

Transcription details:

Host: Bill Coppel, First Clearing Chief Client Growth Officer

Guest: Mark Widmer, licensed recreational therapist, professor of experience design and management at Brigham Young University's Marriott School of Business, and founder of Beta Experiences

Transcription results:

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

BILL COPPEL Hi, this is Bill Coppel, and welcome to The Next Frontier. Discovering what matters in life is at the centerpiece of who we are as human beings. What becomes challenging is when we know we're not happy with our current circumstances, how do we build that bridge to get to where we want to be? That takes, in many cases, transformational change. The good news is that transformational change isn't necessarily as difficult or as all-consuming as it might seem. We transition and pivot throughout our lives, and most of the time, it feels fairly organic. It's happening quite naturally. But there can be points in time where we find ourselves locked in a world that we've outgrown. And in many cases, what's keeping us there are obstacles that we have unwittingly created ourselves. We're all faced with this as individuals, in our families, and in professional settings as well. Financial advisors are no exception. We're navigating, oftentimes, our own life and family, and at the same time, guiding the families that we serve. And so what becomes critically important is reaching deep within those families to really understand what matters to them. This isn't easy, but it can be done.

BILL COPPEL When high net worth multigenerational families are involved, the process can be especially challenging. Oftentimes, the senior members of the family want to ensure that their legacy embraces those things that they believe truly matter in life. That can be hard to accomplish because the dynamic between generations often creates obstacles to ensuring that wealth gets transitioned according to the values and beliefs of the generation that built it. Our guest today, Mark Widmer, is here to help us understand that dynamic and how to approach it. Mark is a licensed recreational therapist and professor of experience design and management at Brigham Young University's Marriott School of Business. Through a consulting company, Beta Experiences, he formed in 2008, Mark and his colleagues deliver learning adventures based on nearly three decades of evidence-based research that help individuals, high net worth families, and business leaders discover what matters and achieve lasting change. He and his team work with clients of financial advisory firms and with domestic and international companies, including Intel, Abu Dhabi Investment Authority, Actelion Pharm, and Hyundai Heavy Industries. Based in Utah, Mark and his colleagues have shared the transformational power of adventure experiences with clients across the United States and Canada, as well as Spain, Turkey, and New Zealand. Mark, welcome to the Next Frontier.

MARK WIDMER Bill, it's great to be with you. Thanks for inviting me to take some time to chat.

BILL COPPEL Well, I appreciate you taking the time. So I want to start here, a recreational therapist and a professor of experience design and management. Now, Mark, those are fairly unusual disciplines, if you will. Tell us a little bit about how you got here. How did you discover, I guess, this destination for you professionally?

MARK WIDMER Yeah, it's a great question. It's been quite a journey. So, my family is from Northern California. We lived in the San Francisco Bay Area, and then when I was 12, we moved to Placerville, and we lived outside of that small town in the Sierra Nevada foothills. And my father was a hippie who wanted to have a commune. He went to Berkeley, and we spent a lot of time in the outdoors. So, we would go camping as a family, canoeing, and as a teenager, in the South Fork of the American, I worked as a whitewater raft guide. And in college, I studied philosophy, and I didn't really want to be a lawyer. It didn't seem like kind of the life that I wanted. And I took some outdoor classes and found out about therapeutic recreation. I ended up going to graduate school and studying therapeutic recreation, really interested in using outdoor experiences because of my love of adventures from my youth and started doing research in wilderness and adventure therapy. And so that's how it began. I taught classes in therapeutic recreation and did research and worked with wilderness and adventure therapy companies for a number of years. And it's just been really-- I've been really fortunate.

BILL COPPEL So, you've heard the expression living the dream. I think you're one of the first people I've met that is actually living their dream, having been able to do this your entire life. What is it about-- yeah. So, what is it about that outdoor adventure experience that helps people begin to discover, and then ultimately internalize their values and what really matters in life? And you often talk about this and your team, which is about this notion of living intentionally. Share with our listeners what you've discovered through your research and your own journey, your personal journey, to the power that that outdoor adventure experience can have.

MARK WIDMER So, we ran an outdoor lab in Idaho and then another one in Arizona with the goal of better understanding how you can intentionally design adventure experiences to achieve outcomes. So, we did research on the impact, and some of the activities that we used were whitewater rafting and backpacking and fly fishing and plant wildlife identification. And in that context, when you think about the wilderness, one of the issues is there's novelty. You don't have a television. You've got change in weather that you're dealing with. And we set up the activity so there was high perceived risk. So, we'd have 14, 15-year-old kids, teaching them to guide rafts in class three rapids on the Salmon River. And you can imagine as these kids are-- as we've taught them to read the river, to rig the boat, and how to make commands, and to control the boat as they're approaching a rapid for the first time, and you hear it getting louder and louder. Their adrenaline is going up. They're freaked out about it. And when they run through that rapid, they just have this sense of they're afraid. But when they do it, they get this sense of control and this elation of mastery that they were able to do it. But in that process, people become more vulnerable. So even with adults, if you take them out and you go canyoneering, and you've got 100-foot rappel off of the natural arch, some adults don't want to admit that they're afraid, others will. But they're in a place where they're not in control as a parent or a CEO of a company, and they're not quite sure what's going on. So, there's novelty, there's perceived risk, there's vulnerability. And part of it is, often, they share experiences with family members or with colleagues, and it impacts their relationships because it changes the power structure.

MARK WIDMER You might have a kid who is more comfortable with heights and picks up quicker on how to do a belay than a parent. My colleague, Stacy Taniguchi coined the phrase

fractional sublimation, and he describes it as the peeling away of the layers, like in an onion, that when we go around, we have these images that we try to support, that we want to be seen certain ways. And when you're in experiences like these, particularly when there's high risk or high perceived risk and it's over a longer period of time, that it's more difficult to maintain the facades that we have outside and we're able to kind of peel away the layers and help people become more self-aware and also more genuine in their interactions. Another component is you're in nature. And the research suggests a number of benefits psychologically and physically when we're in nature and you're away from technology. And this is no small issue. Most of us are tied to technology in ways that we don't emotionally recognize. When you get an email or a text or you get a prompt on Facebook, a like, or something like that, it has an impact on us. And unless you actually get away from technology completely for about three days, you may not recognize the burden it places on your life. And so, what we try and do is also in addition to getting people into nature, is to have them disconnect so that they can recognize the emotional burden they carry and feel the peace that comes as you get away from technology.

MARK WIDMER

Another component is that you develop a culture around the experience using the language. So, on the river, there's language around the currents. There's eddies and keeper waves and haystacks and strainers. And in canyoneering, you have equipment and you're in places where it might be technical. So, we might say this is a technical section or there's exposure or you're on belay. And often what we find is that in families and/or in leadership groups and organizations that after the experience, they use that language in ways that help them talk about really difficult things where it carries powerful meaning and a shared experience. But it also alleviates the tension that might normally be there when they're struggling. So, I just wanted to say when I think about culture and the impact that these experiences might have on a culture, I want to just share my definition of this with you. The culture is characterized by widely recognized and deeply held values and beliefs. And the key is, in strong cultures, whether it be in a family or in an organization, individual behaviors reflect the values and the beliefs even when no one is watching. So, if the parents aren't there, that means your children will still live in harmony with those values. And if you're a leader in a company that the people that work on your team are going to live in a way that it reflects those values. And this is a type of integrity that really helps us have a good life. So obviously, these must be based on good values, things like a love of learning and hard work and kindness and gratitude. But when I talk about culture, I kind of want-- I would hope that you think about it that way.

BILL COPPEL

Well, that was great. And what I'm hearing from you is that when you get people into these experiences, that it begins to reveal or tear down a lot of the facades that we put up, for a variety of reasons, and begins to help them really discover for themselves and feel for themselves things that are incredibly important. It's remarkable and it can be life changing, I guess...you've probably seen in these kids. And when you mention the fact that they grasp the language that you use, it reminds me of the military, right? So oftentimes, people who have spent a long time in the military will talk in military terms because it helps them remain comfortable, and how important it is, the expression in "downrange." I've got a colleague of mine who uses that regularly, right? And sometimes I have to tell them, "You've got to explain to people what you're talking about because they don't understand it." I'm fairly familiar with some of your materials. And obviously, in preparing to have this conversation, I did some research. And what I want to do now is go a little bit deeper and talk about this life model, you and your colleagues, you've created. And again, with the intention of understanding how you apply this, the knowledge you've gleaned through your research that you mentioned, and share with us how this life model process helps

people achieve the types of revelations, if you will, or discoveries or transformations that they may or may not be seeking, right? A lot of times, I guess you've worked with kids who've been sent to participate in this, not based on their will, but maybe the will of their parents, and other ones have gone voluntarily. And today, when you're working with adults and families and businesses, of course, the same thing applies. Sometimes they're willing and sometimes they're not willing. Talk to us about this life model so that our listeners can begin to understand this process.

MARK WIDMER

The life model is a process where we talk about looking, identifying, facilitating, and then evaluating. So, when we look, what we're trying to do is identify the authentic need or do an assessment. And what's interesting is in corporations when we go to work with them, they might tell us that they've done an assessment or that they identify a particular issue, a job that needs to be done or help that they need. And often, in deeper discussions with them, we find out that there's something else that's lying under this issue that really needs to be dealt with, and it's this enlightening process. It can be both fun and energizing for us to engage in, where sometimes we use formal assessments. We always interview people, and we use deep questioning. And we have some expertise from our training as researchers in these areas. And so, the idea is to identify the key needs. And then the second step, identifying, is where we analyze that and come up with key objectives. So, we try to work with the family or with the company and agree upon what are the objectives that we want to begin with and target, and then we try to design an intentional experience to achieve those objectives.

MARK WIDMER

And this is the process where we bring together usually our knowledge of research and theory and psychology or organizational behavior or families, and also our experience working as professional guides and our love of the outdoors to come up with some unique way to really provide an experience that moves people in the hope of transforming them. And then facilitate is when we actually go out and do our best to provide an amazing, intentional experience targeted on achieving those objectives. And for us, our hope is that it's transformative, that people come to see themselves in a different way or their family or their company. And you had mentioned sometimes people don't want to do this. Well, certainly, kids, you're absolutely right. Some of these children or teenagers are sent to the program because the parents have the power and the money. And the truth is, if the kids had the power and the money, the parents would be in the program. They would be sending their parents out to get fixed because they view their parents as the problem. But they just don't have the power to kind of act in the way that they would like to.

MARK WIDMER

But I remember when we-- so in 2008, we got a phone call from Actelion Pharmaceutical, and they were struggling with how do you build resilience among your employees in this really difficult, competitive industry? And so, they asked-- he had looked at our research, and wanted to know if we could create a program to promote resilience and teach their leaders how to be good at leading change, but also to build culture. And, for me, this was a really emotionally challenging experience because I didn't see myself as a consultant and I didn't realize that the knowledge and skills that I had could be applied here. And so, I went out and met with them and I did a presentation, and they had brought in some other consulting companies to kind of decide who they wanted to use. And I got halfway through my presentation, they stopped me and said they wanted to use me. And I'm pretty sure it wasn't because of the model that Hal Gregersen helped me develop, but it was because of these amazing pictures of Moab. So, we ended up going with them to Moab in the first group that came down for this three-day experience where we were going to teach them about this model of change, but then also take them out and do some whitewater rafting, some canyoneering, and mountain biking. These are adults, and

their CEO, believe it or not, was forcing them to do it. And there was a vice president there named Tony. And the other people said, "Hey, he's really angry that he's here. He does not want to be here. He can't believe that he's doing it."

MARK WIDMER

So, I was already nervous about running this program for the first time. And then in addition to that, I'm freaked out that Tony is going to be really upset. And the short of it is at the end of the program, this guy who's probably a foot taller than me, came up and gave me a huge hug. And he said, "This has been the most meaningful experience since my marriage and the birth of my kids." And so, when I think about facilitating...that facilitate process, that's what we want. We want people, as you said, Bill, whether or not they want to be there, that they leave grateful for the experience and hopefully transformed. And the final component, the evaluate, is to measure the extent to which we achieve the outcomes. Were we able to reach the goals that we wanted to and then develop a process to reinforce those outcomes or identify the next step to build on them? So that's that's what the life process is.

BILL COPPEL

Well, that's an unbelievable process, a discovery journey, if you will. And as I understand it, Mark, you work with sort of three types of clients in your business when you're not teaching, of course, when you're not in the classroom, but when you're out with these kinds of activities. You work with individuals, you work with multigenerational families. And as you mentioned in your last example, obviously, you work with businesses. And what I'd like to do now, because I think this is really important for financial advisors to kind of wrap their head around, if you will. They deal with individuals oftentimes, and they certainly deal with multigenerational wealthy families and business owners and businesses. And the dynamics within each of those three client groups, if you will, are unique and different. And the challenge for an advisor today is really to be able to penetrate and understand why or what's important to these groups. Would you share with us, say, some real-life experiences, without naming names necessarily, and how you would work with each of these groups and share with our listeners the intention or what the objective was and then what the outcome was? Let's start with a high net worth family.

MARK WIDMER

Okay. So, I spoke at a meeting of some donors and was afterwards approached. And I talked about kind of what a good life looks like in the research and positive psychology. A gentleman came up afterwards and was really excited, and basically said, "Hey, we work with some youth and families. And based on what you've talked about in your research, we'd love to get some advice from you." We ended up meeting, and at first, I was really confused. This is a couple of months later, but he had brought a team in, and turns out that he owned a wealth management company, and they had corporate groups, but they also work with high net worth families. And he says, "I've spent 20 years trying to help people manage their money. And I've just watched as some of their families have just gone through turmoil. And our goal is to help them lead a great life." And what he's realized is that he can manage their money well, but what he can't do is help them and, within their family, be intentional about passing on their family culture. And if it's a Gen 1 where the parents earned the money and if they came from a lower income, they often have really strong values that are great values. But the challenge is they get this money, and they think, "Wow, we've made this money, and we can bring happiness to our kids," that just the opposite happens.

MARK WIDMER

And so almost all of the families that we worked with initially were like this. So, one family had a tech company that they sold. And after paying taxes and doing some philanthropy, I'm thinking they probably had about \$150 million. And so, these were some adult parents in their mid-60s with children who also had their own families. And we went in and we did the assessment process where we spend hours

interviewing the parents. And in that process, we're trying to discover their values, help them recognize who they are, but also to get stories about their grandparents and their parents and from their own lives about how they've enacted these values and how the values contributed to their success in business and their success in life. And sometimes in that process, we'll find that they have specific needs, and the needs might be around skills that their children will need. So, it could be how to manage conflict and have good relationships or personal finance. And what was interesting is, in this family, they wanted to pass on the value of hard work. But the parents, the mom in particular, had lived a life of comfort. She struggled when they were younger and raised these kids, but then had really focused on going on vacations and cruises and doing things that were really pleasant.

MARK WIDMER

And so, we went with them to Maui, and we'd set up a program focused on hard work, but with the idea that what we wanted them to do was to kind of experience a hard, really challenging kind of opportunity to push them to a place to do something that wasn't easy. Because these kids, when they go on vacations, they would eat really good food and stay in a really nice Four Seasons hotel. And for us, they were missing out on life, because life really comes when you engage and when you do difficult things like going on a canoe trip for three or four days with your son or go out and do some sort of eco-challenge race or train and do a triathlon or go and study and get an MBA. So, in any case, we go out ahead of time and we scouted, and we were looking at different opportunities to do there. We decided to do a sea kayaking experience, and then also to do a hike into this waterfall with a beautiful pool of water. And the reason was when we talked to the parents about this, the father's administrative assistant who has basically ran his life told us that - I'll call the mom Jane - that Jane really didn't want to go out and go hiking or to have to paddle a boat around. She'd much rather sit on a boat and sip lemonade.

MARK WIDMER

And so, we talked to the parents. We said, "Hey, would you two be comfortable maybe pushing the limits with us a little bit? That's what we do." And so, they agreed, and we went sea kayaking, and the wind came up and the waves came up and they got flipped over. And we were able to do a little bit of snorkeling and see some turtles, and it was a cool experience. So, let me just back up one second, Bill. I'm sorry. But we put this in the context of some teaching that we had provided to them on the principles about what really leads to a good life. So, we laid kind of a conceptual foundation the day before, and then we go and do these experiences. Well, we hike into this beautiful pool, and it's not a hard hike, but I think that the 65-year-old woman who hadn't been out hiking, you have roots that are wet and slippery and rocks and you're hiking through streams, that it was a challenge for her. And so, we get out to this pool, and there's a waterfall that's about 30 feet on this rock face on the other side. And so, her kids and her husband swim across, and they climb up on this rock face and jump into the pool. And Jane's sitting behind me, and I'm thinking, "She's having a great time. I'm really happy she made it out here." I'm not paying attention. Before I know it, I look over and Jane is halfway up this rock face and I'm freaked out. I'm thinking, "If she falls and gets hurt, man, it'd be horrible."

MARK WIDMER

And so, I yelled at Stacy, my partner who was in the water, and I'm like, "Hey, man, can you spot her?" And she climbs up about 15, 20 feet, and everybody's watching her. And she works her way out on this ledge. And we actually have a video of this she's allowed me to share with people when I talk about it. And you can see she's pretty nervous and she's kind of up there rocking back and forth, getting ready to jump in. And she jumps off, and everybody goes nuts. And you think, "Well, that's not a big deal." But for her, she sent me a note kind of harassing me because she was bruised and sore afterwards. But she said that this was a transformation, that she realized, even at her age, that she could do some hard things. And here's what

transpired from that. Their whole family decided to become more physically active, to start exercising. They hired somebody to help them with their diet. And they made a transformative event out of this where this mom, as the leader, making this change instead of kind of living this comfortable life, decided to go out and start getting fit, to change the way that she eats, and to take on some more challenges. So, you asked for an example. That's one example of one family, and it had to do with physical health. But sometimes these experiences are around some profound emotional relationship issues. But the context and kind of the transformation that we hope for is the same, Bill.

BILL COPPEL

It's an amazing story. And what's interesting to me is here's a financial advisor, financial professional in an audience motivated to come and listen to you speak about well-being, and embraces this idea, goes to you and says, "Hey, help me understand this and help me help my clients, if you will, really get at what matters." And what you helped this family do was experience a transformation. And my sense is that their wealth will now flow in a different direction, perhaps, because of this experience.

MARK WIDMER

Absolutely.

BILL COPPEL

Let's take it from the standpoint-- that was a family that obviously had a business. But can you share with us another example, perhaps, of when you've had a corporate entity come to you like you did earlier with the story about Tony? Again, where do you see that application having effect today? And the thing I wanted to focus on for a moment is something you said earlier around this whole notion of technology, right? So today, we are tech-dependent, almost tech-addicted. And now that we're in the middle of COVID, we're finding that our reliance on technology has actually mushroomed beyond what I could have ever imagined. We're actually doing this conversation over Zoom. Now, that's not necessarily a new technology, but that's the only way we could do the conversation today because of social distancing and wanting to be sure that we're safe. I've got to imagine that what we're going to experience as a result of COVID, particularly within businesses, is a transformation of how they begin to evaluate what's important. Using some of your experiences working with companies, can you share with our listeners a story, perhaps, of a company you've worked with that was really trying to overcome obstacles in order to accelerate their ability to perform as an organization?

MARK WIDMER

You bet. We've had many amazing experiences, and I just get so excited as I think about it. Sometimes it's difficult to choose because they're often very different in terms of what the objective is. But we worked with a healthcare company. It was their senior leadership team, so there are five members of the team. And originally, a new CEO came in who we had worked with previously. And the CEO prior to him is somebody who had been very controlling and would send people around, his assistants around, on Friday afternoon to see who was in their office. And this new CEO was somebody who, he may not have understood the theory, but in terms of psychology, he's somebody who used self-determination theory, which is a theory about understanding the phenomena of motivation. And he was really good at it. So, he came into this leadership team, and he told them, he said, "Look, I'm going to give you autonomy. You'll have an assignment, but the expectation is that you independently figure out the solution and work it through. And I can help you with that. We'll provide you with the resources or the skills or whatever that you need to do it. But you're going to be responsible and have autonomy as you do this. And what's really important in this process is that we build strong relationships and that you achieve. I expect you to achieve. You can fail once, but not twice. We want high performance here."

MARK WIDMER

And when I met with the team the first time, I asked them, I was really straightforward, and I said, "How many of you are comfortable with this? How many of you believe" - and I'll call the CEO, Steve - "that Steve is going to actually give you this independence and then not punish you, but allow you to try and achieve?" And four of the five said they didn't believe it. The one woman on the team, actually, who was their vice president of human resources said, Yeah, I'm going to buy into this." And so, they were really nervous about it. And as our team continued to work with them, they started to really see that he meant it and he was going to be very supportive, but they ran into a problem. There was an individual member of the team who was an A-type personality who kind of pushed to get his way, and they had difficulty resolving conflict. And so, in the second year, we developed a program for them around how to manage conflict and resolve conflict. So, we taught principles around steps to manage conflict, but we also wanted to set up an experience with them where they had to face kind of the reality of managing some conflict.

MARK WIDMER

And so, I'm not sure if you're familiar with side-by-side or RZR's, but they're a four-wheel-drive kind of high-performance machines. Yeah. And so, in Moab, Utah, where we often will do programs, we had done some other outdoor experiences with them. And we don't often use machines, but in this situation, it made sense. So, we set it up so when we went to the rental agency to get the side-by-sides, that the rental agency, the representative had a map of where we were going to go. And there was one place, and she's like, "Hey, when you go here, don't go down metal masher because it could wreck the machine, and then you'd have to pay for it." And so, our plan was to take them there and let them make a decision about whether or not they'd go down. And so, we drive in these places that are actually pretty gnarly, and it's intense. And then we get out to this really steep kind of technical trail, the metal masher, and we stop and we say, "Hey, you can go down this if you want, but you heard the rental company. You will be responsible financially if you damage the machine." And so, we said, "We want you to talk about this." And we videotaped it. And in the discussion, just as we thought the individual with kind of the type A personality is like, "This is awesome. We've got to go do this." And other people were like, "You could get hurt. It's not worth the money to have to replace the machine. We've had a great experience in these other places. There's no reason to go down there." And eventually, he just said, "Well, I'm going to go." And he jumped in the machine, and he went down, and we videotaped that, and it was great. And then he came back up, and it did do some damage to the machine, but he made it out okay.

MARK WIDMER

And then afterwards, we asked them to kind of talk about how that went. We videotaped that discussion, and then we took that back into the classroom with them or into a board room and showed them the videos so he could see his role in the decision-making process. And for them to talk about how that role that he played in the way that he managed it was exactly what he does in other meetings and what the consequences are and how they felt about it. So that's one example of how we would try and design an experience to target a specific outcome, although I could tell you lots of other stories of things that we've done. But that was a fun one.

BILL COPPEL

I can't imagine. That kind of an experience can change the entire dynamic, whether it's in a company or in a family, of how decisions are made and how they are able to interact with one another. I think that's outstanding. Well, I don't want to be too greedy with your time. So, I want to kind of wrap up our conversation with a final question. And I'd kind of like to go back to how we met, which I'll share with our listeners right now. I was introduced to you by Hal Gregersen, who you mentioned earlier, who's a colleague of yours. And I had been talking to Hal because in addition to being the director of the MIT Leadership Center, he co-authored a book with Clay

Christensen, *The Innovator's DNA*. But he also, in his latest book, *Questions Are The Answers*, really taught me that how important the types of questions, the quality of the questions we ask are much more important than the answers. They're the stimulus, if you will, for that next idea. Mark, what I wanted to ask you is how would you help advisors begin to really look at helping them ask better questions and having their clients ask themselves better questions?

MARK WIDMER

I love the question, and it makes me think, Bill, about how rewarding it is for us to work with these families and to get to know them. And I've spent time with-- one family, the kids wanted the parents to answer some questions on video, and to hear the stories about their lives was really touching. And so, I think as an advisor, the first thing I would ask myself is, "What do I really want to do? Is it to make people money or is it to help them in their lives to be intentional?" And I hope that the answer would be that we want to move from focusing on managing wealth to building well-being across generations and help families thrive. And wealth can be part of that, but there's much more to it than that. And so, I think of a couple of things. One is you've got to begin by recognizing that what many of us believe leads to happiness, does not. It's a myth. And so, becoming familiar with the research and positive psychology about what leads to a good life and understanding the role that money can play in creating a good life and in creating problems. And the same thing is true with technology. How do you use technology to make your life better?

MARK WIDMER

And then the second thing is to find ways to help families look deeply at their history and their values and their beliefs, and probably create a document where you outline these beliefs, identifying their values with stories about how they've been enacted by the grandparents and the parents and the kids. And then the third would be to think about an intentional process to build culture that's aligned with those values and beliefs and not using controlling behavior to get kids to do what you want them to do, but to help them become responsible adults. In going back to my definition of culture, where they understand the values and beliefs of their parents, and they want to internalize those in ways that even when the parents aren't around, those children will act with integrity and thrive and be responsible, because then you don't have to worry about the money anymore because you know the kids will not destroy their lives with the money, but they'll use the money to bless their lives and the lives of other people. So, I guess, Bill, that's kind of how I would think about it from a wealth management and a family perspective.

BILL COPPEL

That's great. Thank you, Mark, for that. I think that's very wise and insightful. And I hope our listeners take that away as being very intentional and really beginning to discover that it's not about the money. It's really about living the best life you can. And that goes well beyond the assets you may have accumulated. I want to thank you for your time today. This has been inspiring. The work you do is incredible. I hope one day that I can participate with you in one of your experiential adventures. I think it would be an outstanding opportunity. And I'm sure that some of the advisors that are listening to this may, in fact, reach out to you, Mark, and say, "Boy, I could use your help with some of the families that I deal with." So that would be a good outcome.

MARK WIDMER

Well, thank you. I love talking about this. I'm grateful that you're interested and hope that your clients, the people who listen to this, will get them thinking about how they can serve their families and bless their lives.

BILL COPPEL

I'm sure they will. Thanks for your time, my friend.

MARK WIDMER

Thank you. We'll see you, Bill.

BILL COPPEL

For our listeners interested in learning more about Mark's work, you can find links to his 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 heard, please tell others about it. It helps people find us and ensures you never miss an episode. Our commitment is to continue to share industry trends, insights, and timely information with an aim of helping you build a better future for your clients and your business. Thanks for listening. And until next time, be well.

Outro

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