

Transcription details:

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Transcription results:

BILL COPPEL Hi, this is Bill Coppel, and welcome to The Next Frontier. As 2020 draws to a close, I want to thank you for listening and being a part of the community here at The Next Frontier. Looking back over the year, and given everything we've been through with COVID, I thought we could all use a refresher on things we can do to help us maintain and maybe even improve our own well-being. With the new year approaching, I can't think of a better time to assess where we sit on the well-being curve, that optimal balance between our emotional, mental, and physical health, and how we connect to the world around us. So we're serving up a conversation we recorded recently with author, professor, and happiness expert Dr. Tim Bono. As you listen, I'd encourage you to think about ways to incorporate Tim's tips into your life and how your clients might even benefit from his insights as well. Please feel free to share this episode with the important people in your life. With that, let's dive into part one of this two part episode.

BILL COPPEL How many times have you heard this question, "What does it take to be happy?" Or perhaps this one, "Can money buy happiness?" For both of these age-old questions, the answer has been elusive: influenced by speculation and folklore, opined on by philosophers and thought gurus, researched, debated, researched some more for as long as anyone can remember. In fact, just two decades ago, Martin Seligman introduced the domain of positive psychology to the world of behavioral science in an effort to crack the code on what it takes to live a life worth living. Interestingly, the question becomes even more relevant during these unusual times of disruption brought about by the global pandemic. For me, this question looms large as I go about my new daily routine observing life through a new lens and seeing things I'd otherwise be missing. This got me thinking, does this new reality present an opportunity for all of us to stop and reflect? Reflect not on the past but the present. Simply put, reflect on those things that really matter. Sounds worthwhile but with life's distractions, starting the process may not be that straightforward. So what is the formula? That's what our guest today, Dr. Tim Bono, will help us answer.

BILL COPPEL Tim is a psychologist and lecturer at Washington University in St. Louis. When he created a course on positive psychology, it quickly became one of the university's most in-demand classes with a lengthy wait list. Tim has won several teaching awards and has distilled the life-changing lessons from his seminars into the book *Happiness 101: Simple Secrets to Smart Living and Well-Being*; a masterclass of sorts that draws on scores of happiness-related studies to provide practical advice and innovative techniques that are scientifically proven to increase happiness. An expert consultant on psychological health and happiness, Tim has been featured in media outlets including CNN, Fast Company, The Associated Press, and several public radio stations. He holds a PhD in psychology from Washington University in St. Louis. Tim, welcome to The Next Frontier.

TIM BONO Thanks, Bill. I'm really happy to be joining you today.

BILL COPPEL So Tim, what was your motivation to essentially craft what I call the formula for living a fulfilling and happy life?

TIM BONO Well, I think that it probably has its origins when I was in graduate school. And I was having a conversation with a friend of mine, and we both were sort of reflecting on our college experience. And we both had done okay in college, but it's been billed as the best four years of your life. And we had friends, and we did okay, but it wasn't really a time of like the perpetual happiness that you always see portrayed in the movies and in the media more generally. And because I was enrolled in a PhD program in psychology at the time, I just became curious about what the research had to say about the predictors of happiness and well-being during the early adult years. And so I just immersed myself in as much research as I could find. And it just so happens that around that same time I was also working in the Office of Residential Life at the university where I was also interacting with a lot of students. And they ran the gamut in terms of the happiness and success that they were experiencing in their personal lives and in their studies. And I just started collecting data of my own on those students to see what was predicting their own happiness.

TIM BONO And that sort of-- one thing led to another, and my advisor in graduate school found out about my interest in that and said, "You've become really passionate about this topic that falls within the domain of positive psychology, and I think that this is something that you should start to focus on." And that ultimately then became the topic of my dissertation. I looked at those predictors in that college student sample that I had been studying. And then when I finished my PhD, I was offered a faculty position where they specifically invited me to develop some courses around positive psychology, and that allowed me then to dedicate even more time and effort to understanding the science of happiness. And those classes became larger and larger. And ultimately, that paved the way for continued research and a book that provides an overview of what some of those major findings were.

BILL COPPEL So this is something that's really interesting to me is that a lot of this, I'm assuming, you could relate to you as you began to look at this and study-- experienced similar things as you were growing up.

TIM BONO Yeah. Very much. In many ways when I was conducting all of this research, I always had my younger self in mind. And I tell my students that on the first day of the class that in a way this class is really an overview of the things that I personally wish that I had known when I was an undergraduate, when I was a college student in terms of just the simple daily things I could have been incorporating into my schedule to allow me to become a bit happier and to allow me to recover from anxiety or from other forms of adversity that had come up to maximize my psychological health.

BILL COPPEL So I know a little bit about your background, and I think it'd be really valuable for our listeners to hear a little bit about how you grew up. I mean, you talk about this anxiety, but you came from a big, happy Italian extended family. What was that like?

TIM BONO Yes. I did. And to say it was a big Italian family might be redundant because I think that Italian families just by their nature, there are lots and lots of us. And that was one of the things that I noticed even when I was a little kid that-- I had all these cousins and all these aunts and uncles, and even within my own family, there were some people who were really happy and always cheery. My mom's mother, my grandma Rosie, I mean, she was just as happy and as generous and kind as can be, didn't know a stranger, loved everybody. And even when she had hard times that fell upon her, she always looked at the positive. But then I had other relatives for whom-- I mean, they seemed to have it all. They had a large, healthy family and lots of good things in their lives, but they were always fixated on the negative. And any little thing

that came their way that was bothersome, boy, I mean, it was just watch out because they would become upset and angry, and they wanted the whole world to know how upset and anxious they were.

TIM BONO

So I sort of noticed that within my own family. And then I think that as I started to make my way into my young adult years, I started to notice some of my own behavioral tendencies kind of lean toward that side of anxiety. I found myself responding even to small things sometimes with anger or angst that probably was blowing things out of proportion. And that's where I thought, "Man, I don't know that I want to end up like some of those relatives I have. I think I'd much rather end up like grandma Rosie, but how is it that I can sort of correct the course here a little bit?" And it was really in my college years and in my early part of graduate school where I really became dedicated to that effort. And I think that I was in some ways just in the right place at the right time that I was in a PhD program that had given me access to research and to scholars in the field who studied these things who could then mentor my own inquiry into those topics, and that allowed me then to develop a program of research myself that not only was fulfilling my degree requirements but more importantly was giving me, I think, a set of lessons and skills to sort of correct that anxiety that was in some ways taking over my life and instead put me on a path toward health and well-being.

BILL COPPEL

And that rolled into what you mentioned earlier, the development of this class, this course. I think it's called The Science of Happiness. Science, that's kind of interesting. How can science tell us about how to instill more happiness in our lives?

TIM BONO

Well, I think that people have always been interested in the pursuit of happiness, but it's really been over the last two decades or so where there has been this dedicated effort in the field of psychology to apply the scientific method to the question of what can actually make us happy. And I think that that's what the aim of The Science of Happiness has been, to identify the specific behaviors and the mindsets that we can be incorporating into our lives that do have the greatest empirical support to show us these are the things that are going to be most effective at increasing our happiness. And also, it's helping us identify those behaviors that many people are pursuing because they think it's going to make them happy when in fact, some of our best evidence is coming out to show that those behaviors are futile, or in some cases, they're actually counterproductive. They're only going to increase anxiety, or they come with side effects that undermine happiness that we might not have even been aware of.

BILL COPPEL

So I think different things come to mind for each for us when we think about what it means to be happy. As a psychologist, what's your definition of happiness?

TIM BONO

Yeah. And there are probably as many different ways to define happiness as there are psychologists or others who want to offer a definition. One way that I like to describe just the concept of happiness is with the simple phrase "subjective well-being" with a really important emphasis on that word subjective because in order to know how happy somebody is, it turns out you can't look at many of the objective markers of their life: the amount of money they have in the bank or the kind of car that they drive or the size of their home, their education level. None of those things do a particularly good job of predicting happiness. A much stronger predictor of happiness is the subjective appraisal of those circumstances. And if we're to put this into a formula - there are also a lot of different formulas that psychologists will use - one formula that I like says that we can think about happiness as the quotient of what we have divided by what we want. And that's helping us understand that if we want to increase our happiness, there's really two ways that we can do that. One is by

increasing the numerator of that formula, what we have, and that's what a lot of people chase in pursuit of happiness. They want a promotion at work. They want more money. They want a bigger house. They want to go on fancier vacations. And those are great things to pursue. Nothing wrong with that.

TIM BONO

But we also have to be mindful of the denominator of that formula, the "what we want" part, because the role of expectations turns out to figure prominently into our overall happiness and well-being. Because one of the things we know about human nature is that we humans are adaptable, which means that even if we end up acquiring all sorts of wealth and lots of money and a nice car and everything else, well, that will increase the numerator of that formula, but it doesn't take long for the denominator to catch up. And in many cases, the expectations about how wonderful and how luxurious life should be, sometimes that is increasing at a rate that is outpacing the numerator. And if our expectations become too inflated, that is going to place a cap on our happiness. So this is to say that it's okay to be ambitious and to dream big dreams and to want whatever aspirations we have in life. That's great. But it's also valuable every once in a while to say, "Is it possible that my expectations have gotten out of hand, and maybe I need to temper those a little bit and instead focus on the good things that I already have and express gratitude for those things? And that itself can go a long way toward increasing our happiness."

BILL COPPEL

Tim, as a financial professional, we tend to focus entirely on money and what it can buy. But with this idea around how it is the experiences that actually increase in value, more valuable than, say, the size of our house or the type of car we buy, was really validated by some work that Ryan Howell did probably about 10 years ago out at San Francisco State when he really looked at sort of the dimensions of how experiential purchases really tend to give us a much better sense of happiness because they stay with us much longer. Can you reflect on that for a moment?

TIM BONO

Sure. And the research that he did I think really put light on this idea that kind of challenged the conventional notion that many people had been tossing around that money doesn't buy happiness. And Ryan Howell came out to say, well, it turns out that money can buy happiness if the money is spent correctly. And what a lot of his research is showing us is that one of the ways to maximize our happiness from the way that we spend our money is if we spend that money on experiential purchases over material purchases because one of the things that we know that can happen very easily with material purchases is that it becomes very easy to compare one material purchase with another. So if you go out and buy a new car, you can very easily start to make comparisons about your car as it compares to other cars on the road. Or if you buy a smartphone and I buy a smartphone, we can put those two purchases next to each other and very quickly tell which one is larger, which one has a faster operating speed, which one has a higher quality camera.

TIM BONO

But when it comes to experiential purchases, it's much harder to compare one experience to another. If you take a trip to Los Angeles, and I take a trip to Orlando, well, yeah, it's possible that we could put the receipts from those trips next to each other and see who spent more money, but who's to say that the view from your hotel room overlooking palm trees was any better than the view of my hotel room that may have overlooked a beach? And that's part of the reason why experiential purchases bring more happiness because they are something unique to us. We're not easily able to compare them to the experiences that other people have had, which means that they're special. They're special to us. They're special to the family and friends who we may have shared that experience with. And again, they're giving us things to look forward to and to look back on that are unique to us. We can't easily compare them,

and that seems to drive a lot of the happiness that those experiences can provide for us.

BILL COPPEL

And it occurs to me, Tim, that this notion of experiential happiness really becomes a very valuable asset - if you will, to steal a metaphor from finance - a valuable asset on a client's balance sheet really because it's those things that continue to actually enhance over time. Your memories get better, maybe not as accurate as what you originally experienced, but ultimately, it really doesn't matter because it makes you feel better. And I think about this in the context of what we're experiencing right now. We're having this conversation at a point in time where parts of our country are still under the stay-at-home orders due to COVID-19. And you've been asked by the media how this is impacting our well-being. Take a moment to share with us some of the observations you are making relative to how we're doing as a culture during this very unusual time.

TIM BONO

Yeah. This is a really challenging time, and we know that a lot of people's mental health is being affected adversely by this. And I think that's because when you look at the key contributors to psychological health, there are generally three areas that psychologists will examine. The first of those is a sense of autonomy. The second is a sense of competence. And the third is a sense of relatedness. If we know how people are doing in those three areas, that gives us a pretty good sense of their overall sense of well-being. But right now with the stay-at-home orders and just the general angst around this global pandemic, that's really taking a hit to all three of those areas. When it comes to autonomy, every time you turn on the news or you scroll through social media, you see headlines that makes it feel like things are sort of spiraling out of control. When it comes to competence, a lot of people are out of work right now or they've had to make major modifications to the work that they do such that they're not feeling quite as accomplished in their day-to-day lives. And perhaps the most important one is that sense of relatedness. It's much harder to connect right now. There are restrictions telling many people you have to stay at home; you can't go to your favorite restaurants. And even as we're transitioning into this phase where a lot of restrictions are being lifted, a lot of people still do not feel comfortable leaving their homes, spending time physically with other people.

TIM BONO

So certainly, because of the way that we're being affected along those three areas, that's going to take a hit to our overall psychological health. But even though it's becoming more difficult to incorporate behaviors that go along with those three things, it's certainly not impossible to do so. People are getting creative in the ways that they're still achieving a sense of autonomy, competence, and relatedness. Even though things feel like they're spiraling out of control, there are still opportunities to direct attention to those things that are in our control like cooking our favorite meal or going for a run or doing other things that we are able to carry out of our own volition. When it comes to competence, a lot of people are taking up hobbies, or they are exercising more or doing other things that help them feel a sense of accomplishment during the day, even something as small as making your bed in the morning. Often it's the sense of accomplishment that we get from achieving a small goal that can motivate us to pursue larger goals later in the day. And also when it comes to relatedness, I mean, this is something-- as someone who lives alone, I've really made a concerted effort to reach out to friends. I'm using technology. I facetime people. There's this app called Houseparty, and usually a couple of buddies of mine will get on that usually a couple of times a week and just sort of hang out, and people are cooking dinner or drinking wine.

TIM BONO

And I think there's a silver lining to this. It's that we're getting to know each other in ways that we might not have. Because if you go out to a restaurant or a bar,

sometimes the conversation remains a little bit superficial. But now there's nothing to do except just talk to each other, and I feel like I've actually deepened some friendships as a result of this. So yes. Certainly, we know that the pandemic is taking a hit on many people's mental health, but there are still ways for us to direct attention to those behaviors that are still within our control that allow us to feel a sense of the satisfaction that comes from accomplishing even small goals and, importantly, to still reach out and connect with others in whatever ways are safe to do so.

BILL COPPEL

Let me follow up on that with this question, Tim. As a psychologist, one of the challenges we're dealing with right now is the amount of misinformation that's occurring. As you mentioned, if you turn to the news media or you look at social media, there are a variety of different takes on what's the right thing to do. Some people think it's about following everything the CDC says. The administration may have a different perspective. Within the administration, there may be multiple perspectives. Having said that, that's got to be contributing to the anxiety. How do you manage that as an individual? What would be your guidance around sorting through this? For example, I plan to visit a friend shortly. And I made a flight reservation. It's the second time I'm doing this. I took a chance and flew once before. And the planes were virtually empty, and I felt safe. I had my mask. I had all my gear. Everybody was all set, and everybody had their gloves on and so forth. Now that they're relaxing things, planes are starting to fill up again. And I'm sitting here going-- I'm not naturally a timid person. I would say quite the contrary. However, now I'm toying with the idea of making a seven-hour drive because I'm worried about keeping my family safe. How do we sort through all this information and news?

TIM BONO

Yeah. There is a lot of anxiety out there because there is a lot of uncertainty about the nature of this virus and its potential ramifications. And that's the nature of it being a novel coronavirus. So I think that it's important for us to pay attention to the recommendations that are being outlined by our medical experts and our public health officials and, to the extent that we can, to trust facts more than we trust our fear. Because one of the things that we know about fear and anxiety is that those emotions can very easily blow things out of proportion and lead to negative thinking cycles that can render us psychologically paralyzed such that we don't want to leave our homes or we are not as willing to go out and do those things that are so important for our well-being like connecting with friends and family. So here I think that, to the extent to which we can, if we can heed the precautions that have been outlined by those people who do have expertise in the nature of viruses and how they spread--

TIM BONO

Certainly, I've not heard of anything that says, "Here are the things you can do to have absolute zero risk." But our experts have told us that there are some things that we can do, again, that are within our control that can minimize those risks and allow us to go about our lives with a lower risk. And using their recommendations to guide our behaviors I think is a happy medium. Because if the alternative is that we just stay hunkered down and we don't ever leave our homes, well, that's going to present some problems to our mental health itself. So trusting those who do have expertise I think is the best way to go. And when that anxiety comes up, acknowledging that it's natural but then again redirecting attention to what's in our control, washing our hands, not touching our faces, wearing a mask, wiping down surfaces. Following those protocols I think is a good way to at a time when things feel like they're spiraling out of control put our attention back on those things that are in our control.

BILL COPPEL

And not to dwell in that too much, but it's interesting those last four or five tips you said, which we've seen in print and all over the map most recently, have been around since I was a little boy. So it's not like this is a radical change. It's kind of a wake-up

call. My sense is this is great, and I appreciate you sharing this information because if it's not a pandemic, as we move into the future, there will be other shocks that occur within our culture and the globe that we've got to be prepared to deal with that can certainly deteriorate our happiness or certainly negatively impact it. Let me shift gears for a minute. And I really want to spend some time talking specifically about your book *Happiness 101: Simple Secrets to Smart Living and Well-Being*. For our listeners, this wasn't the original title. In fact, the book I read was *When Likes Aren't Enough*, which I thought was a really interesting name given the social media world we live in today. Is that book now a collector's item? Should I be hanging on to that, Tim?

TIM BONO

Well, both books are still available. Both books are still in print. It was a very interesting exercise to get a glimpse into the New York publishing industry because one of the things I learned is that when you sign with these big publishing houses, it's amazing the team of people who sort of descend onto this book and sort of take control over so many aspects of it. I was working with an incredibly talented team of editors and marketing folks, but they sort of take over at a certain point, and they are the ones who design the cover and come up with a title and sort of say, "All right. This is what our marketing team has determined it's going to be." So I actually didn't come up with either title, but I trusted the experts who sort of had their finger on the pulse of what would catch attention and what would be something that people might have an interest in taking a look at. So the book first came out in 2018 under that title *When Likes Aren't Enough*, and it had been in the contract that it would come out in hardback in 2018, and then about a year and a half later, it would be released again in paperback.

TIM BONO

Well, in that intervening time, the original editor left that publishing house, and a new editor took over. And when she took over, she read the book and said, "I thought that was an interesting title, *When Likes Aren't Enough*." But I think her concern was that some people might think that the book was very narrowly focused specifically on social media and its impact on well-being. And really that's only one chapter that focuses on that. And then there are some other references to technology and social media kind of sprinkled throughout, but she thought, "Well, if it's being re-released anyway, I'd like to have it sort of rebranded with a new title that lets people know that this is a much more broad base look at happiness and many different strategies beyond just how we can use social media in ways that can enhance happiness instead of it going the other direction." And so that's sort of the story on how that title came to be or how the new title came to be. But it was a very interesting process just to observe and just to sort of get a glimpse into the New York publishing industry because it is its own parallel universe in terms of how things come to be and how they take shape. So just having that experience itself was quite fascinating for me.

BILL COPPEL

Well, it almost sounds like a new Netflix series that we could launch. I've read the book, and for those of you who haven't, it's written against this backdrop of life, as we talked about earlier, life in our late teens and into adulthood. That said, I found the principles applicable across all generations. As a Boomer, I can relate to almost every idea that you present. So my question is, are the drivers of happiness you discuss only applicable, let's say, to this awkward transition part of our life from late teens into adulthood, or does it go further?

TIM BONO

Well, as you say, the book was written against this backdrop of life in our late teens to early adulthood primarily because that's not too far from where I was at the time that I was writing this book, and it was also based on my experience teaching these topics where I was incorporating the stories of my own students who also were in that stage of life. But one of the things that I've come to understand as I've taken a broader look

at the research more generally is that these ideas really do seem to apply to people across the lifespan. And I've come to understand that first hand as I've been invited to give presentations to groups that are as diverse as high school students to residents of retirement homes to pathologists to pediatricians to corporate attorneys. We're talking people who are in their early teens to their 80s and 90s.

TIM BONO

And one of the things I've come to understand is that the questions and the interest that people have about the pursuit of happiness seems to know no demographic boundaries. I could show you a list of questions that people have raised from all of those groups, and they are remarkably similar from one group to the next. Things like how do I increase the happiness I get from my relationships with other people? What are the simple things I can do to overcome anxiety? I think that those are things that people across all different backgrounds and experiences have an interest in knowing more about. And sure enough, when researchers have taken the same strategies and examined them with people of different groups, it seems to be pretty consistent in terms of the importance of gratitude, the importance of physical activity, pro-social behavior, and many others that our science is showing can increase our well-being.

BILL COPPEL

A good portion of your research is focused on the predictors of well-being. Broadly speaking, they fall into three categories as I understand it from the book. The first is gratitude. And then there's the notion of a healthy mind and body. And finally, social connections. At one level, these seem like common sense items, but often we're not very good at putting them into practice. Let's dive into each one starting with this notion of shifting away from social comparison towards gratitude. Even before the rise of social media, social comparison was known to be one of the biggest barriers to happiness. But your findings from the studies related to Facebook were eye-opening for me. Tell us what you found and how that data put you on a path to address the fundamentals of what it takes to set out on a journey to well-being.

TIM BONO

Sure. So when I first started doing this research, I was in, I think, my second or third year of my PhD program. This was 2008. And it was just after Facebook had gone public, and a lot of students were getting Facebook accounts. This was before Instagram, so Facebook was really the primary social media outlet. And people were really excited to be joining this. People were out taking pictures so that they could post them, and they were so excited to boast how many friends they had on the social networking website. And at first glance, it seemed like this would be something that would be sending everybody's happiness soaring through the roof if you had a lot of friends and a lot of posts on social media. And so I started collecting data on this.

TIM BONO

And one of the things that I found was that the amount of time these college students were spending on social media was correlated with all of the negative variables that I was collecting data on. So more time on social media was correlating with more homesickness, less happiness, more problems academically. They weren't getting as much sleep. They weren't getting as much exercise. Perhaps most ironically, the more time they were spending on social media websites, the less socially connected they felt to actual people. And I began to look at that and say, "Well, how could this be?" And one of the things that I found when I dug a little bit more deeply is that it wasn't a matter of whether a student had a social media account because by that point almost everybody did. I think there was maybe one or two students in the sample who didn't have a Facebook account, but everybody else did, and they were using it a lot. The bigger predictor was how much time were they spending on it and specifically how were they using social media. Because for those students who were using it as a way to sort of have it as a means to an end such that they met somebody; then they connected on social media; they realized that they had common interests; and then suddenly, they were spending time together, "Oh, you're interested in the arts. Oh,

let's go check out the art museum." Or, "Oh, hey, you're interested-- you play soccer. Let's join an intramural soccer team." Those students were using social media in a way that truly was increasing their happiness.

TIM BONO

But a large proportion of the students were using it in the opposite way that it became this vehicle for social comparison; that they would be in their dorm room lonely on a Friday night, and then they would turn to social media. And then they would see other people out at a restaurant or out at a party that they didn't get invited to, and it only ramped up their anxiety and heightened for them this idea that they were lonely when it seemed like everybody else had lots of friends and was really happy. The other thing that I came to understand is that a lot of people were using this as a way just to boast and to sort of craft this digital media persona that made it look like they were out having all these amazing experiences. So they'd be out with a group of people who they really didn't know very well personally. But nonetheless, they were posing for pictures to make it look like these were their best friends. Or they would be out, and they were just kind of bumming around, not really having a great time. But then they get their phones out and, "Oh, let's do a selfie," to make it look like they're having a lot of fun. The picture was taken, and then they sort of went back to not actually enjoying each other. And those individuals who were using it in that way, not as a means to an end, but that Facebook and other forms of social media was sort of the end goal about attracting attention. Those were the people who really seemed to be taking a hit to their mental health in the ways that they were using it.

TIM BONO

And so I think that this highlighted for me one of the things that we all have to be mindful of because most of us nowadays are on social media, and we're using technology. But it's not the technology itself that is problematic. It's the ways that we're using it. And if we're only using it as a way to get lots of likes and get lots of attention and get the envy from other people because we've done such a fabulous job of making it look like everything is amazing, that's only using it as a way of comparing ourselves to others. And that's one of the recurring themes of positive psychology that one of the biggest barriers to a sense of happiness is comparison. It's really hard to be happy if you constantly have your head over your shoulder worrying about how you measure up to other people and trying to make it look like you're one upping others instead of savoring the opportunities that you truly have to connect with other people. That's going to go a lot farther in our overall happiness.

BILL COPPEL

To address this dilemma that you're pointing out here, I want to go back to your definition of happiness for a moment. Which is what we have divided by what we want. You propose that there's a powerful tool we can use to increase what we have. How does that work?

TIM BONO

Sure. I mean, one of the simple things that we've been learning about a way to increase our happiness really has to do with the focus of our attention. And these days, there are just so many opportunities to focus on the denominator, on what we want, how we wish life could be. Or we see people on social media. We think that their life is perfect. And then we get upset that our life is not as good as theirs. If we can catch ourselves in the act and redirect at least some of that attention up to the numerator by saying, "Okay. You know what? Maybe somebody else does have what I don't have. But what are the things that I do have that maybe I've been losing sight of?" That's the simple practice of gratitude. Which really has been shown in study after study to be one of the simplest yet most robust ways to increase our happiness. Because with gratitude, it's not actually going out and getting more things or buying a new house or buying a nicer car. It's simply shining a spotlight on the good things in our lives that we have that we may simply have lost sight of. And that's, I think, why

it's been shown to be so effective. Because it doesn't cost you anything. It's not about changing anything about the objective circumstances of our lives. It's simply about carving out some time just to focus on good things. And there are so many different ways that we can practice this. There have been studies showing a very effective thing to do is to write a gratitude letter. Think about a coach or a priest or a rabbi or somebody in your past who has impacted you in some way that you never had a chance to properly thank them. Write that person a gratitude note. Send it to them. And they find that for months after, there's a significant increase in the psychological health of the individual who wrote that letter. Not to mention the benefits for the person who receives the letter.

TIM BONO

One of the things I've been doing personally-- a student from a couple years ago said that she wanted to keep a gratitude journal. But she knew that she would be more effective at it if she had somebody who was doing this with her. So she said, "Professor Bono, will you do this gratitude journal with me?" And she's already graduated. But we've been doing this for over two years now. Every Monday, we send each other a list of five things that we're grateful for that happened over the last week. And it's really remarkable. Even though I've studied this stuff, I sure enough have noticed a difference not only in my overall well-being but just-- as I'm going through my day, I think that I have become more tuned in to good things that I might have taken for granted, that now I think, "Hey. You know what? I think that I'm going to include that in the gratitude entry for this coming week." Even a simple thing. Like recently, all the craze has been people making sourdough bread. And a friend of mine was telling me about this. And he sent me home with some starter that he had made. Which is, I guess, the basis of the sourdough bread. I'm still kind of learning it myself. But I thought, "Hey. Isn't this cool that I've got friends who have an interest in this who are willing to share it with me?" I think that that's something that, previously, I would've acknowledged in the moment and maybe feel good about in the moment. But by practicing gratitude for it and then actually writing a sentence or two in that gratitude journal, again, it's shining that spotlight on that good thing, and allowing me to derive even more positivity by reflecting on it and savoring it a bit more. So that's why gratitude is so important. It's about directing our attention away from comparison and onto the things that we already have that are good in our lives.

BILL COPPEL

Wouldn't it be interesting for an advisor to introduce this concept of a gratitude journal with their clients? What another phenomenally positive asset that could become. Which leads me to another positive impact of gratitude that you talk about in the book. And that's relative to our physical health. We know that good gratitude shows improvements in our physical health. Talk for a moment a little bit about the health and the connection of health and well-being as it relates to sleep. In our 24/7 world, why does sleep matter? And how do we intentionally establish routines that help us take advantage of sleep's natural benefits?

TIM BONO

Yeah. We know that at the foundation of psychological health is our physical health. One of the most important ways to take care of our minds is to take care of our bodies. Physical activity is a way that I think many people know is important to do. We know that when we exercise on a regular basis, the brain is releasing neurotransmitters that are, essentially, the brain's natural feel-good chemicals. But one health behavior that many people overlook has to do with the importance of sleep. And sleep is one of those behaviors that there are all sorts of misconceptions about. For a long time, people thought that sleep was this passive activity, that it was sort of the act of doing nothing for eight hours at night that gave you the second wind to tackle the next day's activities. But what we've been learning from neuroscience-- just over the last several years, there's been all this research coming out, showing that when we are sleeping, our brains are incredibly active. Our brains are doing all

sorts of really important work to strengthen neurocircuits that play out in things like mental acuity and emotion regulation. And it's part of the reason why if we haven't gotten a good night's sleep on a given night, the next day we are often irritable. We're on edge. We can't focus on our work as easily. And it's because we didn't give the brain the time that it needed to do that work that is so important to help us feel good and to focus on our tasks. So carving out enough time and managing our time during the day so that we're able to get a healthy amount of sleep at night, that really sets the tone for the next day and positions us to feel good about ourselves, to recover from negativity and adversity, and to really stay focused and be efficient in the work that we do.

BILL COPPEL

So staying with this theme of healthy mind and body, the reality is that nobody's happy all the time. Even when we take steps that you're talking about and introduce other techniques in our lives to help us ensure our happiness, we inevitably are going to run into obstacles and have days that are less than ideal. What are some of the mindsets or skills we can use to get through those times so that we're better positioned, for example, to have a successfully long run of happiness, if you will?

TIM BONO

Yeah. That's a really important question. And I'm glad that you raised that one. Because there are a lot of myths about the nature of happiness and its pursuit. And one of them has to do with this idea that we're supposed to be happy all the time. There are some people who think that if they're not happy all the time, that something must be wrong with them. But any psychologist will tell you that if you were happy all the time, that would be the indication that something were wrong with you. Because we humans have evolved this incredibly complex set of emotions. And there's a time and a place for each of them. And knowing how to recover from adversity is very important for well-being. The happiest people are not those who never experience adversity. Rather, the happiest people are those who have a robust set of strategies that allow them to restore their moods when things are difficult or when they're going through a hard time. Among those strategies are things like getting exercise or getting a good night's sleep. But arguably, one of the most important ones is really having a strong social support system, having friends and family who can help you process things from a more rational perspective and recover more quickly from them and sort of get back up on your feet and on the path toward happiness and well-being.

BILL COPPEL

What you're really talking about is this notion of having this ability to be flexible in your mindset to overcome these obstacles. If you have a fixed mindset versus a growth mindset, that can be problematic. And I think you point out some research done by Stanford psychologist Dr. Carol Dweck. Can you talk a little bit about how that plays into this?

TIM BONO

Yeah. She's done some really important research identifying the different mindsets that people bring to goals that they are pursuing. And as you say, there's a distinction that she draws between a fixed mindset and a growth mindset. And really, the key distinction between those two mindsets has to do with the way that we respond to setbacks. If we have a fixed mindset, then we have a set of expectations that either we're good at something or we're not, and that if we struggle, if we have difficulty, that's an indication that we're just not smart enough or we're just not good enough at this task. And we sort of become indignant and throw in the towel and don't try it again. Whereas the growth mindset-- when that individual experiences adversity, their interpretation is, "Well, yeah. Adversity is par for the course. Of course, there are going to be difficulties and stumbling blocks that come across the way. So it's up to me now to consider what I need to do to maybe take a step back and reflect on this and think how I can approach this situation or this problem at a different way and

develop a skill set that allows me to continue to overcome other obstacles as they play out."

TIM BONO

And I see this all the time with my own students. At Washington University, a large number of the students are pre-med their freshman year. So a lot of them are taking general chemistry. And for some of them, they get a C minus on their first chemistry test. Which for some of these students might be the lowest grade they've ever received. But it's more interesting to see how the students respond to this. Because some of the students come in and they say, "Gosh. I got a C minus on the first chemistry test. This means I'm not smart enough to take this class. I better drop. This means I won't get into medical school." And that's the way that they interpret it because they've got that fixed mindset. Whereas other students who are taking the same class with the same professor at the same university and get the same low grade say, "Well, yeah. I'm really disappointed. This isn't what I was expecting. But now I know what a college chemistry exam is like. And I know that I have to prepare differently for the next exam. So I'm going to meet with the professor. I'm going to meet with the TA. I'm going to go to the help sessions so that I can figure how I can modify my approach to this material so that the next exam I'm going to be better prepared and be able to perform better." And one of the things we're finding is that, for some classes, there's not even a correlation between performance on the first exam and overall performance in the class. A much stronger predictor of the performance is the mindset that the students take. Do they have a fixed mindset and then when they face adversity, they say, "Oh, this means I'm not smart enough. Better quit. Better withdraw. Do something else"? Or do they have the growth mindset and say, "Yeah. College is supposed to be hard. Life is going to throw me challenges. And when those come, it's going to prompt me to think about what skills I need to develop to overcome them so that I can continue to make progress toward this goal"?

BILL COPPEL

Okay. So let's recap for a moment. When it comes to these three predictors to well-being we've talked about, we've covered gratitude, we've talked about this notion of a healthy mind and body. The third is around social connections. You end your book with a chapter entitled "social connections". This really resonated with me because we talk a lot about it here at The Next Frontier. That is the value and importance of relationships and the life experiences that often come with them. Why is social connection such a strong predictor of happiness?

TIM BONO

Well, at our most basic level, we are social beings. I'd say that we are hard-wired with a need to connect with other people. And we know that there are a lot of benefits to those connections. We know that when people have strong connections with other people, they are healthier. They live longer. They have higher-quality outcomes because the connection they feel with other people will often inspire them and motivate them to work harder in other aspects of life. Plus, the time that we spend with other people offers a lot of benefits. We spoke earlier about how a strong social network can help us recover from adversity. And that's because when things are not going well, having other people help us get through it often will prompt us to process things more rationally and prevent us from having things blown out of proportion in our mind. Knowing that we've got other people around us means that we've got other people who are going to defend us from circumstances when things aren't going our way. And then when things are going well for us, having another person there to share those good times allows us to savor it even more.

TIM BONO

We know that happiness can be contagious. If you're having a good time on vacation and then you see a friend who's also having a good time, well, now you're happy because of the vacation and because someone that you care about is also happy. And

that kind of continues to spiral upward. Plus, when you go on a trip with another person, you've now got someone who you can reminisce with about it for many years to come. In fact, just last night, I got a text from a friend of mine who said that, out of nowhere, he was thinking back to a trip that we took together last fall to New Mexico. And he was just texting to say, "Hey. Wasn't that a fun trip? I was just thinking about that. We had a lot of fun, ate at some really great restaurants." And that's what we know about happy experiences. They're not confined just to the moments when they occur. Sometimes, thinking back on them can bring just as much happiness. And that becomes more likely if you've got another person who's there to offer those reminders because it was that shared experience. I think there's even a saying, "Happiness is only real when it's shared." And I think that there's something to that. It's not to say that we can't experience happiness in isolation. But if we can share it with another person, then that happiness becomes even greater.

BILL COPPEL

Let me share an observation with you that I've made relative to sort of what I consider to be the atrophy of our connectivity muscles. Especially given the advent of social technology. What are you seeing relative to that?

TIM BONO

Well, there's been some research looking at this by demographers who look at things like changes in the proportion of people who experience happiness or satisfaction or anxiety or depression. One of the things that we've been noticing over the last ten years is evidence that there has been a decline in empathy, the ability to take another person's perspective or to be cued into their emotional state, and then to have the ability to respond appropriately. And there are many different explanations as to why that could be occurring. But one of the things that we know about empathy, like other skills, is that it's kind of like a muscle. The more that we practice it, the stronger it gets. If you practice piano, you get better at piano. If you practice vocabulary words for a foreign language, you're able to speak that language more easily. And it's the same thing with empathy. If we spend a lot of time with other people, we become better at picking up on cues that tell us something about their emotional state. And then we get to practice responding. But if all of our interaction with other people is happening on a mobile device through text messaging or through posts on social media websites, well, the semantic content of exchanging ideas only takes us so far. So much of our ability to understand another person's perspective and to communicate with them effectively is about non-verbal behavior that you can only glean when you are physically occupying the same space as other people. So because there has been a shift toward more and more of our interactions taking place from behind a screen or using a mobile device, we have not been practicing that muscle of empathy as well. And that likely could explain why there's been a decrease that psychologists have been observing in recent years.

BILL COPPEL

So how do we flip the paradigm?

TIM BONO

Well, I think that it's important for us to be wise consumers of this technology. To be clear, I'm in no way suggesting that we get rid of our phones or that we delete social media. But instead, I think it's important for us to be mindful of how those technologies can affect us and how we can use them as tools for connecting with others, instead of them being encumbrances to our well-being. Instead of allowing them to become vehicles for social comparison. Instead of allowing them to replace in-person authentic social connection. So it's great if we're using them as a way to find out who in our community shares our interests so that we can then spend time with them engaging in those behaviors. It's great for us to very easily be able to send a quick text message to another person to find out where they are or to see if now is a good time to chat. But hopefully, at some point, we're then able to use that as a step toward having an in-person, real-time conversation with that individual. If we

can use technology as a means to the end with the end goal always being in-person authentic communication, that's where technology can be a great tool for us and something that aids our ability to connect with other people. But if it's become something that is replacing authentic connection, I think that's where it has the potential to be problematic.

BILL COPPEL

And boy, I'll tell you - as we spoke about earlier in the conversation - there's no better time to begin to really think about this particular topic, as it's more and more difficult to have face-to-face conversations the way we used to. You kind of think about that, Tim, for a moment, and you look back and you say, "Boy, that is something I hope we can get back to." And maybe folks will begin to recognize how important that empathy that's derived from those personal interactions can play in our own happiness. We've covered a lot of ground this morning. Let me wrap it up with this question. How would you advise a financial professional, or any professional for that matter, to think about happiness and well-being for themselves first? Because we're just like our clients in many, many ways. And once they've embraced these principals, how can they help clients do the same?

TIM BONO

Well, when I think back to all the research that I've come into contact with in the 12 years that I've been studying the science of happiness, I can tell you with confidence that if we had only one piece of data that we could use to predict the psychological health and well-being of an individual, it would be the strength of their social connections. So in terms of the advice that I might give to a financial professional or anybody for that matter who had an interest in increasing their well-being, I would say, do what you can to develop strong relationships with your clients. Really get to know them. Let them get to know you. Find out what's important to them. Find out what their values and their long-term goals are. And let them know that you are going to work as hard as you can to help them make decisions that will position them to realize their goals and aspirations. And that will, I think, do a lot to strengthen the connection that you experience with that person. Also, as we discussed, we know that gratitude and the focus of our attention is like a muscle. The more that we use it, the stronger that mindset becomes. So helping draw their attention to the big picture when you're meeting with them or when you're speaking with them, that also can increase the likelihood that they'll be doing that on their own in their daily lives. And our best research shows that the practice of gratitude, and maintaining proper perspective also, is a very effective way to increase well-being and happiness.

BILL COPPEL

Well, Tim, I want to thank you for the time you spent with us today. As a financial professional, I certainly can appreciate it. And we believe that it's important for us first to work on these things as individuals, as human beings, before we can authentically turn around and develop the kind of relationships you're talking about and help guide people to finding their own well-being. So on behalf of all of us at The Next Frontier, Tim, thank you for your time today.

TIM BONO

Well, it's been my pleasure. Thanks for the opportunity to discuss these things with you.

BILL COPPEL

If you enjoyed these episodes I'd encourage you to view our webcast we recently produced with Tim entitled Building Resilience in Uncertain Times. You can find the replay at firstclearing.com/webcasts. We'll post this link along with more information about Tim and his work in this episode's show description. Finally, please take a moment to subscribe to our podcast. And if you like what you hear, please tell others about it. It helps people find us and ensures you never miss an episode. Thanks for listening. Season's greetings and, until next time, be well.

OUTRO

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CAR-1220-00745