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## Executive Insights

# John Winslow answers questions on Colorado economy

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Q. How do you expect national health care reform to affect your business?

A. As a small business, it is extremely important to offer competitive benefits to retain and attract high-caliber employees. Large employers have historically had the upper hand in negotiating competitive insurance rates. Small employers have had to tolerate annual percentage increases well into the double digits.

The proposed national health care reform has created uncertainty. While the prospect of small businesses banding together to join small business health options programs and pooling their resources is enticing, benefits quality remains uncertain. Costs could continue to rise at alarming rates.

Q. Has access to capital improved, gotten worse or stayed about the same for your business over the last few months?

A. The availability of capital can mean the difference between extreme growth and stagnation. In recent months, we have seen more money in motion. Banks continue to offer capital to businesses with solid balance sheets, but a more intriguing source of capital is high-net-worth individuals looking to deploy capital to small businesses to achieve above-market yields. This group has built up large cash holdings over the last few years with the equity markets in turmoil. As economic risks continue to diminish and confidence slowly returns, more liquidity will return.

Q. In your industry, where do you see new growth opportunities to replace lost revenue?

A. In the wealth-management industry, we have seen the greatest opportunities around providing a more holistic approach to managing clients' financial lives. People are living more complex lives, have more moving pieces to bring together, and want to spend what free time they have with family and pursuing their passions. Bringing additional services to the table not only simplifies the lives of clients, but also can generate additional revenue. Tying together all pieces of a client's life — such as investment, tax, estate, insurance and other aspects — makes life more simple and streamlined.

Q. What benchmarks would you say would be the strongest indicator in your industry that the economy has truly recovered?

A. As I mentioned previously, the movement of capital away from risk-averse investments and into other asset classes has indicated a rebound in confidence and a belief that opportunities are emerging in many different parts of the economy.

The prevailing sign of recovery is the creation and growth of new businesses. Starting a business takes a culmination of events — financing, securing talent, idea development and more.

We are seeing more businesses start and flourish than we have seen in a number of years. New ideas and businesses will be a driving force behind job creation, a missing piece of this economic recovery.