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WEALTH MANAGEMENT

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WEALTH ADVISORS

GOOD STRESS

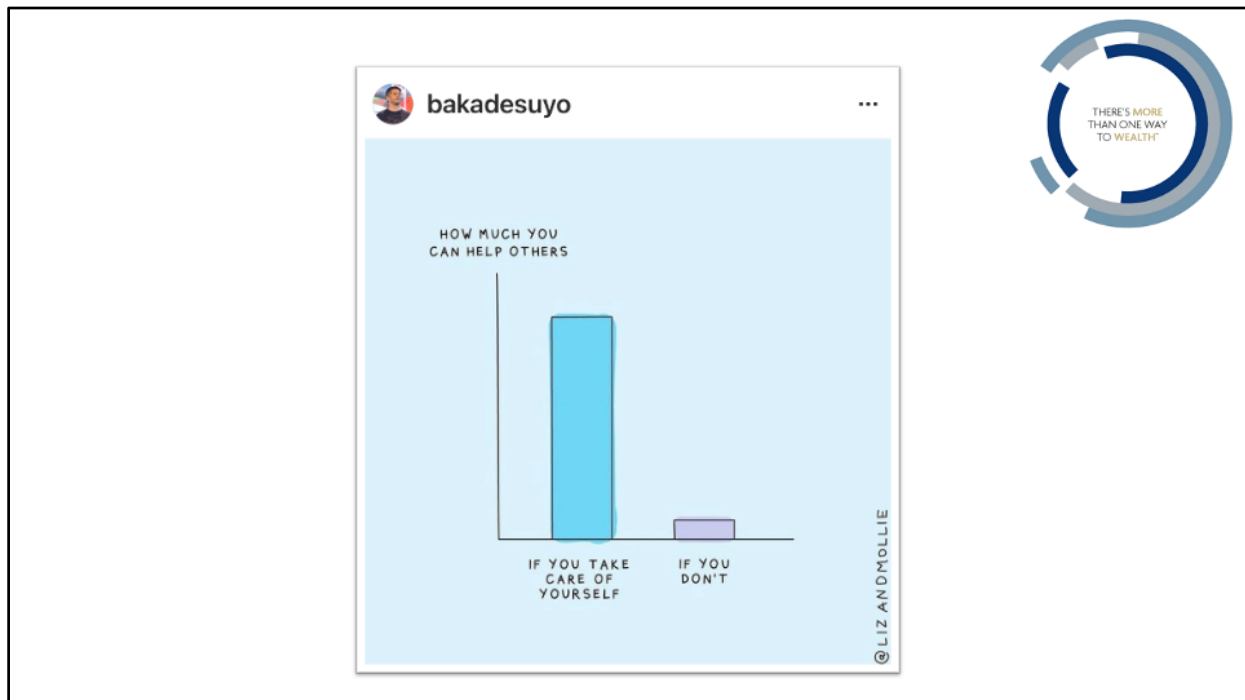
Wealth Management for Healthcare Professionals

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To watch my video bio, click on the link (or copy and paste this link into your browser)!
<https://youtu.be/-DcovlamTmA>



Good afternoon and thank you to Steve Dempsey and the producers of Power2Women for inviting me to be here with you today. I am so incredibly excited for all of you who have taken the time to invest in yourselves at this great event, and I look forward to getting to know you a little better over the next 30 minutes and hopefully beyond that as well.

That video tells you a little bit about me, as will spending a little time on our website and bio section at SurroundWealth.com. Today I'm here to help you bring your path to true personal wealth into clear focus, and offer you a tool to take away that will change the way you engage with all forms of wealth, but most important, with time.



WHAT IS WEALTH?

What is wealth? Let me be clear about something: Money does not equal wealth. Instead, true wealth is the set of things important and unique to you, that, although often made possible by money, goes far beyond dollars and cents. Happily, in actual fact it transcends saving and investing, which is why this approach to wealth actually works.

One of the unique things about healthcare professionals is that for the most part, your profession requires that you trade time for money. One resource is finite, and the other infinite. Currently and over the past two decades, I have had the honour of taking care of the multigenerational wealth management needs of over 50 physicians, and I have the greatest respect for their ability to work hard, to give tirelessly for the benefit of others, but also to sometimes need a little help in the budgeting and resource allocation department 😊

Based on this experience and a little research to support it, I submit that this is one the greatest challenges that you face in building wealth of any kind – whether it is the old school idea of saving and investing, or our approach at Surround that says wealth is more than money. If you are always trading time for money, there comes a point you reach your maximum level of output, your maximum earning potential, and there is little space in your brain or your day for other things.

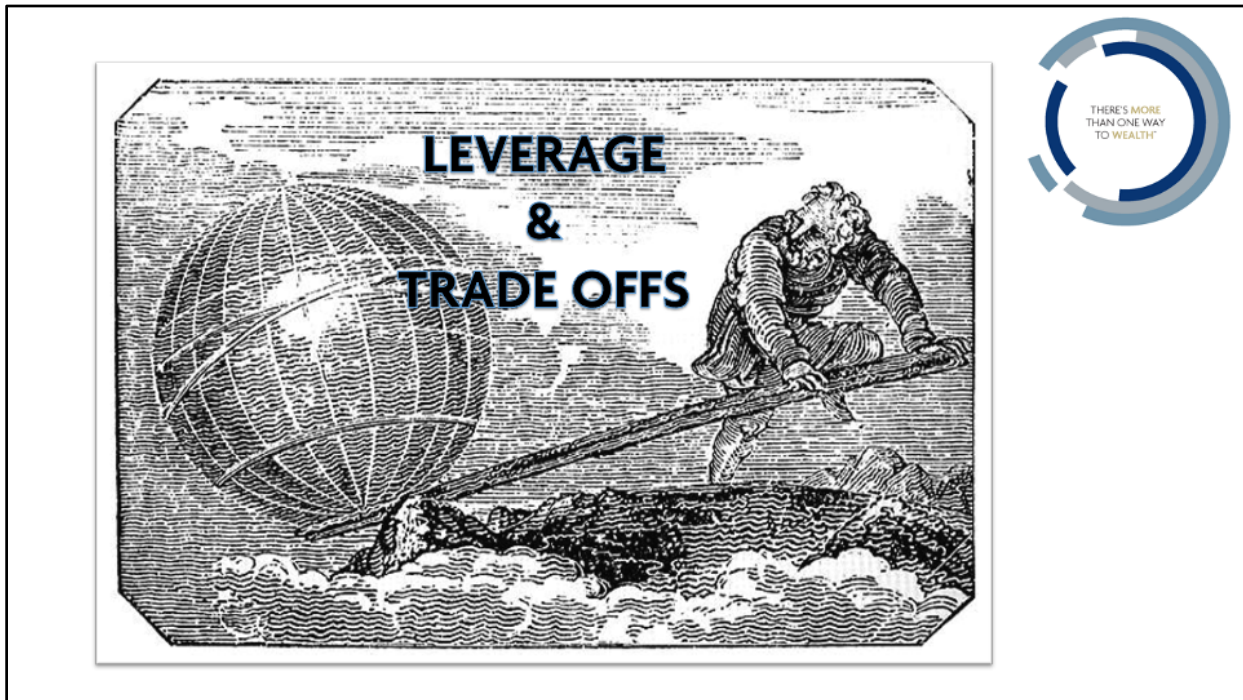
Today we are going to work on how to work on that. You are also unique because the time you part with is exclusively to take care of others. I am here today to take care of you.



Let's talk about stress a little bit. We titled this talk "Good Stress" Wealth Management because as you can see from the opening video, I am a firm believer that hard work pays off. Every day I live by the overload principle – which is that more and more stress must be applied to the system in order to stimulate improvements.

There are three principles we will talk about today to lead us in to the way we propose you continue your process of creating wealth, the first is the overload principle, and that stress builds strength. When we talk about this kind of stress, we mean the good kind of stress that causes an adaptation. The other kind, the bad kind of stress, which results in a feeling of helplessness or futility, that is expressly the kind of stress we are endeavouring to help you avoid with this process.

On to the other two principles.

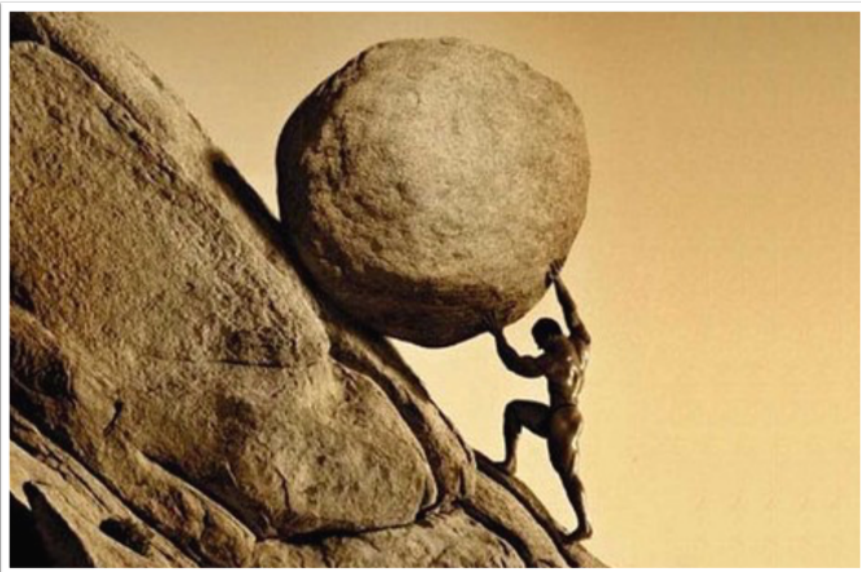


Archimedes said “Give me a lever long enough and a fulcrum on which to place it, and I shall move the world”. I’m using this image today to remind you that technically, it is possible to move the earth if you know how to leverage your strength.

Archimedes is also credited with the principle which states that “the upward buoyant force that is exerted on a body immersed in a fluid is equal to the weight of the fluid that the body displaces.” For our purposes in simpler terms, to force something into a space currently occupied by another fluid substance – for example, time - we have to push really hard.

On the one hand the wisdom of Archimedes says anything is possible with a big enough stick. On the other hand, it says for everything there is an equal trade off and it’s not going to be easy.

When it comes to how to build true, all-encompassing, fulfilling wealth, we accept and combine the ideals behind these principles: anything is possible, but there is always a trade off.



Here is another famous image of what many days can feel like – pushing a boulder up a mountain, an image rooted in the myth of Sisyphus.

Sisyphus was condemned to roll a rock up to the top of a mountain, only to have the rock roll back down to the bottom every time he reached the top. According to French philosopher Albert Camus, the Sisyphus myth illustrates the fundamental conflict between what we want from the universe and what we find in the universe. What we want may be meaning, order, reason, or for our purposes, wealth, harmony, balance and peace of mind. What we actually find may be formless chaos, or in wealth terms, that saving and investing is a never ending effort.

How do we solve the definition of wealth, in order to avoid the never ending effort to build it? Either we will continue to believe that wealth IS money and find ourselves thwarted in becoming TRULY wealthy (which I submit will feel like rolling a rock up a hill every day only to have it roll down again), OR we undertake a process to get to know you uniquely, and figure out what wealth actually is for you – and that is really the subject of the rest of today's talk.

But before we get to that, let's take a quick poll consisting of some of the various forms of wealth I am talking about:

POLL QUESTION 1:

At this time, which of the following areas feels like you are constantly pushing a boulder up a hill?

- a) Physical and/or mental health
- b) Finances
- c) Learning, personal interests and hobbies
- d) Family
- e) Relationships and social life
- f) Giving back


Any ideas why that might be? Feel free to enter your thoughts into the chat. These are very important barriers to take note of as we move through the balance of this talk.


What we do = what we get

Being kind comes back to you

Clarity gives me control

Money is not wealth





Be anything, but be the best

Small details are a huge deal

Great communication around money is great for families

At Surround Wealth, one of the ways we coach our clients, and many times their parents and their young adult kids as well, is with the Surround Wealth One-Pager. Each of its first five sections has an objective that allows you to clearly define a destiny for yourself. The sixth and final section gives you space to reflect on what went best in your week, so you can try to recreate that greatness in the weeks to come.

The overarching theme is that money does not equal wealth. No question money gives one options, it greases the wheels, it can make things happen. But all by itself, as a goal and as a resource, it is nothing but a boulder. If instead we surround wealth by digging around a bit into what we are great at, and what puts fire in our soul, that is TRULY where the money is to be found.

Hence the one-pager's headline: This is how I wealth. We're using "wealth" as a verb in this context. By saying "This is how I wealth," we are saying, "this is how I am going to invest my time in the next week, so I can be truly rich. And a lot more certain, in control and relaxed than I would otherwise be." These are the places I will apply strain to gain strength, and these are the trade offs I am willing to make to live wealthy.

What we do = what we get

Being kind comes back to you

What I do = what I get.	
Where I will invest myself this week	Hours
1. _____ *	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____

I will live with intention and establish patterns of habit that reflect my deepest values. That's wealth.

Being kind comes back to me.	
People to connect with this week	
1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____

These are the most important connections I will make this week. I am the average of the five people I spend the most time with and attention on, so I choose them mindfully.



What I do = what I get.

Where I will invest myself this week

How do you choose to invest your time? This is where life happens and also the kicker when it comes to the hours you likely work as a healthcare professional – so choose wisely. You might want to choose 30 things, but that is too many. So be intentional and choose a maximum of five things that you will focus on this week. Things that illustrate what you care about and cover at least two areas of your life. For example, you likely shouldn't be focusing just on money. What, then, about your mental or physical health? Or, if you focus just on health, what about the friends or family members who depend on you?

Being kind comes back to me.


People to connect with this week

People are a huge source of joy for us. So be mindful about staying in touch with them – because the people you reach out to are the ones who are going to reach out to you in return.

Being kind comes back to us, in other words. What we should be trying to do is build a web – a network – of people we can support and who will thus support us back.

And if we don't spend some of our time each week nourishing that network, it won't be there when we need it. It's quite remarkable how self-reinforcing the social network at

work is for someone who works in healthcare because of course, that is where the majority of their time is spent. But what about the network outside of work? That's what I am challenging you to write down and do something about as a habit. Put a little bit of the overload principle on that and the payback is not only huge, but enriching now and in the future after work.



Clarity gives me control.

Important stuff that comes up during the day

1. _____
2. _____
3. _____
4. _____
5. _____

This is a place to put things that come up – that I can do another day, so I'm not taken off track.

Clarity gives me control

POLL QUESTION #2:

How many minutes it takes to get back on task after a distraction?

- a) About 2:00
- b) About 5:00
- c) About 15:00
- d) About 20:00
- e) About 25:00

The answer is actually e) and the statistic is that it takes 23 minutes and 15 seconds to recover from a distraction. How much of your professional bandwidth is already dealing with that?

Clarity gives me control.

Important stuff that comes up during the day

This section is here because of the time it takes to get back on track when we've been distracted from the big things we've decided to focus on in the first section. Of course, we might not get back on track at all. And when we don't, everybody loses.

We lose, because we will now be giving less to our intention than we intended. Or we might not fulfill the intention at all. And if there was anyone our intention was going to benefit, they're going to lose too. As is, quite possibly, the person behind the distraction,

as our instinct is often to deliver a makeshift response to make the distraction disappear. In other words, the distractor isn't going to get our best either.


So this section is where we put the distractions that come up. It's where we can "park" them, to return to later (or perhaps never), and not get derailed from the big things we said at the start of the week were most important to us and our overall sense of wealth.

Be anything, but be the best.

People and projects I'm focused on this week

	Morning	Afternoon	Evening
Mon.			
Tue.			
Wed.			
Thu.			
Fri.			
Sat.			
Sun.			

After all is said and done with the other points above, setting a plan – and time-blocking my day to execute on the areas of wealth that are important to me – cultivates wealth, builds confidence and produces achievement, real and perceived.



Be anything, but be the best

Be anything, but be the best.

People and projects I'm focused on this week

This, as they say, is where the rubber hits the road. We cannot be our best selves unless we use our time intentionally. In using our time intentionally, we are creating certainty for ourselves (and for others we care about), which is profoundly calming to us (and to them).

Thus this section is about owning your own headspace instead of trying to be all things to all others. It's about not being a victim of your inbox. It is about taking the stuff you inputted to the *What I do = what I get*, *Being kind comes back to me* and *Clarity gives me control* sections and planning it out – morning, afternoon and evening – right here.



Money is not wealth.

What I'm grateful for right now

1. _____
2. _____
3. _____

Gratitude is the single most important mental health habit to develop – and it helps me see my existing wealth in all its forms.


Money is not wealth.

Money is not wealth.

What I am grateful for right now

If our sole focus is on how much money we have, and that tops our gratitude list each week, we are going to feel pretty empty. This obviously does not diminish by a single scintilla our profound commitment to building your financial wealth and making you as financially wealthy as we possibly can.

But money, in and of itself, is not the endgame. Rather, it is what that money can do for us. So in this section we record the things that we're grateful for this week, over and above our financial net worth. More and more research is proving that gratitude is one of the most powerful methods we have to make ourselves feel great. To feel truly wealthy.



Small details are a huge deal.

The best thing that happened this week

The period on the end of the week, this is a critical reflection point about what wealth is to me.


Small details are a huge deal


Small details are a huge deal.

The best thing that happened this week.

When you look back at the past seven days, what is the best thing that happened? This is literally the secret sauce to the whole exercise, week after week. If you remember a film from 1994 called City Slickers, the character of Curly played by the late Jack Palance: **Curly**: Do you know what the secret to life is? (He's holding up 1 finger.) ... **Curly**: You stick to **one thing**, and the rest don't mean s@&\$\$. This week what was your one thing? It might have been a huge thing. But this section's title hopefully prompts us to see that there is much joy to be found in the little things. Pick one and revel in it. Then ask yourself: what does this tell me? How will it feed what I'll do next week?

Then go do the sheet again, for next week.



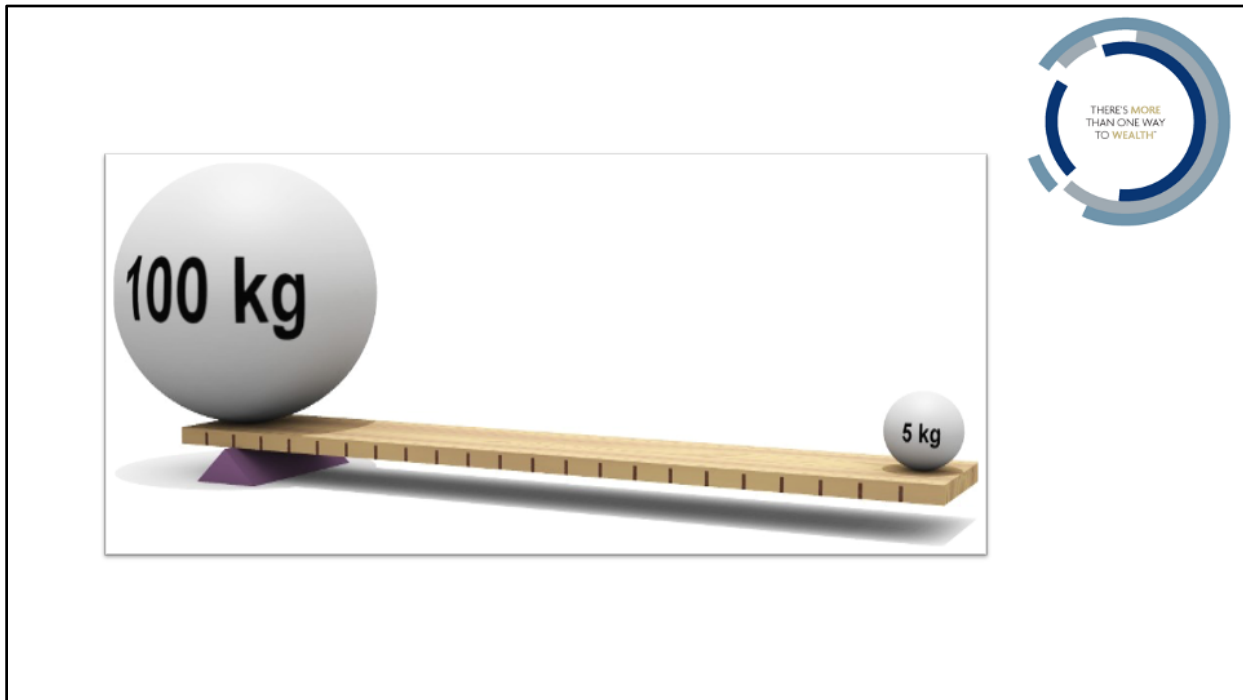


Great communication around money is great for families

POLL QUESTION #3:

Take a moment now to consider the ONE place in your life you would like to allocate more time, who would benefit?

- a) Me
- b) My spouse or partner
- c) My kids
- d) My parents
- e) Any two of the above
- f) All of the above



You might still be asking yourself “why is a discussion about time going to help me manage my money?” The answer is leverage. In a profession where time is traded for money, the results on the patient’s side of the equation are boundless, but the material results for you are finite. In times of regime change in your hospital or clinic, they might even feel like diminishing returns. The feeling you get from saving a life, curing an illness, helping a patient feel well again, there is no question THAT you cannot put a price on that. But in this equation, we still need to be building and managing YOUR wealth, or else you will run out of energy, and run out of time.

I could have talked today about small caps, emerging markets, borrowing to invest, strategies to hedge the risk out of your portfolio and protect you from market volatility; we could have talked about the importance of having a will, how to talk to your kids about money, how to teach them what you will need when they become your power of attorney; I literally could have spent hours exploring client cases of wealth accumulation, protection and deaccumulation using elaborate wealth planning software that helps me predict your after tax retirement income and after tax estate to the dollar. But this is where we needed to start today, because all of that can be done with so much less effort and so much more clarity, if I first understand HOW YOU WEALTH.



In closing, I would like to share this thought, also from Eric Barker who is one of my favourite modern day cultural anthropologist and philosophers. The course of treatment we recommend for healthcare professionals who want to truly build wealth, is also quite simple but like the leap of faith required by Camus, it does ask you to do a little more than save and invest. But that's where the good stuff is.

If you ask me to break it down to a few principles to lean on to start building wealth immediately using our Surround Wealth One-Pager, remember these:

Practice the principle of Overload (stress builds strength is a mindset required to build wealth)
 Get more creative with your Leverage (it really helps to leverage different aspects of life to build wealth); and
 Be more inclusive with your Trade Offs (if you only ever trade time for money, you might accumulate money, but you will not build wealth).

Time is the ultimate form of wealth – sometimes we have to trade it for other things besides money, in order to build wealth.

My partners and I sincerely hope you use our Surround Wealth One-Pager to literally

“surround wealth” on your terms, and find your own way to wealth. It’s a spectacular journey that will not only bring you closer to you, but closer to those you care about and even those you care for. For a refresher at any time about how to use the One-Pager, be sure to check out the blog we posted recently at SurroundWealth.com in the What We Think section, which will guide you.



When you receive your copy of this deck, this page has four links on it to help you connect to me on LinkedIn, Instagram or by email. I've also included the link to our website here at SurroundWealth.com and also on all the circle icons throughout the presentation. At the bottom of every page on our website you can subscribe to our monthly blog, The Surroundup, to remain apprised of what we are thinking and doing to build wealth for our clients.

I'd like to open up for questions live or in the chat, and ask my moderators to help me with that!



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