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[00:00:00] Hey, everyone, Charlie Epstein here and welcome to my Yield of Dreams podcast. This is the show that asks the questions. What does it take to pursue your life's passions? I mean, to really go for what you've always dreamed about to do what you truly love and why do so many people sell out their dreams and aspirations for a job they hate and a paycheck.

[00:00:22] That's less than fulfilling during the show. I'm going to interview different people about how they've strived to go for their passions in life. And how do they balance that with the need to earn that paycheck. We're going to hold up in the light, your myths about money, not to try to change them, but to eliminate them to have you begin to discern where do these come from and how do they impact your life in the decisions that you've made and to see if you'd be willing to just let them go.

[00:00:52] And maybe replace them with a new money strategy that will produce a better result and ease your pain and suffering [00:01:00] about your money. So let's dive right into today's show.

[00:01:09] Wow. I'm here everybody is Charlie Epstein live. I live in Dyersville Iowa behind me, the beautiful sunset on the field of dreams. This is the original field of dreams behind me, all part of our one man show and podcast, Yield of Dreams. Super excited today to have a dear friend Ross Marino on. Today's show.

[00:01:37] And we're going to be talking about what happens when life throws you a curve ball and completely disrupts your retirement plan and dreams. What do you say Ross? I like that. And we're also recording outcomes, the podcast where I am the host and I interviewed different people and you were on my list, [00:02:00] Charlie.

[00:02:00] And while I was on your list, so why bother to do two recording? So we're doing two podcasts at once and behind me is a wall that separates me from my beautiful parking lot. It's a great place to be beautiful parking lot. Yeah. You know, faster, easier, cheaper, bigger, but. I want to start off by asking you a question, because I know you have this new book out and it's very exciting.

[00:02:23] And I think it's unusual, because every book that's out there talking about someday one day, life's going to be great. You're going to retire. We as financial, by the way, Ross and I are both financial advisors. I've been doing this for 41 years. You've been doing it for 33. Yeah, 33, you know, so 70 plus years of experience working with our clients on helping them plan and look forward as their desirement years and their dreams.

[00:02:54] But take me back to that moment. When you got that phone call about your wife's situation. [00:03:00] So it's two months ago, and I've had a history of disruptions in life personal family related with a daughter who's special needs with my wife. Who's had health issues for 15 years, and then two months ago, I finally had finished writing the book shaping change.

[00:03:16] And it's because long-term plans for many people. They just don't seem to work out. And the day the manuscript is sitting. In my inbox, all I have to do is reply and pray and say approve that night, we dial nine one one because my wife had a heart attack and we had to rush her to the hospital. So instead of saying, approve the book, let's do this.

[00:03:40] I find myself sitting in the cardiac ICU for the next few days. And she, how old at the time? She's 53. So not exactly something you would expect. And she's one of those people. When you look at her, you don't think heart attack, you think yoga. So it was a shock to everybody around her. Oh, take me from there.

[00:03:58] You know, you're sitting there in [00:04:00] the ICU, your wife's probably all hooked up to all the machines. You have no idea what's going to happen. What's going through your mind. You know, I've been in the ICU with her before we've called nine one one we've been in the ambulance. I've done this drill a few different times.

[00:04:16] It's different when you're in the cardiac ICU. I'd never been in the cardiac ICU. When you walk in there, it is a dreary and kind of oppressive place because you realize the rooms you're walking by. Those people are clinging to life and many of them are never going home. So I'm sitting there wondering.

[00:04:37] What's going to happen. I'm certainly not thinking about a book. I'm not worried about work. I'm not wondering what am I going to do when I retire my wife and I going to do X. Now I'm sitting there wondering, do I have to go home and tell my daughters mommy's not coming home. And when you go into that world, long-term plans are a hundred percent irrelevant.

[00:04:59] But more [00:05:00] importantly, thinking through anything that requires your cognitive skills reasoning. Decision-making, it's out the door. You're not just in a fog, but it's almost like you're an eight year old where you really can't process what's going on and you really can't remember half the conversations you have.

[00:05:15] It's a pretty intense scene. Right. And the doctors are coming in and. Trying to give you information on, you know, what's happening and the lay person doesn't have any clue what's happening. I have my phone out and I constantly type notes in one note because I understand the stress of those situations and change.

[00:05:37] I just finished writing a book with Susan Bradley called Shaping Change. So I realized that I'm limited. So I'm just typing with my thumbs, trying to get notes down, putting things down. Not only is it. A struggle to understand what they're saying, the odds of you remembering all of it are pretty slim and in the middle of the conversations and people coming in and out, all these alarms keep going off and then somebody [00:06:00] else comes in and every time the alarm goes off, you look up and the heart rate just spiked to one 85.

[00:06:05] And you're wondering, is this it. Is it going, it's going to come back down and they keep coming in making adjustments. It's about as heavy a situation as I've ever been in. And it just reminds you when you're in that type of stress, your brain it's pretty much offline. Yeah. How long was she there for?

[00:06:24] She was in for a little over a week. She was out for two weeks then wearing what's called a life vest, which I had never seen. It's basically a portable defib unit that shocks you. If your heart stops and then dials nine one, one through a hotspot, craziest thing ever. Yeah. I've never seen anything like it.

[00:06:44] Right. And it's calling at the same time. Does it take a before and after picture that it sends to the doctors? Yeah, exactly. Yes, it is. It's fascinating tech, but she was out for a couple of weeks and then she started crashing again. [00:07:00] And you got to understand my wife she's been married to me for 30 plus years, so, you know, she's not right.

[00:07:06] Yeah. Right. So I love her, but not all, not right. The alarm started going off on the life vest a couple of times. And she knows what that means. You're about to get shocked and they told her it hurts and she says, Well, I'm just going to turn the alarm off. I mean, if my heart completely stops, it's going to shock me anyway.

[00:07:23] So we'll just see what happens here. So she does that a couple times and she did. Okay. So we didn't have to call nine one one, but then the next day she couldn't get out of bed. Because she was on the brink had to go back into the hospital, did another run in the hospital again, eventually made it back home.

[00:07:37] And I would say stable now but still having episodes and chest pain, some other things, but it's you know, the start stop of life, where whatever you thought was going to happen in the future, the slate gets wiped clean because now you have no idea what's going on next week, let alone next year, 10 years from now.

[00:07:56] Right. So what does that do to your perspective? [00:08:00] It really helps me understand that life happens in plans change. And that's the splash page on our website for our financial planning practice, the whole industry of financial planning that I'm part of that you're part of, we do goals based financial planning.

[00:08:17] And first I used to joke that why do we do goals-based financial planning for the majority of people. Who don't actually have goals that they're trying to achieve. So there's my first question that I ask about goals-based financial planning, but the second is. How can you possibly think about five, 10, 20 years from now when you have no idea what life's going to look like and what it does is it shifts your perspective, Charlie, and this is the biggest takeaway.

[00:08:45] And what I think has helped me be a better planner and really a better person across the board. It shifts your perspective from what might happen 10 years from now to what do I need to do right now? What do I need to do to be a better person, to be better at work, [00:09:00] to take care of my clients, to grow spiritually, to be healthy, whatever my goals are.

[00:09:04] I've just not thinking 10 years down the road. I just think about today. And most clients you find they're in the same place. You know, I call it. Being in the present, living in the now living in the present, right. We're either as human beings spending all this time, talking about our past as if we can change it.

[00:09:26] Right. So we know those people that just constantly talk about when I was two, when I was seven, when I was 18, you know, I was left at the altar. My dad didn't show up for my first lacrosse game. My daughter's great about that. She played lacrosse. She got called up. As a sixth grader to play on the varsity team.

[00:09:49] Okay. And dad, do you remember the memory of the first varsity game? I played. Oh, dad, you don't because you weren't there. That's. That's [00:10:00] how, see, I'm like, honey, you were in sixth grade. Okay. Varsity is ninth grade. Right. And she looks at me like, yeah. Anyway, so you, yeah. Being in the moment being present, right.

[00:10:11] Being a or we're doing like financial advisors, like, okay, we need to plan for this unknown future, what you're going to do. And you and I talked about this, but after 41 years, I tell people this same line when they come, if they're a new client that's been referred in, or even my existing clients, I say you don't have to 41 years of doing this work.

[00:10:36] I view my job. I have one job and that's to get you not to save and invest more money, but to get you to spend your money right now, this moment, because this is the healthiest you're ever going to be, right. Oh, right now. Okay. Right now. Right. And I'd say, I don't care if you're 20, 30, 40, 50, 60 or 93 and a half.

[00:10:58] Like my mother, [00:11:00] if you don't have a mindset about enjoying along the way, You don't think about the clients, you and I work with that. They're now, you know, 50, 60, 70. I was on yesterday with a client of mine. He's 80. His wife is 80. He was worried about the market and the volatility has been a client for 20 years.

[00:11:23] And, you know, we had a great conversation and then he leans into the zoom and he says, it's really Lorraine. She won't spend any money. I can't get her to enjoy the money. So I said, well, put, let's get Lorraine on. And I said to her, Lorraine, you have only one job go out and spend some money. I would say it's certainly a challenge with many people where if you do money guide or any type of planning, where they give you projections and you see your goals are funded 99%, you know, that's someone who's often living in fear. [00:12:00]

[00:12:00] Or they just have a boatload of money, which is okay too. But for a lot of people, it's because they're living in fear of spending money. They're worried about running out of money or they think they can predict the market. And there's no joy in that. You know, what's the point of dying with millions of dollars.

[00:12:14] If all you did was sit around thinking, well, you know, what if worst case scenario happens, I'll probably be okay. I mean that, that's not the goal of financial planning. So you do have to enjoy it. And I think Charlie, the other aspect that this is one of the other perspectives and the takeaways that I've learned, and it goes back, you know, the short story is when I launched my financial planning career, I'd been a financial advisor, shifted to financial planning, then injured my back and had to work in a room over my garage, laying on the floor for six years and really couldn't do the normal things.

[00:12:47] A financial planner does to get out. That was disruptive. Then we adopt some children did not, no one would turn out to be special needs. She's on the spectrum. That was disruptive. Then my wife has 10 years roughly of being bedridden in some [00:13:00] other

issues that was disruptive. But as you go through that, I've grown like anybody else who goes through life, you mature, you see things a little bit differently.

[00:13:09] What's important today. It was not. What's important. Maybe 10 years ago, some similarities, but a lot of things are different. And here's the perspective or the takeaway. I know that I am not qualified to tell you what future Ross wants 10 years from now. Because 10 years ago, my goals would have looked a little bit different.

[00:13:31] Same for you, Charlie. We know that, but as life happens and we interact with life, it changes us. We can't not be changed by interacting with life events and going through transitions. We grow, we mature. Sometimes we slide backwards a little bit. Maybe we struggle. Processing some of the catastrophic change, but either way, we're going to be a different person in many ways in the future.

[00:13:55] So from a financial planning standpoint, I'm a hundred percent convinced.

[00:14:00] I can't make decisions for future Ross. What I do know is that certain principles will be the same. These are the easy ones. I don't want to be broke. Hate being broke. I don't want to run out of money. I don't want to worry about medical care.

[00:14:15] I want to have freedom. I want to have extra money if I want to do certain. So the big principles, those are pretty much the same for everybody, right? We don't want to buy broken, die, broke, and we want to have freedom. I get that, but what will I really want to do when I'm 65 or 75 or 85? I'm not sure, but more importantly, I'm not qualified, so I'm not going to spend too much time doing that.

[00:14:38] But I do want to make sure I'm mindful of today and I need to live life today. Bingo. Now I've got to ask you because our listeners really, I want them to really get the full spectrum of who you are. So another similarity that we have is, you know, we're both started in the financial world, [00:15:00] grew our practices, and then we had this.

[00:15:06] Entrepreneurial illness idea come across. So it's an affliction. Like this is going really great. I think I'll do something else to be distracted. And so, you know, my something else was all become the 401k coach and coach financial advisors were just how we met. What, when was that psychedelic moment that you were tripping?

[00:15:33] And you decided, oh, I could create, tell us about those psychedelics you took in and you woke up and decided to be somebody else. Well, I will neither confirm nor deny any use of psychedelics in previous decades. However, I'm very healthy right now. So we're going to go with that for the moment.

[00:15:55] Don't worry. This is not my new cannabis drink. It's just Pellegrino. But [00:16:00] in the early two thousands, I started adding 401k plans to my practice. And man, was it a grind trying to find information, trying to learn the business. The internet was barely of age. It was tough and it was frustrating. But I built my own system to analyze record-keepers the resources they had.

[00:16:20] It was basically an Excel spreadsheet on steroids, but it was the only way to keep up with everything. Cause I just, you know, I just couldn't keep track of it. Well, eventually

you show that to a few different people and say, here's how I work. And people keep saying. Man, you got to get that out on the market.

[00:16:34] That's the solution to other advisors as well. You can help them with that. So I said, okay, so we launched a database. 401k Recon was the name of the database in the company. It was brilliant. We had all these resources organized. The vendors, loved it. The advisors loved it. Nobody would pay for it. So we launched it and crashed it in 48 hours and said, okay, we're done here.

[00:16:56] So it was great. But this was 2009, [00:17:00] 2010. I remember calling the bank saying, Hey, we want to get a credit line. I'm launching a new business. They said, no problem. We'll lower. The Marino group credit line that you currently have. And then we'll start a new one for your new business. Like that's no, that's not actually helping.

[00:17:13] So, so, you know, we're bootstrapping this project, we put it together. It was great. But while I was at a conference, To try to present this software and this tool to everybody. I listen to everybody complain about the conference that this wasn't going on and the sessions were too long. Right. And they go on and on.

[00:17:31] So by the last day of the conference, the double epiphany, the first is. We're scrapping the database and that was exciting. And the second is why don't we take the same content that's at this conference and instead of an hour long, one power of CE, blah, blah, blah, blah, blah. That makes me you want to check email on my phone.

[00:17:52] Let's shorten the sessions to 30, 35 minutes, do it on the city level. See what happens. Fast forward 60 days. I had capacity the [00:18:00] office because we're held the database thing wasn't working. So we had employees but I, that was on a Tuesday by Friday, we had hired some interns from the local university.

[00:18:09] I sent an email to about seven or eight wholesalers and said, here's what I think was a half pager bullet points. I said, here's how I do a local meeting for advisors. They said, great. Let's do it. And it's an old joke where they said, where do you want to have it? And I did reply all and said, how should I know I'm not a wholesaler?

[00:18:25] So one guy replied standby and then bought an hour later. He said, you're going to have it at Maggiano's south park, Charlotte, North Carolina column, and book them. We're hoping for 20 or 30 advisors, 58 showed up. And I said, we've got a business. So we dove right in there. And over time, of course, that grew.

[00:18:44] I'm a financial planner at heart. Charlie. So as that grew and we've done over a thousand events over 10 years. We finally made a bigger conference because now with technology, financial wellness is on situation, financial planning, it's happening at the [00:19:00] workplace. Not many things in life. I'm more excited about than that.

[00:19:03] So now our conference is called Wealth at Work where we help. Advisors learn the 401k business, but really to roll out some of those financial wellness products. And then on the wealth management side, we're launching the retirement and longevity summit next

year, which combines the human side of financial planning and the financial side of it to help people roll forward.

[00:19:24] And yeah, we've just been on a roll. Wow. So with all this humanity around you, your kids, your wife, over the last 10 years, You launch this business, it takes off like a rocket and then COVID hits.

[00:19:43] Walk me through what that did to your live events across the country and what you had to that disruption. Well, I just have that feeling now that makes me think I want to go get some Tums before I talk about this. That was a, it was a rough time. I [00:20:00] think we were one of the first or the first. Organization to cancel the conference for 2020.

[00:20:08] And what I basically told my team is. I will not send anybody to a conference. If I'm not comfortable that they're going to be safe. This was late February. So I don't know how this is going to play out. But as of today I just wouldn't do it. Cause I don't know if everybody's going to be safe.

[00:20:23] I said, that's it. We're just going to cancel. So you basically, and you know how it goes, you do the right thing and you just hope and pray literally that you can figure it out and you do, and we didn't shut down the business. We just scaled back. We moved into a more digital format that we did for the fall, which was great.

[00:20:40] And it worked out okay. But we just bought our time, like everybody else. And we just waited and I'm sure we'll have more of a hybrid approach in the future, but we just had to reduce staff and just ride it out, work on the digital. And now we're back on the calendar for the fall of this year. So can't wait.

[00:20:57] Wow. You know, as I hear you say that the [00:21:00] word iterate just pops into my head. First of all to be an entrepreneur is to take something from a lower level of productivity, to a higher level of productivity. And you looked at the workshops and said, there's gotta be a better way to do these more efficient, better product, better result, better outcome.

[00:21:18] And you just blew that. You know, I think you were doing at one time, what, 200 events across the country, you know, city to city and then the national events. And, you know, we were kind of in because in 2002, we launched 401k Coach and. There was no coaching programs. Nobody was doing anything like it. And like you, I just had this idea and I thought, you know I bet I could coach advisors how to do what we do in the retirement space.

[00:21:43] And then like, you know, I, it was kind of fun to watch us go through these kinds of trajectories. Luckily a year before COVID we digitize the program. Cause I decided everybody thinks their coach and is in the [00:22:00] coaching business. So that's the time to get out. And I just went, it's all online folks. You can have it if you want it.

[00:22:08] I'm off to a new baseball field. I got a new game to play, but I want to get back. Cause I think, and feel free to ask me two questions. You know, I think this is so critical. I think everybody had to be impacted in some way by COVID. So. If you didn't have a spouse

who was ill or children that had issues, or you had issues, it's it kind of reminds me what we've gone through is you know, for lack of a better word, if you've ever been to Israel, there isn't anybody in the 70 plus years of that country that hasn't lost somebody in battle.

[00:22:53] And everybody in that country has been touched by death and despair and [00:23:00] anguish. And yet, if you look at it as a country, as a whole, the most successful country in terms of prosperity, you know, it's the Silicon valley, the middle east, and now every Arab country is lining up to do business they're sworn enemy.

[00:23:16] So. If you think about anybody here, just in the U S the people that we deal with, let alone around the country somehow some way has been affected by COVID. And I don't know about you, but I'm asking people, what is this been like for you? How has it changed your thinking? How has it changed your choices?

[00:23:38] How has it changed the way you're approaching your life, your family, your finances, and that kind of thing. And that is just. Great conversations that I'm having. I don't know what you're experiencing. They are great conversations. You can't go through life without being transformed in some way. The idea of [00:24:00] integrity is all the, always the same person.

[00:24:02] You're always one. I love the idea. It's not real life. We are always changing. We're always looking at our views and if you really study the psychology behind it, as I grow and experience more things, I view my past experiences differently. How I view what happened to me when I was 20 and 30, I would explain it differently when I'm 40 than when I'm 50.

[00:24:25] And then when I'm 60, because that's just how we grow. So it's impossible for us not to be impacted and not to transform. And I think that's a great question. So. I want to ask it of you, the pandemic plus what came out of it, where you can say this has been better for me or the people around me. Well, the first thing is you learn who's on the bus and who's off the bus in your life.

[00:24:49] So first and foremost, my employees just unbelievable. I mean, we had everybody up and running within two days at [00:25:00] home. Computers eight weeks out of the office, my wife and I would come in with the two dogs. We'd come in every day just to keep that habit and that rhythm going. But by one o'clock I look around and go, can I go play golf now?

[00:25:13] You know, there was nobody to talk to. And the first eight to 10 weeks, all we did, when I say we employee, I said, our only mission is to talk to every one of our clients and ask, how are they doing? What do they need? So for example, when the PPP was first coming out and nobody knew what it was and nobody understood it, I called my banker and I said, we're going to meet.

[00:25:36] You're gonna tell me everything. You know, he says, I'm just getting the documents. I want everything. We repackaged all of it. We sent it to all our business clients before their banks even reached out to them and said, this is coming. Here's the checklist. Here's the agreement. Call your bank up. I remember I had one client of mine said, you know, I don't need this.

[00:25:59] I said, you don't [00:26:00] need what? I don't need this money. Cause the manufacturer, this was like, March, April. I said, Steve, you don't need money. He says, no, we're doing fine right now. I said, right now you are two weeks later, I got a phone call. He says, thank you so much. My bankers coming in this afternoon, \$2.7 million PPP loan.

[00:26:23] Right? So. Employees came to the plate, you know, on the bus family members, you know, reaching out. And I think the real test was just looking within your own mindset. You know, I had to really think about, so I realized, first of all, as an entrepreneur, you gotta be a leader. Like everybody's watching you, if you own and run a company.

[00:26:54] In the middle of that crisis, don't kid yourself. Every employee is watching to [00:27:00] see how is the boss responding? And I sat everybody down before we sent them home and I said, I'm going to make a commitment, no layoffs, no one's losing their job. You have my word true to my word. I didn't know, like you, I didn't know where we were going.

[00:27:20] I didn't know if it was, you know, But I made that stand and that way they could stand on top of that security and that peace of mind and say, okay, boss, we're going in this direction. And we came out of it stronger. There was more collaboration, Ross, remotely. Every one of my employees has the same thing when they came back that they got closer when they were apart.

[00:27:45] amazing. Like they were each other's lifelines and now it's incredible. The energy and the commitment. And yeah, we had a couple of people leave and they had to, and it was perfect and created space to hire new people. So [00:28:00] family-wise yeah. You talk my mom's 93 and a half and the last four years at 91, she goes to the hospital.

[00:28:08] As a minor heart attack, they put a stint in the main artery. So I had the experience of, you know, being in the cardiac care unit. My experience was a little bit different. My mother and I were swearing at each other cause she didn't want any life support, you know? And I'm swearing. I own you. I've got your power of attorney and she's giving me the finger and I'm giving her the fan.

[00:28:28] Then the next year she falls breaks her hip. Has a full hip replacement at 92 survives. Then in the middle of COVID falls, misses the bed breaks. The femur in her leg goes to the hospital. I can't get into the hospital recovers from that. And then three weeks ago disappears. She's in a independent living in an assisted living facility on 93 and a half.

[00:28:49] Oh yeah. She had a incident call the hospital and nobody called me. And 28 hours later, I found out she was [00:29:00] AWOL. Hi mom, where are you? Oh, I'm in the observation ward of the hospital. They put another stint in her, by the way, you know, when you're watching the machines at one point, her blood pressure was two 20 over one, 10 93 and a half.

[00:29:17] That's the heart shouldn't blow up. She reaches out and looks at me and she says, now don't be scared. Don't be afraid. And I lifted my mother and I said, what about your hair, mom? And I started fixing her hair, you know, just to keep some humor. And then she grabs my hand. She says, I'm ready. I'm ready. I said, what mom?

[00:29:37] For a balance movement better. Right? Anything next morning, 10:00 AM I call? How are you doing? Oh, I'm fine. Can you get me some clothes? Two o'clock she calls. Where are you? I said, I'm getting you clothes. She goes to hell with the clothes. I'm one 20 over 70. They throw me out, get me out of here. Mindset, [00:30:00] you know, you and I, right.

[00:30:01] It's all about how you manage in between the years and the change just never stops. And you know, the challenge is that when something like that happens, you now have to deal with the situation and you can't help, but not prepare yourself for what comes next. Until what comes next is actually different and nothing like you expected.

[00:30:23] So then you stop again and you prepare yourself, you deal with it and prepare for what comes next. And this goes on and on. And here's something else I want to throw in. Charlie is when I go through these situations, I try, I journal. So I like to write a lot, but I also want to do the takeaways and I want to think, have I talked to people who are in these situations?

[00:30:46] How clueless. I have been as a financial planner to talk to people one, two, three, four weeks after a major change and think that we're having a conversation that is lucid [00:31:00] coherent, and we can actually talk about the future. And I'm still the guy who says, you know, you don't do anything major for 12 months.

[00:31:07] That's a great cliché or rule of thumb there's value there. So I'm never pushing anything. I had no idea. So what I do now and adjusted this a little while ago with a client, she's now a widow sharp lady, got it all together called her. It's been five, six months and talked to her a few different times and I said, so how's it going?

[00:31:27] You said, you know, I'm doing okay. And then I waited because in the past I would say, okay. And we start chit-chatting, but doing okay is what you tell people. One second, two seconds, three seconds. It's not getting any easier. I said, I know it's hard. I get it. Everybody else hears. I'm doing okay. And they have a conversation.

[00:31:53] I know you're not doing okay because you were married for 35 years and your husbands suddenly [00:32:00] passed away. They were not that old. You're not doing okay. After five months. I didn't understand that many years ago. And I would talk about what's going on. And then occasionally I would even bring up a portfolio like who the heck cares about a portfolio when you're realizing the rest of your life is not going to be with your spouse, where you planned your entire retirement.

[00:32:22] And I actually think we're going to talk about financial planning or a portfolio. I offend myself just thinking about it, but I've done it with good intentions. Yeah, that's part of the book. It's part of what we want to teach is to help people understand that in those moments I'm okay. Doesn't mean they're necessarily, okay.

[00:32:39] Understand major transitions in life. They take years to process for most people. Cool. Well, the key that you just said, you know, and how many financial advisors you and I, we show up with what we want to talk about. Good intentions. Like you said, As [00:33:00] opposed to just being present to who's in front of you.

[00:33:05] It gets back to what I said about being present and the fact that you said one second, two second, three seconds. See most advisors, fear, silence, right? They think if you ask somebody a question, how are you feeling? We hate it. Don't we silence? You're killing me, Charlie. I can't stand it. Right. That's how it works.

[00:33:33] It's like, oh no, I can't wait any longer. I'll say something else. Exactly. And then everybody's like, okay, but I got to go on to somebody else as opposed to asking a question and then being willing to allow the person in front of you to process whatever they have to do to process answering the question.

[00:33:50] You know I talk about this a lot in my pack has Yield of Dreams because I'm trained as a professional actor. And silence is the [00:34:00] place where the audience gets to breathe into what's happening between the actors on stage. And it gives them a chance to process that information. And we don't do that enough as financial advisors.

[00:34:15] And you just said, and it's in your book. I was going to ask you, you know, what are the, what has changed you as a financial advisor? And I think that one big thing is being present, asking questions that you don't know the answers to. You know, Dan Sullivan, my coach from strategic coach says the best thing about a question is the mind can not answer it.

[00:34:41] It may not talk to you with an answer. But it is processing the question even while it's sleeping. And Dan taught me a long time ago, most financial advisors ask question. They already know the answer to, as opposed to asking a question [00:35:00] that you don't know the answer to because it's their answer. And you're just assisting somebody in giving them the time to get greater clarity and confidence.

[00:35:14] To figure out where they are. I use four questions for the transit is process it's after decades of studying and trying to figure out how I can help people. I boil it down to four questions that I use whenever a client approaches me or something's going on in their life and we have to approach them.

[00:35:34] It's so simple and elementary. Here's how it works. Question one is what's going on. Everybody's going to answer that. And they're going to tell you what's going on. But it's going to be high level. And then we ask number two, how did you get here? And they're going to tell you their story. And then three and four are the most important questions for them to talk about.

[00:35:55] I need to hear one and two because I got to know what's going on and how you got here. Three and [00:36:00] four are, what are you thinking and how are you feeling? And the important part is I asked those two questions together, because if I just say, what are you thinking? They're going to tell me things. They're considering decisions that are mulling around in their head, but you can't help them make the right decision until you know how they're feeling about it because that's going to be the driver.

[00:36:24] So I've learned to say, I just want to know what you're thinking. How are you feeling about everything? Just let me know. And then I stop. And people monologue, literally

monologue. They want someone to not just listen to what they're thinking, but how they're feeling about all that. Because in our minds, it's all integrated.

[00:36:44] We don't separate the thought and the feeling, we just know this is what's going on. So I asked those two questions together and then I shut up. That's what I think gives me the most amount of insight to help people make decisions. And if they're in a major transition, What they're [00:37:00] thinking may sound pretty scattered or a lack of confidence.

[00:37:03] Like, I don't know, maybe one day I'll sell my house. I'm not sure what I'll do. Cause you know, now I'm a widow and you know, I maybe I'll join a club, but yet they're not really sure. And you know, it just, it's just rough. It's tough. I'm a little scattered. I get lonely. And they're going to tell you how they feel.

[00:37:18] That's the insight gives you insight into their state of mind. And at that moment, I'm not going to say, well, maybe we should lower the risk allocation in your portfolio by reducing the allocation to small cap. No, it's never going to come out of your mouth because they could care less, but I'm at risk otherwise.

[00:37:33] So the question is you're spot on. I agree. I've got them posted to make sure that I ask them in tandem. What are you thinking? How you feel about everything and people will talk. So, how do we get ahold of your book? Tell our, our, my viewers listeners, how do we get this book? Because this book is groundbreaking.

[00:37:54] I appreciate that. It's groundbreaking because I brought in Susan [00:38:00] Bradley. So kudos to who I think is the world's or one of the world's top experts in financial transitions, the financial transition, his Institute, fantastic work. I knew I had to write the book. I also knew I needed someone way smarter than me, so I got Susan and she said, oh, you know, it will be Ross Marina with Susan Bradley.

[00:38:21] Like no, It's Ross Merino and Susan Bradley. I don't want to give the impression that I'm the guy and Susan helped me. Right. So, so we definitely made a co-authors. So you just go to Amazon and search Shaping Change, and then punch in Ross Marino or Susan Bradley. It'll pull up our book and go ahead and order it.

[00:38:40] That's so great. Congratulations. And what a difference? You know, what a gift to advisors, but what a gift to a people that it's okay. To have disruption in your life. And here's what to do. Here's some principles to follow, right? [00:39:00] Cause it's all about change. I mean, we live in such an incredibly fast changing, fast paced world, and everybody's trying to figure out how to get somewhere and what I think your teaching is, why don't we locate where you are right now?

[00:39:18] It's the only way to do it. And it's why we titled the book Shaping Change because I can't control the pandemic. I can't control if a spouse passes away so many things in life. I have zero influence over, but I do have agency over myself. And when change comes, I can shape it on the inside. I can lean into it.

[00:39:41] I have to go through a grieving process. I know that's part of it, but I can have the mindset that I am going to grow. Grow from this. Every cloud has a silver lining. Don't make that cliché where the silver lining is lost. It's still a cloud. It may be a thunderstorm. There may be lightning, but there's still silver there [00:40:00] and that's okay.

[00:40:01] Tragic things happen. Some good things can come out of it. It doesn't minimize the tragedy of it. It is part of life, but I have the agency I can shape the change and I have to have the mindset when I'm ready to process and move forward to shape it for the rest of my life. I also think the biggest takeaway for financial advisors and just everybody on the planet is strap on a pier, a pair of these.

[00:40:30] And start listening to other people rather than assuming, you know, what they're thinking and what they're feeling and start being present and asking people, what are you thinking? What are you feeling and how question I asked Ross and I'll close on this note is how can I be of service to you today?

[00:40:53] That's how I start a conversation, just simply, how can I be of service to you today? Which I found is just people [00:41:00] just disarm and they feel like, oh, and now they have to think what do I need? How can somebody be of service? And then they start talking about those things. So amazing. You're an amazing man.

[00:41:14] I appreciate it. I appreciate our relationship, our friendship over the years and how you continue to evolve and grow. You are an inspiration and I am grateful for who you are. Well, thank you day by day. And I know you're committed to helping people grow, learn the business, make a difference in lives.

[00:41:32] There's a lot of plan participants and plan sponsors who have enjoyed the fruit of the 401k Coach and Charlie Epstein. So you have made waves and made an impact. So we definitely appreciate what you've done for the business. Appreciate it. And for those of you listening, you can get ahold of me at yieldofdreams.live.

[00:41:53] Also, if you've enjoyed this podcast, please do me a favor, head over to iTunes or Spotify or [00:42:00] wherever you're listening and give us a nice five-star and a little bit of a rating. And. Reach out to get Ross, his book and Ross, how can they get your podcast is called? What again? It is called Outcomes.

[00:42:13] The podcast, you can find it on YouTube. If you want to watch the video as well, just search advisor two X, the number two advisor, 2 X that'll take you to the video and the audio. Sweet Ross. Thanks. Thanks everybody for watching, listening, responding, and listening even more. Peace out everybody.

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