & CMSRL/A9249/2008) with Standard Financial Planner Sdn. Bhd. by Bank Negara & Securities Commission and an Offshore Wealth Consultant.

Her latest achievements include being inducted to the Million Dollar Round Table (MDRT, an international recognition-financial advisory category) as the first lady in the licensed financial advisor category in Malaysia and the SFP Top Adviser Award in 2010/2011/2012. She is also a Certified Career Consultant for Crown Career Direct, one amongst the 500 plus consultants worldwide and the original writer/trainer for "Wealth of Life" Training series. She is also a regular article contributor to various financial/lifestyle publications and has been interviewed by most top radio stations (in Malaysia).

Asians are known for their love of food. They are also advocators of filial piety. As such, the term Sandwich Generation is most apt to describe the generation that has to care for aging parents as well as their children.

In Malaysia, as the nuclear family structure grows more common, caring for aged parents primarily rests on adult children rather than having extended relations such as aunts, uncles or siblings to help. How did the term Sandwich Generation come about?

Coined over 25 years ago by social worker, Dorothy Miller, the phrase was originally used to describe women in their 30s and 40s 'sandwiched' between their young kids, mates, employers and aging parents. (Source: <http://www.huffingtonpost.com>)

Carol Abaya, a journalist who found herself to be a 'Sandwich Generationer' wrote articles about her experiences, emotional journey and adjustments she faced. She also dedicated her life to help and support other 'Sandwich Generationers' and started a website specially designed for this group of people. Since 2006 this term has been found in the Oxford English and Merriam Webster Dictionaries.

Later, she went on to coin related descriptions which are also trademarked:



# The Sandwich Generation

**Traditional:** those sandwiched between aging parents who need help and their own children.

**Club Sandwich:** those in their 50's or 60's, sandwiched between aging parents, adult children and grandchildren, or those in their 30's and 40's with young children, aging parents and grandparents. (Yes, this is indeed a triple-decker sandwich!)

**Open Faced:** anyone else involved in elder care.

(Source: [www.sandwichgeneration.com](http://www.sandwichgeneration.com))

The financial challenge faced by those in the Sandwich Generation is

to care and support for aging parents, their children, manage a career or business and fund their own retirement. It is truly a balancing act that is challenging, made more so if the aging parents are also financially dependent.

More and more women today need to work and contribute to their household due to escalating costs of goods and services. These in turn, inflate the cost of living. Therefore, those who find themselves in the Sandwich situation need to be able to skilfully balance their income to contribute to their own family and also provide for their aging parents.

## Women Financial Planning

If the woman has siblings to help her care for their parents physically, emotionally and financially, this will be easier to manage, however, if she is the only child, then the magnitude of her challenge increases dramatically.

All at the same time she will need to find time for her family members, work out the family finances, earn a living and put a little bit of time aside for herself. Does this sound familiar? A Sandwich Generationer is a mother, wife, employee, child, friend and sibling, all-in-one.

To extend this a little further, it is not surprising to find that, some women may even have a dependent relation (eg. aunt, grandparents, uncle) either in addition or in lieu of aging parents otherwise known as the 'Club' or 'Open-face' Sandwich.

So, what would Lady Sandwich Generationer need? Firstly, she will definitely need moral and emotional support from her spouse, family and friends. Especially when they face challenging moments such as rebellious teenage children, aging parents who insist on skipping medications or those who suffer from crippling diseases such as Alzheimers or Parkinsons.

The Lady Sandwich Generationer would also need physical support in terms of someone to mind their young children or fetch them from school, or help when their aging parents need to go to the hospital, attend to banking matters or help them do household chores.

Many also face work-related stress from bosses and subordinates, difficult clients or when they have to chase tight deadlines.

If there are enough funds, some of these services can be outsourced. Child minders, private bus/taxi services, nursing care or maid services for aged parents are all options. Perhaps a driver if finances

allow. There are even those who employ the services of tax accountants to help them file their income tax every year and beauticians or masseurs who make house calls.

The level of outsourced services will be determined by the affordability of the service by the Lady Sandwich Generationer. What about the little rewards along life's journey that she should give herself as a break to restore and maintain her sanity and rejuvenate her spirits so that she can carry on being the pillars of strength to those around her?

What about her financial life? Most women have left this area to their spouses or single ladies, to their fathers. Of course, I acknowledge those who have the financial savvy to manage their own finances, but they are only a handful. There are numerous self-help financial books in the US for women. These have fancy and eye-catching titles such as, Shoo, Jimmy Choo!, Hot (Broke) Messes and A Purse of Your Own. These are available at bookshelves and Amazon.com but most are only suitable to US market which has different financial regulations.

Is it any surprise then that it may be ideal for a Lady Sandwich Generationer to have a good financial planner who can walk with her through her financial journey in life? Ideally, the financial planner is also a woman who can better understand the emotions, thoughts, challenges and dreams of a woman as she goes through the various financial stages of life.

Even better, the financial planner is also a Sandwich Generationer herself. Both can be perfectly in-tune and the planner can empathise with her client's situation. Recommended solutions will reflect this understanding and the client will be able to identify and adopt the plan easily.

The financial planner's role is delicate in that she has to help her 'sandwiched' client plan for wealth protection, preservation and distribution for up to three generations while source(s) of income is one or at most, two.

There is also the question of insurability and medical costs especially for the aged parents who are not under any health care plan. She will also need to manage the pool of money to ensure a reasonable, if not luxurious lifestyle and that these funds are not devoured by the rate of inflation.

Even wealth distribution needs special attention for when the Lady Sandwich Generationer passes on leaving surviving aged parents and young children, she will want to ensure that there are enough funds for them and also that her aged parents are taken care of until their last days, whilst her children, until they are financially independent themselves.

Enough said! There is definitely a great need for compassionate lady financial planners to serve and advise the Lady Sandwich Generationers out there. **M**

