

Transcription details:

Host: Bill Coppel, First Clearing Chief Client Growth Officer

Transcription results:

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

BILL COPPEL Hi. This is Bill Coppel, and welcome to The Next Frontier. Here we are in week 20 of working remotely. This may be true for you, or you may have headed back to some kind of new hybrid working paradigm, one that blends the old with the new. Either way, it's been a time of significant adjustment, triggering an opportunity for self-reflection while at the same time testing our resilience and adaptability. As I recently wrote, I believe we'll look back at this unusual period in our personal and working lives and come to appreciate how valuable this time is and likely will continue to be for learning, for growing, and connecting with one another in new and meaningful ways. We, at The Next Frontier, have learned a lot from our guests, not only about how to be better advisors but how we can become better advisors in this new reality and uncertainty that it brings. Clearly, the pandemic has affected the way we think about the future. According to a recent study conducted by Genworth, they found that the pandemic has served as a wake-up call for Americans revealing their vulnerability to unforeseen illness and mortality, and it has inspired three out of four adults to make changes in their plans for the future.

BILL COPPEL I found it particularly striking that 32% of those surveyed want to ensure that they're financially prepared for long-term care in a setting of their choice. We know our clients' sentiments and expectations have changed. Maybe we should evaluate whether the plans we traditionally prepare are still valid. Maybe we need to rethink our overall approach to planning. We're going to explore this topic and many others with you this fall. With this as a backdrop, we've decided to take a short break to reflect on what we've learned and prepare for the remainder of 2020. And I want to share with you that our first guest when we return on September 9, will be caregiving expert, Sherri Snelling. In my conversations with Sherri, we'll explore the role of advisors in helping clients navigate their options for living as they age. And because we're living longer, we'll look at the choices associated not only with where we will live but how we will live out our bonus years. I hope you'll join me. Thanks for listening, and until next time, be well.

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