

Condor Capital Offers Advice on Managing Finances During Troubled Economic Times at Road to Personal Wealth Conference

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MARTINSVILLE, N.J. (November 4, 2010) – Condor Capital President and Founder Ken Schapiro and Andrew Novick, Esq., the wealth management firm’s Vice President of Client Services, presented a workshop entitled “GPS – How to Navigate Personal Finances in Today’s Economic Environment” at the well attended 9th Annual Road to Personal Wealth Financial Conference. The Star-Ledger, <http://www.NJ.com> ^[1] and TD Bank presented the program on October 30 at Caldwell College, featuring nationally recognized experts in banking, business management, finance and investing.

Schapiro and Novick are part of a tight-knit and academically diverse team of investment and financial planning professionals at Condor Capital managing over \$600 million in portfolio assets. “We have witnessed the longest and most severe decline in Gross Domestic Product since the Great Depression and that means investors need to alter their strategies to continue to produce the results they expect,” said Schapiro, an Alexandria Township resident who founded Condor in 1988. “The key elements of GDP – personal consumption, private domestic investment, net exports and government expenditures – obviously change dramatically during such a historic decline and within the evolving market are opportunities and risks. Understanding where to make the next turn is critical to success.”

A Bridgewater resident, Novick said that Condor Capital is committed to understanding the goals of each investor and develops a road map that is designed to help clients achieve their objectives.

“We feel, first and foremost, that there always has to be a very high level of trust between the client and financial planner,” said Novick. “At the end of the day, our integrity and honesty with clients is more important than short-term rewards. As a fee-only investment manager, we don’t believe in selling pre-packaged financial products that are loaded with commissions because they are generally not in our clients’ best interests.”

Schapiro and Novick emphasized that in the current political climate investors thinking about retirement are likely to be faced with the need to save more for income, healthcare and long-term care. Complicating these needs is the likelihood that taxes will rise given that the amount of taxes collected by the government as a percentage of personal income are at the lowest level since 1950, said Schapiro.

They see investment opportunities on the horizon in the business services, information technology and industrial equipment sectors. They also see opportunities for investing in emerging markets, large multinational corporations and commodities.

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