

### Transcription details:

Host: Bill Coppel, First Clearing Chief Client Growth Officer  
Guest: Dr. Ellen Langer, professor of psychology at Harvard

### Transcription results:

Intro Welcome to the Next Frontier, where we examine what the role of the financial adviser 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 Dr. Ellen Langer. Ellen is a professor of psychology at Harvard. And she is also affectionately referred to as the mother of mindfulness. She has written extensively and done research on the illusion of control, mindful aging, stress, decision-making, and health. Among her honors, she is the recipient of the Guggenheim Fellowship, and four Distinguished Scientist Awards, and most recently, the Liberty Science Center Genius Award. We've asked Ellen to join us today because the concept of being mindful is incredibly important given the world we live in today. Dr. Langer's research points out the fact that the more mindful we are, the more we notice. And the more we notice, the more we connect. And for financial advisers, today it's all about connecting more authentically to our clients so that we're in a better position to help them navigate everything that's going on around them. So I'm pleased to welcome Dr. Ellen Langer.

DR. ELLEN LANGER My pleasure.

BILL COPPEL So I want to start with-- I want to kind of wind the clock back a little bit. You have been identified sort of as the mother of mindfulness. And as you started your career, after you finished your PhD and started doing research, what led you into this field?

DR. ELLEN LANGER Well, it's always hard to know, looking back. But the story I've been telling myself and others is that when I was in New York, teaching in New York, I started to notice all the strange things that I and other people were doing. I'd walk into a mannequin in the store and I'd apologize, things of this sort. So then I moved up to Cambridge to start teaching at Harvard. And my idea was, here's a place where everybody is very smart and everything is Harvard-related and so on. And I saw the same strange behaviors. You'd go into a bank and rather than people finding their way to the shortest line, you'd have one line very long, then you'd have short lines. And that would never happen in New

York. And there were a number of things that made clear to me that mindfulness and intelligence are different things. And when one is being mindless, their behavior made sense when they first learned it. But then you keep doing the same thing over and over and over again. And at some point, circumstances are such that that very behavior becomes maladaptive.

DR. ELLEN LANGER

And the problem is that when you're mindless, you're not there in some very real way. So you don't know that you're behaving in a foolish way. I tell this story. I've told this many times before and even written it, I think, that I was in a store and I gave the cashier my credit card. And she noticed it wasn't signed and asked me to sign it. I signed it. She then ran it through the credit card machine, gave me the credit card slip, and asked me to sign it. I signed it. And then she compared the two signatures [laughter]. Which, of course, given that I just signed both of them in front of her, it would have been bizarre if they didn't match. But she was oblivious to all of this. And that's when I started to realize that I may be doing the same sorts of things, to which I'm oblivious. So now we've been studying this for close to 40 years and I feel fairly safe to say virtually all of us are mindless almost all the time, but we're just not aware of it. And by being mindless, we're not able to take advantage of opportunities that present themselves. So we're giving up lots of the good things that we seek.

BILL COPPEL

More than 200 peer-reviewed journals that really have built a scientific basis for your observations. Would you say in the past 40 years, as you've worked on this and observed how we're evolving as a culture and a society, have we made a lot of progress so far?

DR. ELLEN LANGER

I don't think so. So all I can say with any degree of confidence is that the amount of mindlessness that exists now is enormous. I think that sometimes people think that because of the Internet and all of the digital games we can play and so on, our iPhones, and so on, that we're more mindless now than we were in the past, and I don't know if that's true. Something important to keep in mind is that it's not the activity that we're doing, it's the way we're doing the activity. So one can play games, be on their email, texting virtually all the time, but they can be doing this mindlessly or mindfully. And when they're doing it mindlessly, basically, the body is turning itself off and all of the good things that happen when you're mindful, and those are enormous, are not being appreciated, are not happening. And as a result of being more mindful, we're more attractive, we're healthier, we're happier, our relationships are better, our vision is better, everything. 40 years is a long time. So I've had an opportunity to test this in many different circumstances.

DR. ELLEN LANGER

It's probably important for your listeners to know that mindfulness, as I study it, is not meditation. Although I did some of the very earliest research on meditation. Meditation is not mindfulness. It leads to mindfulness so it's what you do in order to become more mindful.

Mindfulness, as we study it, is the simple process of noticing new things. When you notice new things, that actually puts you in the present, and the neurons are firing, and so on. Now, it's so simple, except that what happens is, when people think they know, they don't pay any attention. So they're not taking advantage of this very simple process of noticing new things. You notice new things. You're in the present. You get a chance to take advantage of all the benefits and opportunities to which you'd otherwise be blind. You're excited. In fact, this act of noticing is the essence of engagement. There are lots of people who say, "Gee." They envy this person or that person because they seem to have a passion for what they're doing. That passion, that excitement, engagement, comes about from this very simple process.

DR. ELLEN LANGER

We did a study years ago where we took women who didn't like football, and we had them watch football mindfully. So we just had them notice new things. It didn't matter if all they noticed were the rear ends of the football players. All they had to do was notice things that they didn't typically notice. And in doing so, they ended up enjoying the activity. So it doesn't matter what you're doing. You notice more things, you're going to like it more. We did another study that was kind of fun. We had people who hated rap music, people who hated classical music, people who knew nothing about art, and so on in the same way. We had a lot of haters [laughter]. And we would have them do the activity where they were instructed to just do it, and listen to the music, for example, or notice one new thing about it, notice three new things, notice six new things. And the more they noticed, the more they liked the thing they were noticing. So it's just that simple. We have people actively notice, we may find that they live longer.

BILL COPPEL

So let me ask you this question about variability. And I know it's connected to the notion of how you've thought about this relative to health. Can you explain to the listeners what we mean by variability?

DR. ELLEN LANGER

Attention to variability is just a fancy way of saying being mindful. It amounts to noticing change. Everything is always changing, yet, when we deal with the world mindlessly, we hold it still, and then we confuse the stability of our mindsets with the stability of the underlying phenomenon. Things are changing. There's a tremendous amount of control over our health that we can assume once we recognize that everything is changing. So let's say you have a pain. People who are in pain, think they're in pain all the time to an equal amount. Nothing is ever the same. If we contacted you every hour, or you set a timer to tell yourself to see at that moment are you feeling more or less pain than you were the last time you asked yourself the question, you would see that, "Gee, right now, I feel better," or, "Right now, I feel worse?" Then if you ask yourself, "Well, why," and you pay some attention to the circumstances, you will then end up being able to control it. That under these circumstances, it hurts. Under these, it

doesn't. And then you can slowly inch up in those circumstances where it does hurt to take care of the pain.

DR. ELLEN LANGER

We think about stress. It's the same sort of thing that everybody who's stressed thinks they're always stressed. Nobody is always anything and again, not to equal measure. Now, stress, it turns out, is not a function of events. It's a function of the views we take of events. So if you take a view that is stressful when the same situation could be understood differently, you're obviously then going to experience stress. Stress relies on two things: an assumption that something's going to happen and that when it happens, it's going to be awful. So let's look at both of those. Something's going to happen. Well, if you ask yourself three, four, five reasons why it might not happen, you're immediately less stressed because you went from it's going to happen to maybe it won't happen. Now, let's assume it does happen. Give yourself three to four reasons why that actually may be a good thing. So people say, "Well, if I lose my job, how can that be good?" Well, nobody should spend their days worried about losing their job 40 hours a week every week. So you're in the wrong line of work, or you're not feeling appreciated. So even in situations like that or a relationship. "What if my spouse leaves me?" Well, a relationship requires two people. If one is dissatisfied, you're in a bad relationship, and so it'd be better to be out of it if you can't figure out how to change it.

DR. ELLEN LANGER

The point is that everything cuts multiple ways. So things that we think are bad also have a way of being examined where they're in fact good. So then we went from this terrible thing is necessarily going to happen to this thing may or may not happen, and when it happens, it will be good. It will be bad. It will be however I want to think about it. And that's the way we magically get rid of a lot of our stress. But the key, the thing that's most important is when we attend to the variability, the changes in our symptoms, in our behavior and the behavior of others, everything becomes interesting again. Everything becomes more under our control. I mean, if you had a spouse, you say the spouse is always doing X. Well, nobody is always doing anything, and if you again notice when they are and when they aren't, the relationship improves.

BILL COPPEL

You talk about in the book a story. You tell the story in the book, and this has this notion-- it has to do with this notion of entrapment by category, but to tell a story about a wealthy fellow who was on a scavenger hunt. And I like this story because I think it really kind of-- it's sort of the next concept relative to context and variability, but this notion of entrapment by category and you talk about this story. Share with the audience the story and so what's behind this notion of entrapment by category.

DR. ELLEN LANGER

Okay, the idea is when we learn something, we learn it in a particular way but that same information could have been understood in multiple ways. And we want to keep the different ways we understand things

lively so that as the context changes, we can change our understanding and make use of it. So the story you're asking for, 3 o'clock in the morning somebody knocks on your door and you open the door-- you're exhausted, you open the door and you see a man there who's standing by, let's say, a Rolls-Royce, he's wearing a chinchilla coat with a diamond ring. He's clearly got money. And he tells you that he's in this scavenger hunt, and his ex-wife is also in the scavenger hunt, and it's very very important that he wins. He needs a piece of wood around 3' by 7' and if you can give him a piece of wood around 3' by 7', he'll give you \$100,000, which clearly he can afford. Well, \$100,000. "Oh, 3:00 in the morning I haven't made anything today," and to try to think, "Where can I get this piece of wood?" and nothing comes to mind. And now saddened by all of this, you tell him you wish him well but you can't help him out. The next day you're on your way to your office and you pass a construction site and you see there a piece of wood around 3' by 7' that's going to be used as a door and then all of a sudden you realize, "Oh, I could have just taken a door from a closet in my house, given him that door and then been \$100,000 richer."

DR. ELLEN LANGER

But you see, it didn't occur to us because that was a door. We forgot that it was also a piece of work. Okay. An example of this that I like is about mistakes. The same sort of thing. So this company is making this glue and it turns out the glue failed to adhere. Well, that's a tremendous stress-inducing error and people are very, very upset. The CEO is losing lots of money. And then the CEO decided to turn it around and to say, "For what can I use a substance that adheres for a short amount of time?" And by turning it around in this way, so it wasn't the glue that failed to adhere, it was just this sticky substance, they thought to make Post-It Notes. So 3M, that did this, made far more money, I believe, with Post-It Notes than they would have had they been successful with just another glue. You see, so what happens is we learn things in one category when they could be relevant to many categories. But that if something happens once in a while, what's the big deal? If something happens all the time, then it's an opportunity.

DR. ELLEN LANGER

So I used to meet this friend who was always a half hour late. So it was annoying the first time, it was annoying the second time. Then I thought, "Well if she's always late, all I have to do is show up a half hour later. Or if I want her to come earlier, I tell her we're going to meet a half hour before that." I was in this nursing home consulting and this nurse comes in and she starts complaining to the director of the nursing home, "Mrs. Smith won't go to the dining room. She just wants to have peanut butter in her room." So I said, "So what's wrong with that?" And then she said, "Well what if everybody wants to do it?" I said, "Well if everybody wants to do it, you're going to save a lot of money on food [laughter], or you should realize that whatever is being prepared in the kitchen is not to people's liking." So, again, when you realize in mutually exclusive exhaustive cases it either happens once in

a while, so what? Or it happens all the time, in which case it's easy to work around it and might provide an opportunity.

BILL COPPEL

So let me just change gears because I think that you've established a very good foundation for what all of your work has been around, around this notion of being mindful. And I don't want to-- I certainly want to be respectful of the 40 years it took to get here, and it's not, well, as you say, simple. It's complicated, and what makes things difficult--

DR. ELLEN LANGER

It's been fun. It's been fun.

BILL COPPEL

Yeah, it's fun, but the reality of it is hard for people to do it. And what I want to do is--

DR. ELLEN LANGER

[crosstalk]-- no, no, no, no, no, no, no. It's not hard for people to do it. What's hard is for people to accept that something that's so simple can have such enormous, profound consequences, that it's fun. And once people recognize that they don't know-- so when I give these lectures - you've heard me do this - where I ask them questions where they think they know the answer, even a simple thing, I'll ask people, how much is one and one? And people are bored, and they just say two. But one and one isn't two. It's only two sometimes. If you take one wad of chewing gum and you add it to one wad of chewing gum, one plus one is one. One pile of sand to one pile of sand, one plus one is one. If you're using a base-10 number system and you're doing abstract arithmetic, 1 plus 1 is 2. But if you're using a base-2 number system, 1 plus 1 is written as 10. So if people were taught differently and realized that everything can be understood differently depending on the context, then you have to pay attention. When you think you know, you don't pay attention.

DR. ELLEN LANGER

And so it's the mistake people are making in thinking they know. When I'm saying if you just notice new things about the person you're living with, or a person you're working with, or just look at new things on your way to work. Just open the door and see what's new. It becomes engaging. And what happens is as soon as you notice these new things, your attention naturally goes to it. So what we need to do is appreciate that we don't know. And that not knowing will lead us to be in the moment and to finding out. That process of finding out is easy. It's the essence, as I said, of engagement. It's the essence of humor. It's the way we are when we're having most fun. So it's very easy as long as people will accept the basic idea that we don't know. If you were going to come to visit me in-- let's say we're going to go take a trip to Paris. We get off that airplane. We don't have to practice being mindful. We've just spent a lot of money for the airfare. We assume we're going to see all sorts of new things. So we see new things. And what I'm saying is we don't have to get on the plane in the first place. Everything around us is also new.

BILL COPPEL

That's well said. I want to transition to the financial services business for a moment. And again, one of the challenges we're facing is so much of our business is being digitized. The aspect of managing money can be done with algorithms and artificial intelligence as effectively, if not more effectively, than what we traditionally did as advisers. I want to apply this concept of mindfulness for a moment in the interaction with clients because I think that most advisers are more interested in sharing what they know than necessarily discovering something about their client. Talk a little bit about this, the work that you've done and your observations through the research you've done, how this could apply to an adviser. What would you say to an adviser, for example, to improve their ability to do this?

DR. ELLEN LANGER

Yeah. No, we've spent a lot of time. I've consulted with the leading financial firms in the world, and so it's a problem that you're all having because people don't realize the importance of people. When somebody speaks to you, rather than give them a numbers of the algorithms, as you say, that the machines can do better than people can do, you give them person contacts. One of the studies that we did-- actually, we've done a few of them. When people are mindful, they're seen as more charismatic, more trustworthy, more authentic. So, when your financial people are dealing with clients and they're more mindful, they will be seen as more attractive, more authentic, more trustworthy, which is exactly what you want. And one of the ways for it to be real is for your financial advisers, for people in general, to recognize-- this is going to be a little confusing just for a moment. Behavior makes sense from the actor's perspective, or else the actor wouldn't do it. So, when we're dealing with people, whether it's at work, whether they're clients or just friends, or strangers, and we see somebody do something and we tend then to be judgemental, what we need to understand is our being evaluative and judgmental is because of our own mindlessness.

DR. ELLEN LANGER

Their behavior makes sense. So you may see me as gullible, from my perspective I'm trusting. I may see you as impulsive, from your perspective you're spontaneous. You may see me as rigid, from my perspective I'm being stable, someone you can count on. I may see you as being inconsistent, from your perspective you're flexible, and so on. And the point is that every single way of understanding somebody's behavior that's negative can also be understood as being positive and equally potent. And when we do that, then we treat people with more respect. So if your financial advisers, one, knew that they didn't know; two, believe that the people they're speaking to are worthy of an interaction, that the problem would take care of itself, then people would surely prefer speaking to somebody who knows what these algorithms are, then just plugging them in on their computer. But if the financial adviser is treating them, really mistreating them, because they're treating them mindlessly because they think they know better,

they think they know it all, or they think that the person to whom they're speaking has little to offer them, I think the person is wise to go to a computer for the information.

BILL COPPEL That's a very interesting point because what I'm hearing you say is, we tend, on our side-- the actor, as you placed it, we tend to be wanting to put whoever we're talking to into a category ahead of time and explain to them whatever it is we need to explain to them, assuming that we understand who they are, as opposed to recognizing what's different or noticing novelty in that individual that'll help us better interpret what is really important to them.

DR. ELLEN LANGER Right. And when we do this, when we start off not so sure that we have the answer before we even begin, the whole interaction unfolds in a more positive, personal way. And everybody prospers. So it's interesting because when the financial adviser knows that he or she doesn't know, they stay tuned in the same way as the person they're speaking to, and by [inaudible] mindful, they reap all of the benefits that we were talking about before. They become healthier. They become more engaged. I had always thought that if I were to ask people one question to assess how mindless they were, it might be, "How much do you think you need a vacation?" Not want a vacation. Need a vacation. Well, when people are doing their jobs mindlessly, which people in the financial services industry, most industries are actually doing their job this way, then they feel they need a vacation. When you're behaving mindfully, it's all fun. You said I had been doing all this work for 40 years. I've been enjoying myself doing this for 40 years. I enjoy everything that I do or else I wouldn't do it. That just means that I start it, and I actively notice new things about it, and let myself get engaged. And hopefully I'll live forever, if what I'm saying is true [laughter].

BILL COPPEL Well, I've always said that, "Who's the fool who performs a function or a job 8, 10, 12, 14 hours a day and can't figure out how to enjoy it or have fun?"

DR. ELLEN LANGER Exactly.

BILL COPPEL And that's the reality. Well--

DR. ELLEN LANGER Well, we did a study a while ago, a simple little study where we had people doing a job or that exact same task that they were doing was called a game. And so that when they did the exact same thing thinking it was work, their minds wandered, they didn't have a good time, and so on. When they did it thinking it was a game, they were engrossed in it and wanted to do more.

BILL COPPEL So we have time for one last story that I want you to share because it follows on exactly with what you're saying, and it's a very vivid example of this. Talk about the chambermaid study.



DR. ELLEN LANGER The basic idea is that we have people looking at the mind and the body as if they're two separate units. And this dualism has been in place for centuries. And so I thought well maybe mind, body, those are just words that we've been mindlessly using. And let's put them back together. And so we have one unit. And what that means is wherever you put the body, you're necessarily-- excuse me, wherever you put the mind, you're necessarily putting the body, or the reverse. So what we did was a series of studies. And the chambermaid study is one of these. We take chambermaids - these are women who are exercising all day long, that's the nature of their work - and we asked them how much exercise they're getting. And oddly, they say they're not getting any exercise because they mindlessly think that exercise is what you do after work and they're just too tired from work to go to the gym.

DR. ELLEN LANGER So we take half of these women, and we teach them simply that their work is exercise. We say making a bed is like this or that machine at the gym and so on. So then we have two groups. Very simple. One group who doesn't realize that their work is exercise. The other group that sees their work as exercise. And we take all sorts of measures. We find out that they're not eating more, they're not working-- or, eating less, they're not working harder, they're not doing anything differently. The only thing that's changed is that now they see their work as exercise. And then we take the important measures and we find they lost weight, there was a significant change in waist to hip ratio, body mass index, and their blood pressure came down. Simply by changing their mindset. So now their minds were in a place saying, "I'm getting exercise," and then their bodies cooperate.

DR. ELLEN LANGER The original study that this is based on is also fun where we took old men and we put them-- and they were going to live for a week in a retreat that we had retrofitted to 20 years earlier. So they're going to be living surrounded by things from 20 years ago, having discussions about things from 20 years ago, all in the present tense. So the mind in some way is as if it's 20 years earlier. And what we found was that, at the end of this week, the men looked younger, their hearing improved, their vision improved, their arthritis diminished, and their movement improved. So we put the mind in a place, and the body goes there as well.

BILL COPPEL Now that--

DR. ELLEN LANGER They have lots of this type of studies.

BILL COPPEL Yeah. That was the counterclockwise study if I recall.

DR. ELLEN LANGER Exactly. Exactly.

BILL COPPEL So Ellen, first of all, I appreciate all the time you've given us today and helped our listeners begin to explore and understand the power of being mindful. And I want to ask you one last question. And it's around this notion if, as a financial adviser, what is the one thing that I should

be doing to start my journey to mindfulness? Give me one approach that would be, as you said, simple. This is not complicated, it's simple. How do I get started?

DR. ELLEN LANGER

I think wherever you are, look around and notice five new things. When you're with somebody who you think you know well, notice three new things about them. And just keep asking yourself what's new about the things you think you know, to come to see that you don't know them as well as you thought you did. That, plus put yourself in situations that you think are new. So that could be traveling, that could be starting a new sport, or pick up a musical instrument, when you start reading a new book. Whatever you're doing where you see it as new, you necessarily bring to bear in the activity a mindful approach. The thing is that we can have that same thing occur for all of our mundane, everyday behavior. When you're brushing your teeth pay attention. If you're going to do it, you should be there while you're doing it. So then notice, notice the rhythm to the movements you're making, notice which parts of your mouth you haven't covered as well as the other parts. Just ask yourself, "What are three things that I'm doing that I didn't realize I was doing before?" And make it a game. And as we do this we come to see, more and more, that we know much less than we thought we did. It means everything old becomes new again. And that's kind of fun, especially for people over 40 [laughter].

BILL COPPEL

Well, I want to thank you very, very much for that. It's been an outstanding conversation. Thank you for helping me, personally, see things that I never saw before. And I hope that our listeners walk away with the same kind of outlook, which is it's that simple to observe what's new. Until the next time, I want to again thank you very much for joining us on the Next Frontier.

DR. ELLEN LANGER

My pleasure. Be well.

BILL COPPEL

Thank you. You can learn more about Dr. Langer's work at her website [ellenlanger.com](http://ellenlanger.com), where you can also access her books, *Mindfulness*, *The Power of Mindful Learning*, *Counterclockwise*, *Mindful Health and the Power of Possibilities*, and *On Becoming an Artist, Reinventing Yourself Through Mindful Creativity*. Thank you for joining us today on the Next Frontier and helping change the conversation. Until next time, be well.

Outro

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