

## Transcription details:

Host: Bill Coppel, First Clearing Chief Client Growth Officer  
Guest: Bob Chapman, chairman and CEO of Barry-Wehmiller

## Transcription results:

Intro [music] Welcome to The Next Frontier, where we examine what the role of the financial advisor will be in a world that's being disrupted by artificial intelligence and algorithms. Our mission is to spark new conversations that create stronger connections and build greater client confidence. Join us as we look at our industry and others through a new lens and explore the opportunities emerging at the intersection of high tech and high touch. It's time for a new conversation. Are you ready?

BILL COPPEL Hi, this is Bill Coppel and welcome to The Next Frontier. Our guest today for this episode is Bob Chapman. Bob is chairman and CEO of Barry-Wehmiller, a privately-held company here in St. Louis with a 2.5 billion global manufacturing business with more than 11,000 team members. He became the company senior executive in 1975 at the age of 30, after the untimely death of his father. While Bob's early focus as a CEO was on financial success, a series of realizations soon led him away from the traditional management practices to what he calls today truly human leadership, a people-centric approach where employees feel valued and cared for and an integral part of the company's purpose. I think we can learn a lot from Bob's personal transformation as a leader and his story will challenge the way we think about how to run a successful business. Bob, welcome to The Next Frontier.

BOB CHAPMAN I appreciate the opportunity.

BILL COPPEL Thank you. I think it would be important for our listeners to understand why I asked you, Robert Chapman, CEO of Barry-Wehmiller, a manufacturing company, to come on this program. And our audience is largely financial professionals. But it started when I read your book, Everybody Matters, and it was really a wonderful story about how you transformed your own thinking about what it was to be a leader. So what I'd like to do is just start by asking you to share a little bit about your experience and your journey because you faced many of the same things that we faced; disruption from a regulatory perspective, business cycles, financial uncertainty, all kinds of things that have come in your path. And I think they've been a big part of what has come about in terms of how you think about leadership. Tell us a little bit about that journey.

BILL COPPEL The thing I would say to you is that my greatest challenges became my greatest growth. And in that process, I would say to you that as I reflect back on how I was able to navigate through these incredible challenges-- because honestly, I don't feel if you did an IQ test I'm very smart. I think I was blessed with common sense and creativity. As I reflect on my journey, that has been my strength, that I have taken the adversity that I faced as a challenge, not as a destiny. And so I was able to kind of stand back in my learning and grow from being a manager, which I define management as the manipulation of others for your success and leadership is the stewardship of the lives entrusted to you. So when I look back on my journey from management to leadership, it was really the way I responded to the challenges in the course of taking this 100 and plus-year-old business and trying to create a future for the business initially, and eventually, to create a future for the people, which is the business. And so when I look at the financial services industry and I think of my

journey, the question is how do you shape the future for the people you have the privilege of leading? How do you as an institution stand back and say, "What does the future look like and how can we be a part of shaping that future rather than our destiny defined by the future?"

BOB CHAPMAN

I always say to myself, "Can you be a leader and not be an optimist?" Because, to me, one of the gifts I have in the worst of my moments is I never gave up. I was never discouraged. I just took it as another challenge. And I had horrendous challenges as I transformed this business from my mistakes as well as the history of the company. But those challenges shaped our thinking. They've created this company now that is so dramatic. Because I always say that the responsibility of the leadership is to say, "Where are you going? How are you going to get there? And when you get there, why will you have taken your people to a better place?" And I would say that's the responsibility of your organization, to the people in your care. Where are we going? How are we going to get there? And when we get there, why will we have taken our people to a better place? That is responsibility at every facet of our society of leadership, is that the people who are in your span of care, making sure they have a good future, that they can put your trust in you as an organization that you're safe. Simon Sinek calls it the Circle of Safety. In our care, you're safe because we think to the future and we shape the future, not to be negatively impacted by the future, but shaping the future.

BILL COPPEL

Let me read to you a passage from the book, which I think, in many ways, for me, as I read the book, really was a pivotal point at bringing this entire thought process together, shifting from the traditional approach. And a lot of this took place in the late 1990s and the work you began in 2000, 2001. You were preparing after you had created the guiding principles-- and we can talk about those in a moment. You were preparing to do a video to send out to team members to begin to indoctrinate them into this shift, into this new approach. And it was right around the time that Enron blew up. So let me read this passage, then we can talk a little bit about it. "With Enron fresh in mind, I said to the video crew, 'You know, we measure success the wrong way in this country. We measure it by the financial performance and growth of a company, and yet we've got people whose lives are being destroyed every day by the way in which many companies operate. We are going to measure success by the way we touch the lives of people, all people: our team members, our customers, our vendors, and our bankers.'" That's the whole megillah. That's quite a revelation.

BOB CHAPMAN

I remember probably sitting in this room with our marketing director who was trying to create this video message of our company in the very early days where we thought we had something very special, very crude. And it was during the Clinton/Monica Lewinsky scandal so politicians were viewed very poorly. It was the Enron debacle where Arthur Andersen and the Enron people-- and it was a period of time of very low opinion of political and business leaders. And as this video was developing with all these nice thoughts about-- and this lady said to me, "Bob, we're nearing the end of this video and we want to talk about our success, growth in revenue, growth in profits, growth in team members." We define success all wrong in this country. It's about money, power, and position. That's what I was taught, that's what I experience, and I look at people who have all three who are miserable. So I was so stimulated by this external environment, it just out of me popped, seriously, I just-- we're going to measure success by the way we touch the lives of people. That's our measure of-- and that just resonated with me so deeply and has shaped our journey ever since then because how else should you measure success? Because I know many organizations achieve success in ways-- as a matter of fact, since then there was a statement-- a gentleman came out to the Aspen Institute to talk to many of the wonderful benefactors who create the opportunity for the Aspen Institute to affect leadership.

And he said the following statement, "While we do good in the world, could we do less harm?" And they said, "What do you mean?" He said, "It is wonderful that you are writing checks to the Aspen Institute to support our noble cause, but how did you get your money?" And they didn't like that at all because, in our society, we celebrate people who write checks to charity without any question about how they got their money. So I always say the greatest act of charity is not the checks you write to the United Way; it's the way you treat people in your care. That is the greatest act of charity.

BILL COPPEL

In this discovery of this notion of purpose as it connects to individual team members, talk to us a little bit about how you began to realize that people need to feel good about what they're doing. And I know it sounds obvious, but for so long in business, we just haven't focused on that. It's always been about profit. It's always been about growth. And while we talk and pay lip service to this notion of engagement, we seldom see it approach reality. The statistics you quote in the book are somewhere in the neighborhood of 88% of workers today are miserable. 88%, 130 million workers are miserable. And this is going-- I think that's a statistic from 2012, and based on the economic environment we've been through and sort of the political landscape that we're dealing with today, my guess is that may be even a little bit higher today. So this discovery of purpose, talk to us a little bit about why that became such a catalyst. Or did it become a catalyst for your thinking around moving leadership into much more of a stewardship kind of a dimension?

BOB CHAPMAN

Well, two things were going on at the same time that interacted to create this dynamic environment for my thinking. One is that with my dad's death when I was 30 and had an \$18 million broken company to fix, I took those things that I learned in business school to try and begin fix the business. At the same time, Cynthia and I were trying to raise six kids. So two dynamic environments, totally different, right? Totally separate. Business and personal are totally different lives. And so over here, Cynthia and I were trying to go to classes and things to be a good parent of six kids and all the challenges we all know about parenting. So what happened over the '80s and '90s is I applied what I learned in business school to try and fix a business as I tried to learn over here to be a good parent. What happened is that what I learned is leadership and parenting are identical. What I learned about parenting is about care. What I learned about business school and fixing businesses was manipulation, okay? It wasn't about caring, okay? And so what happened by 2000 is I realized that parenting and leadership is identical. What is parenting? The stewardship for those precious lives that come into our families through birth, adoption, or second marriage who we all take very seriously. What is leadership? The stewardship for those precious lives, the people that walk into our building around the world every day who simply want to know that who they are and what they do matters, okay? That's what our kids want to know, that is what people want to know. I was never taught that. I never heard that. I never experienced it. It's business and business. And what we realize, which is astounding to me, it was revolutionary, is that the way we treat people at work, that we have the privilege of leading, profoundly affects the way they go home and treat the people in their span of care: their spouses, their children, their external family members, and their communities.

BOB CHAPMAN

And so when I realize, as you just said, that 88% of all people feel they work for an organization that does not care for them, and they go home not feeling valued, how do they treat those people at home when they get at home? Without question, it affects their own self-worth and affects the way they treat others. If you don't feel good about yourself, how do you feel good about others? How do you isolate this experience? So we realized, from a major leading health organization, that the way we treat people in our span of care at work profoundly affects their health. Your team

leader at work is more important to your health than your family doctor. When I say to people, "Do you understand as a leader that your leadership is going to profoundly affect the way that young man or woman goes home and treats their spouse, and their children, and it's going to affect their health." And they say, "Well, oh, no, no, it's just a job. I got a promotion. I'm now going to become a manager." Okay. Never do we prepare people for the awesome responsibility of leadership. The people and the way it's going to impact their lives. It's just a job, okay, that gives higher pay and a nicer office. And that's my hope is that your institution will become a symbol, if you will, of a caring institution. Monetized, if you will, by financial advice, but by showing you-- by feeling cared for themselves and therefore when they deal with your clients, who are looking for somebody they could trust, and that they have the listening skills and the caring skills that your clients feel that. They're not just a product. They're not just a source of money for your advisors. They're a source of caring. I mean, I think the impact that your professional people could have in the world would be profound.

BILL COPPEL

It's almost the notion of pay it forward. So if the organization has a sense of caring about its team members, the team members feel better about themselves, they project that to the next group of people that they interact with, in many cases family. So financial advisors have traditionally managed money and focused on that almost exclusively at the expense of it.

BOB CHAPMAN

Yeah. And is that an inspiring motive to manage people's money? Because, I mean, I would think, "Well, what if your institution became known as one of the most caring institutions?" And in that caring, we want to make sure that people are good stewards of the financial wealth so they can be good stewardship of the responsibility they have to others. Because I think it's more important for people to feel cared for than, "Did you do the best job of managing my money."

BILL COPPEL

That's right. Because we get into those debates about did I beat the benchmark? And that's an abstract concept relative to did I get to where I wanted to be in life? And one of the things you talk about in the book, and it's part of the culture within your organization, is this notion of well being and that achieving well being. What I think is important relative to the success you've seen is the technique of coaching, this notion of coaching that you've brought into your environment. As you said earlier, "We don't really train people how to be leaders. We anoint them and then we cross our fingers, often [laughter]."

BOB CHAPMAN

Right, do you want to have a manager? I mean, I took management classes, got a management degree, and got a job in management. So what did I try and do? I tried to manage people. And that's what I saw when I got outside school. People came to you and you told them what to do. I was never taught to care for the people whose life I would touch. And again, if your organization, and a great organization you are, actually embraced these concepts of listening and actually taught the skills internally and then externally, your people just-- they were different than any other money managers, okay - because that's a horrible word to describe the relationship you have with people, is managing money - that you became known as a caring organization. You sat down in a caring way. Because your team members felt cared for themselves, and when they're interfacing with the people, they have the privilege of impacting their lives, that they bring that caring that they feel themselves to your clients, who want to put their trust, not just, "Did you outperform?" If it's just a matter of numbers, it's just a game of numbers then. If it's a matter of caring, it's a real differentiator.

BILL COPPEL

You use coaching within your organization.

BOB CHAPMAN

I would suggest you think of becoming a caring organization as opposed to life coaches because I think that's the foundation of all relationship, from my experience. Because again, our clients-- we're selling industrial equipment so they can produce their product. But when I meet some of the customers, they say, "I've never seen an organization like yours where people feel so genuinely cared for." And I think the real differentiator for the right reasons is if your institution became not financial advisors, but a caring organization. And one of the ways we care for people is make sure they're good stewards of their financial resources so they can be good stewards of the lives that are affected by that. Their kids and their parents, whatever, in our community.

BILL COPPEL

So what are the things that you've done here along the path that have been able to help leaders in the organization transition from being classic business managers to being people caring for the lives of the team members that they are responsible for? What are some of the techniques that you've employed in that path?

BOB CHAPMAN

Well, again, this really began-- you have to understand kind of where it began because a young man asked me a question at dinner, probably not 12 years ago, that nobody else who knew me would ask me because he said to me, "What's your greatest fear?" Well, I'm the eternal optimist. I believe all leaders have to have their feet on the ground and their head in the clouds. So a grounded sense of optimism for the future. So he asked me that concern and I said-- and so it caused me think about something I hadn't thought about, which is my concern. And I said, "My greatest concern is we build something great here and it would be too dependent upon me. And something would happen to me and this institution that I'm so proud of, the way we treat people, would go astray." And so we got up the next day and said, "Okay, you surfaced a fear I didn't even know I had by asking me that question. Now, what are we going to do about it?" Because I'm an action person. I don't sit around worrying about things. I do things. So we got up the next morning, I said, "Well, what do great religions do to survive over time?" They articulate their beliefs, which is our guiding principle of leadership, and then they create disciples who share that belief and pass it on to other disciples. So it's not Bob or Barry-Wehmiller, it is this is what we all believe and we all are going to preserve and protect that. So we said, "Well, how do you create disciples?" So we said, "We can't send them to university to learn leadership and caring because we teach management and manipulation in universities, we don't teach caring." From my experience.

BOB CHAPMAN

And so I said, "We're going to have to create our own university, so where do we start?" And so one of our team members as we said, "Well, we need to start by teaching people to listen." I said, "Why would we need to teach adults to listen? We all know how to listen from a young age." They said, "Bob, to be a leader you've got to have the ability to listen," which really shocked me. It was totally outside my thought. And we began teaching listening and then we taught-- how do we teach people-- example, our leadership checklist, which is what we began to teach, came from my experience in flying on our private jet because every time you get on that jet you know the pilots had been through a discipline of making sure that when you put your foot in that plane that you are as safe as you could possibly be, capturing all the experiences of safety. I said, "When out people around the world put their foot in the door of our buildings, how is their soul safe with us?" And so we created a leadership checklist that said, "These are the things as leaders we need to think about every day before we engage in leadership, so we need to think." And so we articulated that and we began to teach that. And still, the amazing thing to me is I don't ever remember being emotional in my educational experience. Education was just education. When we started teaching people to be leaders, we had grown men and

women crying because it touched their very soul in terms of the way we are called to treat each other both internally in our organization, externally to our clients and our suppliers and our communities. So we began creating this learning experience that was transformative to people. And that's why they became emotional because they realized unintentionally that people they'd hurt because they were not leaders, they were managers. So my hope would be in our education system with your team members and ours that we create leaders who genuinely, profoundly, embrace the responsibility for the people in their span of care every day internally and externally. That we impact people's lives. And that is a higher calling to me of leadership than management.

BILL COPPEL

Is leadership confined to those who we traditionally refer to as leaders, as you said earlier: managers, bosses, that kind of thing? This concept of leadership and stewardship, is it confined to that level?

BOB CHAPMAN

No. I mean, clearly, when we started creating the guiding principles of leadership award and we said, "Nominate somebody in your organization who you think embodies these leadership skills," the first person, like 12 years ago, who was picked by our team members, was a wonderful lady. She was an expeditor in our plant, and she is the person that has the leadership qualities. And when you meet Tracy, you'll understand why. And so all of a sudden, we started seeing these people being nominated by our team members as great leaders who embody these leadership skills. And it was a gentleman working in our machine shop in Akron, Ohio. And I said, I think what's amazing-- and one thing I want your audience to hear is in this journey between parenting and-- in this journey I was on between these two universes I had to operate in, it was amazing the reaction of people to this leadership model and being recognized. And what people said to us is it's the most significant recognition of their life, being chosen by their peers. So recognition and celebration, one of the key classes we teach, which came from parenting, how do you let your kids-- if you don't compliment your kids seven times for every one time maybe you have a thought they could do better, it's difficult for the child. There's no difference in our organization. I learned along the journey, there's an expression in business. We say, "I got 10 things right and never heard a word, and I got one thing wrong and I got my ass chewed out." Okay. That goes back to that basic people need to look for the goodness.

BOB CHAPMAN

So one of the keys of our leadership model is constantly looking for the goodness and holding it up. So we have all these ways we look for the goodness in the organization and hold that up. And that has really come from our leadership practices and families. Healthy families look for the goodness in each other, not the brokenness in each other. Part of the cadence of this, that has become so important, is looking for the goodness in people and holding it up and saying thank you. And that sends people home feeling valued. I asked that gentleman in Akron, Ohio one time, worked in our machine shop, who got this award, I said, "How does it feel? A year ago you got this award. How does it feel today?" And this really made me sad. The elegant, 60-ish-year-old gentleman, he said, "It's nice to know after 32 years that I made a difference." And I said, "That's sad." After 32 years. Can you imagine being married to somebody for 32 years and finally saying, "I love you and I love what you've done." So we have this inhuman way of treating people in the work environment, and all we have done is brought the fundamentals of stewardship, which I said, "Caring. How do you generally show people that they matter? How do you send them home each night knowing that who they are and what they do matters?" And it's all around the concept of people, purpose, and performance. It starts with the fundamental focus on the people that you have the privilege of leading, around a purpose that inspires

them, to recall to their highest level of ability, and then you've got to create value. They've got to be in harmony. Those three have got to be in harmony for it to work.

BILL COPPEL

Talk to us a little bit about vision. How important vision has been in this process, creating vision, and how that ties back to the guiding principles of leadership and stewardship in the three Ps.

BOB CHAPMAN

Well, vision started probably now 10 years or so, our consulting company, we were doing the annual budgeting process. And budgeting is kind of an incremental thought process. Last year we made five million, and maybe this year we could make six, or whatever the numbers are. And I went to our consulting group, who were in the budgeting process. I said, "What if the only limitation of our consulting practice, engineering consulting that we offer, is our ability to hire good people and integrate them into our culture. That's the only limitation because there's infinite demand for good people who feel good about what they're doing. It was a simple thought. And so I said, "Why don't you go back to the period of time when we had our greatest growth where our ability to attract good people and integrate them into our culture would look like." Well, that curve looked dramatically different than the budgeting curve. I said, "Well, why don't you then go out and connect the dots and say, 'If we grew that way, how would we grow?'" So that's where we crudely began what we call now the visioning process, and it's the responsibility of every leader to say, again, in a visioning process, "Where are we going? Why do we want to go there? And when we get there, how will we have taken our people to a better place?" So that is visioning. Every leader's responsibility is to see that vision clearly and share that vision and integrate that vision into the way we act, or we can't give people a good future. We're only kind of living quarter to quarter or year to year. But our leaders are called, whether they're a political leader or our community leaders or business leaders. Where are we going? You ought to be able to stand up and say to everybody who works for your organization, "Here's where we're going. Join me in this journey."

BILL COPPEL

The thing I love about that is the last piece of it, and that's about the people. Again, it's about the people. You didn't mention profits, you didn't mention any kind of numbers relative to growth or margins. It's about, "Is it going to put our people in a better place? Will they have grown? Will they have, in some way, shape, or form feel better about who they are?" Let's take a moment to translate that. In our business with financial advisors who are in charge of the care of the clients they serve, helping them get there, they have to create a vision. They have to have a way to achieve that vision and articulate that vision, of course, to get people to follow them, but it has to be focused on the benefit of that end client. In your business, how does this reflect on clients that you serve, the customers that you have? Very different business, manufacturing business, machine business.

BOB CHAPMAN

I would say to you an example of how that works out is I was sitting up in our plant up in Wisconsin. A large plant, we have 500 people, about a \$200 million business, and a sales executive walked up with three clients. We were up there to inspect on the big machines they had acquired. These three gentlemen were an operator, a maintenance guy, and a project manager. They weren't the ones that decided. And the sales executive walked and introduced me to these three people, and I asked them, "How's your visit going?" And 99% of the time before we embraced this culture they would have said, "Look it. We came up here. We inspected the machine. It ran four of the products well, but in the fifth one, we had a little issue. But we talked to the engineers and they're going to change some things. We're going to come back tomorrow and try and do it." It would've all been about the machine. So these three team members, when I asked them, "How's your visit going?" They said, "I've never been treated like this before." They talked for 15 minutes about the way they were

treated and never once talked about the machine. Never mentioned the machine they came out to inspect because what overwhelmed them was the way they were treated. Can you imagine your clients in your financial services to talk about the way they feel valued so that they feel that they're part of an organization where it genuinely cares about the carers. Not best money managers because that's just a competitive race. But can you imagine if you were known for not necessarily getting the highest return, but having the most caring organization that deals with the people that you have the privilege of being involved and touching their personal lives? But they feel genuinely cared for by your organization. Not they're rating you against everybody else in the market in terms of who got the best return on the money invested because, I mean, I think that's the real differentiator for the work you could be doing because you touch people's lives. You don't just manage their money. You have a chance to be a real influence on these men and women that you have the privilege of working with. And if your financial advisors became part of a caring organization and they reflected that in the work that they did with their clients, I think it gives a great future. Okay, but there'll always be a need for caring. It will never be replaced by Alexa [laughter] in your computer, right? You can't genuinely care, but you can have human relationships in a digital world.

BILL COPPEL

I think that's spot on. And it's a great story about your client. What we talk about often, Bob, is this notion of creating amazing moments in time. We believe that people cherish three things: relationships, life experiences, and time. And time is the currency we exchange for great experiences, memorable experiences. Even tragedies over time grow into memorable, powerful life experiences that influence us. And of course relationships, you talked about parenting and the parallel between parenting and being a leader as an example. The story you told about the plant, what you did there was created an amazing moment in time for those three visitors, even though there weren't necessarily the decision makers at the end of the day, but what they experienced there had a profound impact. You seem to create an awful lot of great experiences for the team members that are a part of this organization.

BOB CHAPMAN

But it happens every day in individual relationships because we teach-- remember the first class-- as a result of wanting to move from management to leadership and trying to create disciples who believe what we believe, the first class our team selected to teach was empathetic listening. And never in my background never had I experienced it, never was I exposed to it in any asset of my education or journey. And it's caught me totally off guard that we'd have to teach people to care. The other class that came about at that time, which is equally impactful is called a culture of service. And the tagline is seizing the opportunity to serve others. Wouldn't it be a fabulous class? Again, empathetic listening, so people feel valued, genuinely valued, not manipulatively valued, but genuinely valued. And then you teach a culture of service, which is seizing the opportunity to serve others. Because that's what you have the opportunity to do every day with the people that you professionally represent. And can you imagine the feeling of pride of your professional services? People who feel they have these genuine relationships, and that you recognize and celebrate those that bring more to these relationships than just good financial advice.

BOB CHAPMAN

And I'm not trying to be a psychologist or a therapist. I'm just saying, you touch many, many lives, and you're a major institution yourself. And you'd want your culture to reflect it yourself and you'd like the work that your professionals do with your clients just to reflect what they feel internally in your organization. I mean, that is the ideal world because you touch maybe millions of lives. And so if the way your professional advisors treat those people in their span of care, because they feel cared for, you could profoundly affect the world and you could differentiate yourself from everybody. It's just not about money. Because the currency of business is money and



we value everything by money, but money-- Gallup did a survey of the source of happiness in the world and they thought it was going to be money and they found out money was not it. Then they thought health would be it and it wasn't health. It was a good job, working with people you enjoy. That's the number one source of happiness in the world. If you're trying to create, if you will, happiness or fulfillment or lives with meaning purpose in the way you touch people's lives, being cared for is the foundation of that, being around people who you feel genuinely care about you, not just using you for monetary gain.

BILL COPPEL

Right. And as you point out, it's not the size of the company. This concept can be applied to any size organization: large, medium-sized, a small business practice, an entrepreneur.

BOB CHAPMAN

Yeah. There's no relationship to size. I mean, people were worried that when we were maybe 2,000 people that we would lose our culture as we got big. In fact, our culture has grown the bigger we get because it's like a flywheel. Once you began doing this and people feel valued-- and it's amazing. The feedback we get from clients is that when they meet our people, they can see the pride that people have in feeling valued.

BILL COPPEL

I want to ask you one last question, and I ask this to most of my guests. And it really is around this notion of what's the one thing that you'd want to leave, one message you'd want to give a financial professional today as they perhaps begin their journey to change the way they think about what they do?

BOB CHAPMAN

When I think of your field and is that-- do they genuinely care for the clients? Do they genuinely care? Advice and caring are too different. I think a deeper relationship is care. And I would say to you that I would like to think that your professionals and your institution would feel they're making a difference in people's lives and not internally judged by the size of the portfolio they have or that they're judged by the way in which they treat the people whose lives they touch. And I would think that the opportunity that you all have to affect our society and our family units-- I think your institution, your professionals, have a profound opportunity to really impact other people's lives, which will be incredibly meaningful to them. And I would think that you have a tremendous opportunity and the scale of your institution, the impact you make, to make a real difference in this world so that people can feel that they have people that care about them. Not advisors, but people that care. And I'm sure you have people that do that naturally, but how do we make sure that we never are obsoleted by an iPhone or software? You can't ever digitize caring. And so I think to create a future for the people you have the privilege of inviting into your institution, who go into this professional role, I think you have a chance to give them a vibrant future because we're going to become a caring organization and one of the which we care of people is make sure they're good stewards of value creation so they can be good to their families, and good to themselves, and live a life of meaning and purpose. Because if they compromise that, they can't be good stewards of their lives. So I think a higher calling, rather than financial advisor, is become caring partners with these people, one piece of which is being good stewards of their financial resources.

BILL COPPEL

That's fantastic. I want to thank you so much for your time today, Bob. It's been a real pleasure to meet you and to learn more about what you've done and to share your philosophy, your thinking, with our industry.

BOB CHAPMAN

Thank you.

BILL COPPEL

Take care.

## Outro

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