

WHITE PAPER and PROPOSAL

A Primer on the Non-Financial Aspects of Retirement

Presented by:

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June 2022 Update

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A Primer on the Non-Financial Aspects of Retirement

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Booming Change in Demographics

The makeup of America's labor market is in a never-before-seen state. Five generations now make up the workforce, each with different outlooks, priorities, needs, generational communication styles, and varying ways of looking at investing for retirement.



Most of your younger clients are digital natives but the majority of your older clients are ***digital immigrants*** who may or may not be Internet and technology savvy. These factors make your job as a financial advisor more difficult than it has ever been before.

As a financial advisor, whether fiduciary or otherwise, you are undoubtedly aware that America's 78 million Baby Boomers, those born between 1946 and 1964, began retiring around 2008, many pushed to do so by the financial events of the great recession.

And you are probably aware that an average of 10,000 to 12,000 Baby Boomers reach the age of 65 every day, a pace that will continue through most of this decade.

The Market Factors

The demographic changes that are on the horizon will impact America's economy, politics, housing industry, travel and leisure industries, and more. I would not be going out on a limb to state that America's businesses are ill-prepared for the adjustments they will have to make in the coming years, and frankly, should have made already.



As if these changes weren't enough, add in the impact of ever-increasing life expectancy, the complications of the 50+ demographic caused by the COVID-19 pandemic, and we are all looking into a murky future. Medical advances will continue to add to our longevity, even though recent estimates are that the pandemic has (temporarily) reduced average life expectancy by about one year.

Consider that when the Social Security Act of 1935 was passed, the average life expectancy was barely 60 years of age. Forward 85 years to today and we are now living well into our 80's and 90's. Such longevity was never contemplated by Congress in 1935 so it is no wonder that the Social Security Trust Fund is in trouble.

What Does this Mean for Financial Advisors?

As a financial advisor your challenge is to plan for 20, 25 and even 30 years or more of post-career finances, while my challenge as a life coach specializing in retirement coaching is to help my clients and your clients create a more meaningful and fulfilling post-career lifestyle. It is no longer uncommon for some “retirees” to still have more years ahead of them at the time of their retirement than the number of years they spent working.

Your challenge is to get your clients to divert their *discretionary income* into retirement savings when that may not be a priority for them, while my challenge as a retirement coach is to help my clients find more meaning and purpose with their newfound *discretionary time*.

Once both of our clients exit the competitive labor market and begin their post-career life, their challenge will be to replace their “workmates with playmates,” or their work colleagues with new relationships. As the well-known longitudinal **Harvard Study of Adult Development** found out (see [Harvard Second Generation Study \(adultdevelopmentstudy.org\)](http://adultdevelopmentstudy.org)), both our *happiness and our health* are highly dependent on the depth and quality of the relationships we are able to maintain in life, especially during our post-career life.

Although financial planners and wealth managers do an admirable job of helping their clients build the best financial portfolio possible, it does largely ignore the other three domains of life: the Sociological, Physical and Psychological. Addressing a person’s financial domain only covers 25% of a person’s post-career life, leaving the other 75%, the Sociological, Physical and Psychological domains needing to be addressed.

This is where I come in. Let me be the value-add that will endear you to your clients. Let me be the value-add that will separate you from other financial advisors. And let me be the highly cost-effective value-add you may have given some thought to but haven’t acted on yet.

Based on my research and retirement coaching, I developed the Meaningful Retirement Matrix.

Coach Win's

MEANINGFUL RETIREMENT MATRIX

Core Values +	SWOT +	Vision +	Mission +	Purpose +	Action Plan =	MORE MEANINGFUL, FULFILLING OR HAPPIER LIFE
X	SWOT +	Vision +	Mission +	Purpose +	Action Plan =	UNCERTAINTY AND INCONSISTENT DECISION-MAKING
Core Values +	X	Vision +	Mission +	Purpose +	Action Plan =	DIFFICULTY CRAFTING A VISION & MISSION STATEMENT
Core Values +	SWOT +	X	Mission +	Purpose +	Action Plan =	LACK AN UNDERLYING PHILOSOPHY
Core Values +	SWOT +	Vision +	X	Purpose +	Action Plan =	DIFFICULTY IDENTIFYING TASKS & DEVELOPING AN ACTION PLAN
Core Values +	SWOT +	Vision +	Mission +	X	Action Plan =	LACK OF DIRECTION. CONFUSION & UNCERTAINTY ABOUT HOW TO REALIZE YOUR VISION
Core Values +	SWOT +	Vision +	Mission +	Purpose +	X	TASK UNCERTAINTY, NEXT-STEP CONFUSION & LACK OF A TIMELINE
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Meaningful Retirement Matrix | Copyright © 2019 by Edwin W. Smith | coachwin@outlook.com

The Meaningful Retirement Matrix Explained

In the Meaningful Retirement Matrix, there are six pillars, all supported by a foundation of health, that need to be addressed. These pillars, which lead to a more intentional and meaningful retirement lifestyle, include the following:

- 1 Core Values
- 2 Strengths & Weaknesses
- 3 A Personal Vision Statement
- 4 A Personal Mission Statement
- 5 A Life Purpose
- 6 A Personal Action Plan

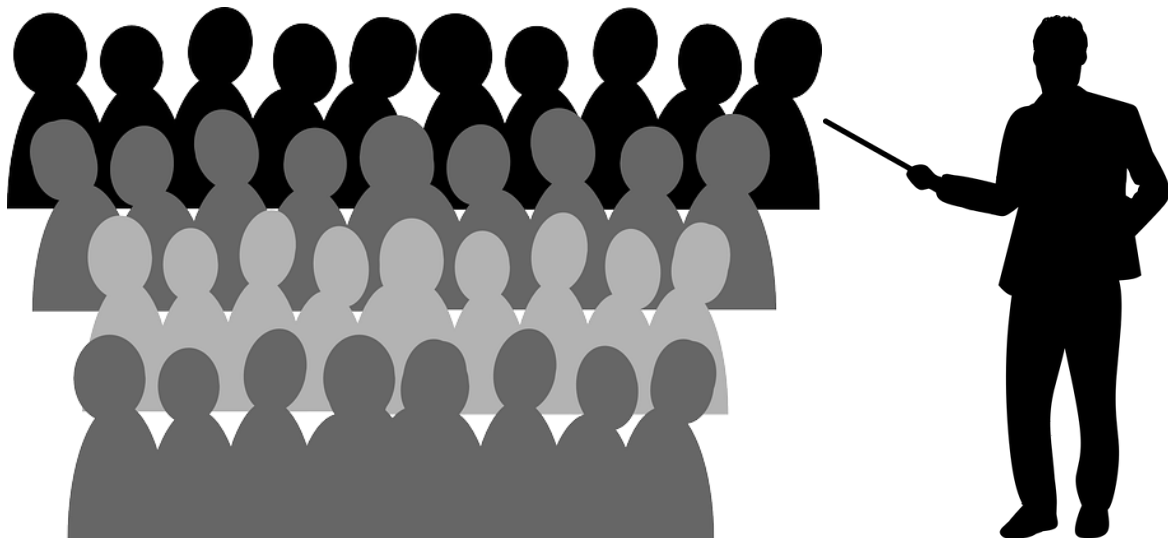
You have probably heard, and may have even used the saying, that “*Your health is your wealth.*” After all, it is our health that is likely to determine the quality of your client’s post-career lifestyle, not their financial portfolio.

Applying the Matrix: Interactive Client Workshop

We all have a *chronological life span* based on our genetics, lifestyle and risk behaviors. But what is often overlooked is that we also have a *health span* which, unfortunately, is often much shorter – from seven to eleven years shorter depending on which study you go by. And it is someone’s *health span* that is the real determinant of that person’s post-career lifestyle.

I have developed the perfect workshop designed to create awareness and educate your clients on the non-financial aspects of retirement which I’ve titled:

Secrets to a Happier and More Meaningful Retirement



The Workshop Value Add

The “*Secrets to a Happier and More Meaningful Retirement*” workshop will perfectly complement the financial and/or tax services you provide and is ideal for anyone in mid or late career.

To live the best possible post-career lifestyle, your clients need both your services and mine. While you have guided your clients to build their *financial portfolio*, my focus is to educate your clients on what it will take to build their non-financial portfolio, or *psycho-social portfolio* as I like to call it.

How you will benefit

By providing my workshop to your clients...

- Your reputation will grow as a financial advisor who truly values its clients.
- Your clients will be more motivated to increase their investment in the financial portfolio you manage.
- You will end up with happier clients who are thankful for the much-needed education and training on the non-financial aspects of retirement to complement the financial portfolio you maintain.

How your clients will benefit

By attending this workshop your clients will...

- Gain an important understanding of the non-financial aspects of a post-career lifestyle.
- Benefit from an enhanced perspective of the lifestyle options they have during their retirement years.
- Be much better prepared for the life changes they will inevitably encounter in retirement.
- Better understand the options for putting their skills, talents and gifts to use in a post-career life.
- Learn a framework for living the best possible rest of their life.



Event Details and Logistics

Depending on the amount of interaction with the participants, each session averages between 90 minutes and 2 hours and can be delivered live in your conference room, your choice of venue, or virtually via Zoom, Google Meet or Microsoft Teams. In-person sessions generally last a little longer since there tends to be more discussion. I have delivered this workshop both live and virtually with excellent reviews.

Workshop Agenda

- Definitions
- The Three Stages of Human Development
- The Six Stages of Retirement
- Identity Capital
- Disillusion, Pitfalls & Regrets
- Presentation of My Retirement Matrix
- Importance of Health
- Six Dimensions of Aging Well
- Wrap-up and Q&A

Live, In-person Presentation Requirements:

- Your office conference room or venue of your choice, preferably at a table or with a writing surface for attendees.
- Maximum number of attendees: No maximum. Spouses or significant others are encouraged to attend.
- Duration: Up to 2 hours
- Each attendee will receive ***“My Retirement Toolkit”*** containing all needed forms and checklists to build a non-financial portfolio.
- Your cost is currently only \$495 per workshop, plus actual out-of-pocket travel costs outside the six Southern California counties of Los Angeles, Orange, Riverside, San Bernardino, San Diego and Imperial.¹

Virtual Presentation Requirements:

- Online via videoconference platforms (Zoom, Google Meet, or Microsoft Teams with a preference for Zoom because it has greater familiarity.)
- Duration Approximately 90 minutes
- Each attendee will receive ***“My Retirement Toolkit”*** containing needed forms and checklists to build their non-financial portfolio.
- Your cost is currently only \$495 per workshop.¹

¹ Cost as of June 2022 and is subject to change as demand for this workshop increases.

If you see value in educating your clients on the non-financial aspects of retirement so they can live their best possible post-career lifestyle, then contact me to get your first *“Secrets to a Happier and More Meaningful Retirement”* workshop on our respective calendars!

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