

Transcription details:

Host: Bill Coppel, First Clearing Chief Client Growth Officer

Guest: Sherri Snelling, Founder and CEO of Caregiving Club

Transcription results:

- Intro Welcome to The Next Frontier, where we examine what the role of the financial advisor will be in a world where we're living longer, more tech reliant, and bombarded with information 24/7, as we navigate constant uncertainty and accelerating change. Our mission is to spark new conversations that explore the future of advice by rethinking the value we deliver. Join us as we look at the evolving advice business and explore the opportunities that lie ahead for an industry in transition. It's time for a new conversation. Are you ready to weigh in?
- BILL COPPEL Hi, this is Bill Coppel, and welcome to The Next Frontier. We often think about grief in the context of losing a loved one. What's interesting is that grief actually impacts us much more broadly. What I mean is that grief also occurs when we experience unanticipated transitions or changes in our life path. Life throws transitions at us all the time. Sometimes they're minor, and we navigate through them quite easily. Other times, they're larger and more significant. Let me give you an example. Let's say you're driving down the highway, heading for your favorite vacation spot, and you see a big sign ahead that says, "Road closed. Detour." You have been anticipating this vacation for months, maybe even a year; it's your favorite place to go. You have no way of knowing where this detour will lead you. In fact, you're really focused on this fact that you'll be delayed or maybe you won't even get to your destination at all. The preconceived notion you had in your mind about what was next in your plan has to change. The pandemic is another one of those life experiences that bring changes that can trigger grief, so can transitions like losing your job, retiring, or changes in your health, changes in where you live, changes in your family, or even changes in the broader community. So why does this matter? Why should financial advisors understand the cycle of grief and what it takes to get beyond it?
- BILL COPPEL That's what our guest today, Sherri Snelling, will help us explore in this episode. Sherri is a regular contributor to The Next Frontier, and we're pleased to welcome her back. For those of you who may not be familiar with Sherri, let me tell you a little bit about her background. She's the founder and CEO of Caregiving Club, a strategic consulting firm focused on the \$20 billion caregiver health and wellness industry and the \$7 trillion longevity economy. Sherri is the author of *A Cast of Caregivers: Celebrity Stories to Help You Prepare to Care* and has explored the grieving process while researching her upcoming book on wellness, *The Me Time Monday Method - Weekly Wellness for a Wonderful Life*. She's also the chief strategy and gerontology advisor for the virtual reality training platform Embodied Labs. As a gerontologist and national caregiving expert, Sherri has been featured on many news networks and is a contributing columnist in a variety of publications. She holds a master's degree in gerontology from the University of Southern California and a BA in journalism and political science from USC. Sherri, welcome to The Next Frontier.
- SHERRI SNELLING Thanks, Bill. Great to be back with you.
- BILL COPPEL As you know, Sherri, there's been a lot of media coverage recently about the collective grief we're experiencing as a society since the pandemic started. And at the center of this grief, clearly, is the enormous and tragic loss of life that so many families have experienced. So, my question is, our feelings of grief that are surfacing, are they surfacing in other ways?
- SHERRI SNELLING Yeah, it's a very interesting question, Bill, because as you said, we've had an enormous amount of loss of loved ones through this pandemic. But what's really interesting is, there's other types of loss when we talk about grief. We have been losing that ability to socialize at work and even in our own communities and neighborhoods. Even being with family and friends has been curtailed or stopped through all of these many, many months. And so globally, we have experienced, of course, the pain of death that we know other families, or our own family have faced, but we're also experiencing social loss at the same time. And I think what's really interesting is, we've tried to

bridge the gap of this kind of isolation and distancing that we've been told that we needed to do, especially in the beginning. But we can't just survive on technology. I mean, it certainly was a stopgap, and it really helped us, I think, to stay connected particularly to families and friends who live in far distances. And that's going to continue even after the pandemic.

SHERRI SNELLING

But I think what it also shows us is that as human beings, we can't just rely on our technology. We have to have that human, in-person connection whether it's through touch or eye contact or being able to just be energetic and outside with each other, or whatever it is. And the other thing, too, is, the social connection loss that we suffered were a lot of really interesting milestones, right? So, we missed birthdays and anniversaries. We missed weddings. We missed baby showers and the birth of grandchildren or our niece or nephews. We missed being maybe promoted at work and having everybody celebrate in the lunchroom. So, all of these kind of rites of passage, we've had to do in isolation or not at all. And what I, really, call it in my next book is-- we need to make sure that we have what I call the celebration diet. So, we know that we have to eat nutritiously and do other things to live longer and live healthier, but a big part of this is not forgoing those celebrations in life and being able to come together and to really, again, find that joy, happiness, and celebrate the little things. That's really what it takes for us to survive.

BILL COPPEL

And that's a great point you're making of all those things we missed. And again, not to be so somber about that, but we couldn't even celebrate the lives of the people we lost. Basically, funerals were canceled, so tremendous impact, and I couldn't agree with you more. But beyond this pandemic state that we've been living in over the years, are there other types of losses we experience on a regular basis?

SHERRI SNELLING

Yeah, and I think that one of the things when we do talk about grief and grieving-- and as you said at the top of this, we often associate that strictly with the death of a loved one. But we know that there are certain things that happen in our life course, and it could be, perhaps, a divorce and losing your spouse or your partner. It could be the loss of a friendship, maybe over a business deal that went wrong. Or as we've seen with the kind of polarization today, maybe it's over a political discussion. Certainly, a loss of a job. We've had a lot of people who have not only lost jobs but lost businesses through this pandemic. And it's been extremely tragic, particularly, I think, when it's a small-business owner who put so much of their heart and soul and money and their financial stability into a business only to have no control over the failure of that business. Or loss of identity. We often talk about loss of identity when you retire because all of a sudden-- you were so associated with maybe that title that you had at work and that team that you supervised or the colleagues that you worked with or the things that you did, and now, all of a sudden, that's all gone. So how do you really rethink and reinvent yourself and go through those kind of stages of grief and loss?

SHERRI SNELLING

One of the things that I'm most focused on right now, as a gerontologist who's been trained in biology and psychology and sociology, is the-- because we've missed some of these rites of passage and because maybe we've lost a business or lost a job or even lost a friendship or whatever it is the loss that we've suffered. Also, because of the isolation which has kept us apart from typical society, we're seeing this tremendous impact of mental health issues. So, the rise in suicides, the rise in drug and alcohol abuse are really skyrocketing. And so, I think the impact of that is going to be years, that we will be having to deal with these things. And I think it's something really important to look at because we can't overlook the emotional side of what we've all gone through. And I think that's also important for advisors to think about when you are talking with your clients. We're all in a slightly different mindset, right? We've gone through this kind of emotional roller coaster, and we have to have some empathy and sensitivity around that.

BILL COPPEL

That's right. And who knows how this is going to shape the future? We know it will. We're not sure. And now there's talk of a repeat of something as enormous as this pandemic. And what's interesting that you point out here is that loss comes in many flavors or has many faces. And when I think about grief, on the surface, it seems rather simple, right, "I hurt inside. Something's wrong. Something has been taken away from me." And we often hear about grief as a process or a series

of stages. Share with us a little bit about that, that process or those stages that are involved, because it seems a lot more complex than it is actually simple.

SHERRI SNELLING

Yeah, I'll give you just a real kind of top level of what we call the five stages of grief, which was the wonderful, really seminal research and work that was done by Elisabeth Kubler Ross and David Kessler. They had a book out called *On Grief and Grieving*, and they identified these five stages. So those stages are... the first one would be denial. And this is, really, where you have a numbness. It's almost like you're floating in this giant ocean. And everything is kind of meaningless, and you are floundering around. The second stage is anger. And while we certainly don't want people to have a lot of physical anger, we understand that anger is part of this process. And what anger is giving us is, really, that anchor back to reality. All of a sudden, we've snapped out of being in denial, and now we're getting back to, "This is really happening," and, "I want to blame somebody. I want to blame the doctor. I want to blame myself for not being there enough for my loved one," or, "I want to blame the person that--" whatever, "when my loved one was out and got the COVID-19 virus," or whatever, but blame is a big part of that anger process. But what it is, is it's bringing us back into reality, okay? We're no longer in denial. The third stage is bargaining. And this is all about, "Well, what if I'd done this? What if I'd changed this, if I'd done better, if I'd prayed more?" or whatever it happens to be. But we do a lot of bargaining with ourselves because what we're trying to do is reset the clock. We want to go back. We don't want any of this to have been happening. So how do we make that happen? How do we go back?

SHERRI SNELLING

And then the fourth stage, I think, that probably a lot of people understand a little bit better is depression. And that really is again, reality is now sinking in. We can't go back. We've gotten past our anger and our blame, and now it's just, "I'm left with this," and, "How do I deal with this?" And this is where a lot of the pain that we see with grief kind of comes floating in. And then, of course, the fifth stage is getting to that acceptance, which doesn't mean you're okay and everything's great again. It just means that, "You know what? I can get through this. I will survive this, and I can accept what's happened." Now, I want to just mention, because there's a lot of controversy over these five stages ever since they were presented - and I think they're all very valid and people can really resonate with some of those emotions. You don't, however, go through all of these stages in that linear fashion I just outlined. You don't go from denial to anger to bargaining. You might bounce around between these different emotions and stages. You might stay in one stage for years and another stage for five days. And also, you can go back and forth. So, grief is personal, just like everything else. It's unique to each one of us. But understanding these stages, I think, gives us almost this hope that, "Okay, I know now why I'm angry," or, "I know now why I'm doing this," and, "I know I can get to acceptance. I know it's a process, and I will get there."

BILL COPPEL

Right. And I think that's a great point you're making, which is it's not linear. And I bet some of us have felt certain stages much more pronounced than others, and some could be almost so subtle that you kind of skip by them. But ultimately, it is a process, and I think the way you described it is spot on. And I'm sure a lot of our listeners have heard these before and likely experienced them at some level. But for financial advisors, this is very, very important because the speed of change that we are experiencing every single day often can trigger grief, right, and trigger these stages. I want to change gears for a moment because I've learned through you that Kessler also did additional work beyond the five stages and actually came up with a sixth, which-- it's characterized as a stage, but I look at it much more as a way to break out of that cycle you described, these five stages. Whether they're in order or not, it's a cycle. You get that acceptance level. You get there, but it may not end. It's not the catalyst, right? So, he talked about this sixth stage called meaning. Share with our listeners sort of what that means, and is it perhaps a catalyst to kind of break out of that cycle?

SHERRI SNELLING

As you mentioned, David Kessler, who worked with Elisabeth Kubler Ross, wrote this book, *The Sixth Stage of Grief*, which is meaning, as you just mentioned. In reading his book, we all interpret these stages maybe slightly differently or apply it differently in our own lives. I look at the sixth stage of meaning as being-- okay, the five stages getting to acceptance taught us how to survive.

But mere survival is really not enough. As human beings, we want to be happy. We want to thrive. So, I look at meaning and this sixth stage, if you will, as the bridge between just mere survival into thriving again. And again, it's not to erase the memory of a loved one or to minimize the loss that you went through through this grieving process. It's just a matter of, you now have the power. You now have the fortitude to move forward and maybe rewrite the script going forward and find that passion and that purpose again. It's interesting, because you and I talked about this. Is this really a stage? Or is this just kind of what you want to have happening after you go through these five stages of grief?

SHERRI SNELLING

I don't know how to really answer that, but I would say that we don't want to just leave you at acceptance. We want more for you. We want to get you into more of this passion and purpose of life again. It cannot just be about joy and happiness, because we don't want to say, "Oh, this is all rainbows and unicorns," and, "You're going to be great when you finally get into this meaning stage." No, it could be something that is really tied to your grief. So, for instance, Andrew Pollack, who many of our listeners may remember, he was the father who lost his daughter in the tragic shooting at the Parkland school. But what he did is, he took his grief, which was immense; he turned it into a book called *Why Meadow Died*. He became a passionate advocate on Congressional Hill, testifying, getting behind a lot of movements. There's other people who have created a family foundation or endowed a scholarship. Jon Stewart, who did The Daily Show, right? So, he was basically an actor-comedian. He is now one of the most passionate advocates on the Hill in Washington, D.C. for both the 9/11 first responders, survivors, and also now the vets coming back from Iraq and Afghanistan. And so, whatever it is that becomes this passion and purpose, I think, is really the definition of what that stage "meaning" is kind of all about.

BILL COPPEL

Could it also mean this, Sherri, as I think about it and reflect on it-- and I'll use the example of the loss of a loved one, for example. We go through this period of grief, and we often have a hard time remembering the good times. And then magically, as you go through these stages, and you get to the acceptance level, and as time passes-- because in this case, time can be on our side in the sense that it allows us to begin to move away from the tragic memories to the more positive memories. And all of a sudden, that relationship takes on a new meaning of happiness, and you begin to look at that person, for example, or even that experience you had, which could have been really difficult going through it. But you find your way to begin to draw out the positive things that inspire you to go forward. Is that another example of meaning playing an important role of going from acceptance to thriving?

SHERRI SNELLING

Oh, absolutely. Absolutely. I think that it's-- I think all of this is really-- it's interesting because it also kind of for me-- as a training in psychology, there's a really great theory called flow. And I know that we've talked about that in the past. And flow is all about kind of combining energy, effort, and enjoyment. And so, whatever it is that you can find that brings that combination into your life, I think, again, that helps with this definition of meaning. And ultimately, meaning brings happiness. And I think that what's interesting in science is that happiness seems to be the holy grail now among researchers. In the last several years, there's been over 15,000, 20,000 different research studies done on the science of happiness. So, it's clearly something we're all seeking, and maybe that's a lifelong search. But I think that this meaning and happiness kind of go together and however we can create that. And it isn't about forgetting your loved one or forgetting what you've been through. It's learning from it, and it's building upon it. It will be different.

SHERRI SNELLING

I didn't share this with you, but I'll share it now, just as a little personal aside for our listeners. But way before I became a gerontologist and got all involved in psychology and everything else, as a young woman in my 20s, I was engaged with someone who died. And it was very tragic, and it was tough. And I was trying to be as resilient as I could and buck up, accept it, and go through all of these five stages of grief that I had no idea what they were at that time. And obviously, what happened to me is, months later, after this whole thing had happened, I literally broke down in the grocery store and could not stop crying, looking over lettuce in the vegetable aisle there. And so, people would say to me, "You really have to get over this. You need to get through it. You're

young," and I think the one thing I want to share with the audience is, if you have somebody who is clearly going through some of these stages of grief, give them the time to process. And everyone is an individual. You can't speed through it. You can't just say, "Okay, by Monday, I'm going to be over it," or, "By the end of the year." No, you have to let it play out. And once you let it play out, that's how you build up the strength to move on, I think, and to really grab that meaning of life and say, "Okay, what was this all about?" and, "Where am I going now?" And what's interesting about that thought is, as we age, we tend to look back over our lives as we get older, and we say, "Okay, what was this all about? Why was I here? What did I leave behind? What's my legacy?" And even if we're not that old, we're still thinking about that. And I think that's part of the human process. That's part of this gift of life is we all want to have some meaning, some impact. And along the way, we want to be happy, and we want to have that passion and purpose in doing what we're doing.

BILL COPPEL

Well, thank you for sharing that story. And you're so right. It is an individual experience that we go through. It does take time. And as someone looking in from the outside at someone who's experiencing a loss and going through these stages, it gets very, very difficult, right? And you saw this in that example you just gave on how hard it is, as the person trying to provide comfort, to do that and feel as though they are having a positive impact. And I think the important message I'm hearing from you is that we're back to empathy. No, we may not be able to solve the problem, but the fact that we're there and that we're caring and we're listening becomes, I suspect, an important part of the healing process overall.

SHERRI SNELLING

Yeah, and I think you said a word that I think is so overlooked, maybe even underrated, and that is listening. I think for advisors, it's really important to listen because very often, you're an expert. You know how to manage money. You know how to run the numbers and put together a great plan and think strategically and all those other things that are really helpful to clients. But we have to listen, and the listening will help us be better advisors, right? And the listening will help us build that trust and that relationship and kind of that human-contact element that we talk about. I think that a lot of advisement can certainly be done via Zoom and the ways that we've been managing it so far. But ultimately, it is that human contact and being able to build that relationship both personally as well as through digital tools that will help us. And that empathy piece is really big. I think that's why this whole discussion about what are these stages of grief, and what is meaning, how do we help the client get to a stage of meaning if we know they're still in the five stages of grief becomes a really powerful tool for advisors.

BILL COPPEL

Right. And that's been an underlying theme of everything we've done here at The Next Frontier, which is really about helping advisors begin to, perhaps, broaden their perspective on advice and focus not so much just on people's financial resources but, really, begin to explore and understand and guide them on a journey towards what matters most to them. And so, I want to kind of follow along on this notion of how the advisors as listeners can become much more engaged. And what we often try to do here when we have these conversations, Sherri, as you know, is to really give concrete examples of how the stages of grief manifest themselves in everyday life, for example, not necessarily associated with loss of a loved one. Can you share a story, perhaps, of what you've seen in your experiences about how the grief process or the loss process, if you will, manifests itself in stages of grief, how it can play out in a couple's life?

SHERRI SNELLING

Yeah, it's interesting. I think you and I had been talking before this podcast, and I was mentioning I was writing an article about the COVID long-haulers, which are the survivors of COVID but who are still showing certain symptoms. And I interviewed this wonderful couple in Texas. And the wife is in her now late 50s, and the husband is in his early 70s. And they both had COVID. She, actually, was a lot worse than he was. She had to be taken to the hospital. And what was interesting is, they live on a ranch in kind of middle of Texas there, and they were an hour and a half away from the major metropolitan hospital where she really needed to go. So, one, all of a sudden, he's realizing, "Wow, we really live pretty remotely." The second thing he realized is that, as they're wheeling his wife into the ER and he had to stay in his truck in the parking lot and think about this, he thought, "Is

this the last time I'm actually going to see my wife? I never thought about what that would look like, because I'm older," right, "I always felt like I would be the one to go first, and I didn't have to really worry about this kind of thing." And what was interesting is, as I interviewed them and you and I got talking, it really started to play out through these stages of grief. So ultimately, what they did as a couple is, when they both survived through all of this COVID, they wound up selling the ranch, moving to a suburb of the Fort Worth area, and kind of reinventing what life would look like for them.

SHERRI SNELLING

But what was interesting is, if you go through these stages, so denial was-- he was in denial that he was getting old and that the ranch was going to become tougher and tougher to manage with, really, just the two of them and, I guess, a couple of ranch hands. And so, he just didn't want to face that. This had always been his dream. This was his passion, and he didn't want to think about that. The second stage of anger, he's like, "Darn it. Look what happened. I can't do this as easily, and I can't bale this hay as easily as I could or fix that fence," or whatever it is. And so now he's angry about what's happening just physically and all this. Then, bargaining. And I really think that the bargaining for him happened when he was in the truck, sitting in the parking lot of the hospital because the ranch had really been his passion play. Now, she was gung ho. She was all for it. It wasn't like she got dragged out to that ranch. But at the same time, wasn't necessarily her dream. It was his. And I think what happened to him is he started bargaining in his truck, "Well, if I did this, will you let her live? If I did this differently, would we have been-- could I have gotten her to the hospital sooner?" or something like that. So that happened.

SHERRI SNELLING

Then, the depression, again, thinking that he could lose his life. His wife was going through this depression of, "Hey, I'm a relatively healthy woman. And wow, this virus hit me out of nowhere and laid me low." So, she was really struggling with that. Her health vulnerability was a shock, I think, to her, and then depressing that she didn't have the control she thought over that. And then finally, they both got to this acceptance where they wound up, as I said, buying this beautiful home, turning it into a ranch-style home but still being closer to other people. And I think this was, for both of them, thinking about, "Well, one day, maybe one of us will lose the other. And then we'll be alone, and we'll be on this remote ranch. So, then what?" So, I think that it was interesting to talk to them and think about this process that they went through. And I think, again, if we apply this to what advisors do, these are the kinds of conversations and this is the kind of empathy and understanding that we want to help lead our clients to, "Well, maybe there's a different meaning in life now, as you enter into some of these older ages."

BILL COPPEL

That's a very contemporary and realistic story you just told, because while it may not involved a ranch an hour and a half outside of a major metropolitan area, nonetheless, it really focuses on the transitions that many folks are going to face or are facing right now. What I want to ask you, though, here is - we went through the five stages of grief - can you help our listeners and me sort of connect it back to the meaning stage, if you will, and connect the dots for us so that we can begin to see the relationship and how important that sense of meaning can be in the process of going from acceptance to thriving?

SHERRI SNELLING

Yeah, and again, I think just being a little educated about these five stages, doing a little armchair psychology with clients, just being able to observe and listen and hear what they're saying and being able to say, "You know what? I think they're in the anger stage," or, "I think they're in the bargaining stage," and knowing that this is a process, and again, patience. Maybe we really feel like they should be making certain decisions financially, and they're resistant. Well, they could be in denial about what's happening. And we can't necessarily push people. We can give them certainly good input and try to guide them and influence them as best as possible. But just understanding these stages becomes really critical. And finding workarounds for that, so getting them and helping them kind of get through these stages to a place where they can look forward to meaning and maybe something new and whatever it is, I think that's really critical.

SHERRI SNELLING

And again, it goes back to this empathy, this listening skill, and the ability-- I think one of the biggest things that we all lost in COVID, besides the loss of life, besides even the loss of our social

connections and our human contact, was a loss of trust. And it wasn't because somebody did something wrong to us. It's just that we had no control, and that was fearful, and it created a lot of anxiety. And that can often bubble up these thoughts of trust, like, "Who do I trust? What do I trust? Do I trust myself?" And so, I think that if advisors can think about, "Okay, how do I be a better, empathetic, supportive advisor?" and, "How do I build that trust so that my client, no matter what stage they're in of grief or other things they're going through, know that they can come to me and I can be that listening ear and I can be that great guide for them?"

BILL COPPEL

Spot on. I agree 100%. I want to take a slightly different turn here for a moment, and we touched upon this earlier. And you talked about the correlation between happiness and meaning and purpose and how happiness has become a very important and heavily studied aspect of our life. And so, the question I want to ask you around that is, what is the relationship of aging and the aging process to our ability to find meaning and purpose in life? How do they connect?

SHERRI SNELLING

Yeah, it's such a great question, because I think, again, when this pandemic hit us and we were learning more, we saw that that older segment of our population was the most vulnerable. And it kind of bubbled up what we call in my aging industry and gerontology kind of ageism, right? And it's this perception, that I think we have as a society, that getting older is not good. It's not, certainly, a desire. It's an era of disease and decline and decay and disconnecting and all these other bad words that we think of. And in reality, it's quite the contrary. And what you referenced was this-- it's been now a series of different research that's been done by a variety of scientists over the last, I don't know, 20, maybe 30 years about the U-curve of happiness. And what it tells us is, if you think about a U-- or I think of it as the smile, right, on a happy face. You start in your 20s, and you're relatively happy. And part of that is, you don't have a lot of responsibility. You haven't started your family maybe yet. And you only need to worry about yourself, and you don't have a mortgage. And life is pretty good, right? I mean, it doesn't have a lot of anchors yet, but it's a pretty happy time. And then as we get into some of those areas of responsibility and, certainly, into middle age, all of a sudden, we see this huge dip in this happiness factor for people. And what's interesting is, this is not just a U.S. study. It's not just an American phenomenon. It's global. It's different cultures. And we see it in all of these different places around the world where this research has been done.

SHERRI SNELLING

And then ultimately, when you finally hit 50, 55, now you're on the upswing. And what's really fascinating to me, again, studying the life course from birth until death, is that you become your happiest when you are older, even more happy than when you were 20. Now, part of this is wisdom, which we know comes with age. Part of it is experience. Part of it is maybe almost a celebration of ourselves, "Look at all these things I survived, and I did okay. I lived through it," or whatever. But we find that people who are in their 60s, 70s, 80s, and 90s are actually happier. Now, you wouldn't think that. Normally, we think, "Oh, how could they possibly be happy? Everything's hurting. Things don't work," or whatever. But the fact is that we finally come to know who we are. We know maybe a little bit about what our legacy is. We have quality relationships. We've really pruned those relationships to be the most meaningful people in our lives, and we're feeling good. And I think that's such a great message because we don't think about aging that way. Many advisors may not think about their clients that way. It's like, "Oh, you're going to retire," and just going out and hitting some golf balls, and that's it, or whatever. But you have to think of it differently. And as you and I have talked about before, we see a lot of entrepreneurs who hang out their own shingle. They become solopreneurs; they become mentors; they become angel investors; they start a foundation; they start a new business, whatever it is. I mean, life doesn't end at 50 or 65. We're constantly on that upswing, and I just think that's a great message. And I think it's also something, again, that advisors may not normally think of with clients, and we have to kind of reset and reframe how we think about aging.

BILL COPPEL

I agree. In fact, one of the ways I like to talk about it is that we focus on a client's balance sheet, and that's the terminology we use. And I found that there are three assets on a client's balance sheet that we don't focus on at all as advisors. And those three assets are probably the most

important assets that a client will ever have, a person will ever have, a family will ever have. One is happiness. The second is meaning and purpose, and the third is time. Those are very, very valuable, I would say the most valuable assets on a person's balance sheet. And I think therein lies the opportunity and which is why we're talking about this today. So as we wrap up, Sherri, from the advisors' perspective, talk to us a little about how do they take the information we've discussed here today and put it into practice?

SHERRI SNELLING

Well, again, I think it's kind of what you said in the beginning. All advisors are experts at the numbers, right? But I think the last thing that any one of us wants to be thought of is as a number. We have to be more than that. And so, think about the whole person. Think about the context of, "What is the family life like for this person? Are they caregiving now? Will they be caregiving later? What are their hopes and dreams?" I mean, has your client ever expressed that, "Yeah, I've been an engineer my whole life. But what I really want to do is, I want to create furniture," or, "I want to do this," or whatever it happens to be. So, again, ask the right questions, probe out, "Who is this person sitting in front of me? What is the full holistic picture?" and not just, "Okay, how many assets do you have?" and, "How do we maximize that?" And that's just the skill set. And that's just getting down to, "Okay, now we have an action plan, but we can't really get to that action plan until we really know who our clients are." And so I think going back to-- it's about where does their happiness lie, do they feel like they have passion and purpose and meaning in their life, and what are they looking at in terms of time. We all know that we're living longer. It's very, very clear that many of us, particularly if we take a little bit of care of our physical selves and our mental selves, will live well into our 80s, 90s, or even 100. So how are we going to make sure that we squeeze the best quality of life out of every single one of those days? I think that's the sweet spot for advisors.

BILL COPPEL

And as you say, every one of our advisors is a client. Every one of our advisors understands what it is to be living today and experiencing everything that we've talked about. So, part of this is also reflecting on their own life and recognizing that, "Wow, I do have an opportunity. What am I doing to preserve my path forward to well-being?" and, "How can I translate that to working with my clients?"

SHERRI SNELLING

Absolutely.

BILL COPPEL

Well, Sherri, that's all the time we have today, and I can't thank you enough for sharing your thinking, your ideas, your personal story around how we can, as investment professionals, really help clients find their path to what matters most in life. I hope you come back.

SHERRI SNELLING

Absolutely. Thank you, Bill.

BILL COPPEL

For listeners interested in learning more about Sherri and her work, you can find links to her information in this episode's show description. We hope you enjoyed our conversation today. Please take a moment to subscribe to our podcast. And if you like what you've heard, please tell others about it. It helps people find us and ensures you never miss an episode. I'd also encourage you to visit our website, [firstclearing.com](http://firstclearing.com), to sign up for our monthly e-newsletter. It's an easy way to access curated content that can help you build a better future for your clients and your business. Thanks for listening. And until next time, be well.

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