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Have You Emotionally Retired?

Ask yourself if you still have that spark

BY SIMON REILLY

Have you emotionally retired from your business, your personal life or both? If you haven't already emotionally retired, when will it happen to you — at ages 40, 45, 50, 55, 60, 65 or later?

There are several clues that emotional retirement has set in — you have no written vision, business plan and goals; you have no marketing plan, brand and niche marketing strategy; you try to do everything yourself; you sell too many products; you have too many clients, you have not segmented the clients you have; you do too many favors for little or no money; and you do not ask for referrals. Why does this happen?

With the cost of retirement looming and compounding by the minute, can you or your family afford for you to be emotionally retired? What effect is emotional retirement having on your clients? Are you a financial survivor or a financial advisor?

It is said that two in 10 baby boomers have a financial advisor and with the realization of their wealth, the opportunity for financial advisors abounds to create value for themselves and their clients.

We often hear that money will buy happiness. With the tsunami of baby boomers that will need a financial advisor in the next decade, why is it that many financial advisors are not smiling? Whether you are a seasoned professional making seven figures or just starting out, this information applies to you and will save you many years of struggle down the line.

What is emotional retirement? We have given emotional retirement many different labels in the past. Burn out, a funk, a slump, unmotivated ... and within the word unmotivated lays the crux of the problem. Motivation just does not work. It is unsustainable. Motivation only lasts for a short period of time and cannot be sustained. Why?

Let's look at the source of the word

motivation in the dictionary. "Motive — the sense of need, fear, etc." — *Webster's Dictionary*. Why on earth would you want to be motivated by a need or fear? If you take action based upon avoidance or fear, you may get short-term results but, in the end, you will still be haunted by the need and the fear. As soon as you meet the short-term need, your motivation goes away until the next time you are in a state of fear. Not a happy existence.

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Failing to ask for referrals is one example of how unresolved unmet needs, and the attached limiting beliefs and limiting emotions, sabotages you and contributes to your emotional retirement.

A need cannot be met by something outside of the self and examples are: by a person, place, possession, position etc. A simple example is how many times you have heard a person say, "I'll be happy when I make the million dollar level." An unmet need must be met from within. One of the most common unmet needs is approval. If you have an unmet need, that is the foundation for a series of limiting beliefs and emotions.

These unmet needs lay dormant in ones' subconscious mind. They can be trig-

gered by your thought of asking for a referral. If you couple the subconscious unmet need of approval with limiting beliefs of "I am not good enough," the result is no action on referrals.

If you do manage to fight your way through the limiting beliefs and fear, your approach will come off all wrong to clients. It will appear that you have a hidden agenda — getting your unmet needs met versus adding value to the client and his or her associate. You will likely beat yourself up for not getting a result.

Unmet needs will also get in your way when it comes to creating a written vision, business plan and goals. Unmet need = security; limiting belief = I don't have enough money and time; limiting emotion = fear; the result = I have to keep selling and don't have the money or time to stop to write a written vision, business plan and goals.

The above scenario will keep you locked into being a financial survivor versus becoming a financial advisor. The long-term solution is to work with a trained professional to help identify and meet your unmet need and clear the attached limiting beliefs and emotions. The short-term solution is practice a few simple steps every single day. Purchase a journal and write down all of your successes, no matter how small, and write down how they make you feel.

To inspire yourself to write your vision, business plan and goals for the last quarter of 2007 and set the stage for 2008, write down all of your successes for the past 12 months along with how they made you feel. If you think it, you will forget it; if you write it, you will make it into a reality. ■

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