



# EMPOWERED VALUES

VALUES-BASED FINANCIAL PLANNING — COMPLIMENTARY GUIDE



# Your Guide To Planning Your Wealth Around Your Personal Values

*“When your values are clear, your decisions are easy.”*

- **Roy Disney**

**Hello, I’m Erik Strid,**

the founder of a firm called Concentus. We work with clients who are serious about making smart financial choices so that they can achieve their most important financial goals, fulfill their values, and live an amazing quality of life. The fact that you took the time to request this complimentary report tells me that you are serious about reaching your financial goals as well, so that you can achieve the things that are most important to you in life. Very few people are willing to actually put time and effort into planning their financial future ... and you did! I’m impressed and excited for the opportunity to help you to do that.

A lot of people have asked me why I spend so much time publishing content about personal development and quality of life – after all, I am a financial advisor, so why not put out content about the stock market or touting the financial products and strategies I use in my practice?

The answer is that I have been advising successful people on their wealth for over 30 years now, and in that time, I have learned, in the grand scheme of things, money is not that important. Financial wealth is not intrinsically valuable, it only has value to the extent that you can use it to live a more meaningful and enjoyable life, and to spend your time doing the things that are most important to you. But just having more money does not necessarily lead to happiness and living the highest quality of life.

It may sound ironic, but in my 30 years as a wealth manager, I’ve learned that financial wealth can actually become an obstacle to achieving the most important things in life. So many people get wrapped up in how much money they have, and obsess over the number on their balance sheet, to the exclusion of everything else. They sacrifice their “life’s balance” at the altar of their balance sheet. When used properly, money can enable you to enjoy the blessings of freedom and autonomy, to raise and nurture successful children and grandchildren, and to create a legacy of significance, as a tremendous expression and fulfillment of your deepest Values. But financial wealth is not valuable in its own right, and in fact it is meaningless unless your wealth actually supports your happiness, fulfillment, and sense of balance.

So, while my team is great at helping clients to make smart financial decisions to grow their wealth, I am passionate about doing that in a way that helps our clients to live a high quality of life in which they actualize their values, and the things that are most important to them. We do this by helping clients to achieve the proper vision. Perhaps a story will illuminate why this is important.



## The Elephant and the Wise Men

In a fable from ancient India, a raja set up an experiment to study human nature. He gathered six of the wisest men in the land together, blindfolded them, then asked them to describe an animal that was placed in front of them. Because they could not see that the animal was an elephant, they had to rely only on touch.

One wise man touched the tusk and said, “The animal is like a spear.” The second man felt the trunk and declared, “This animal is like a snake.” Feeling the ear, the third man exclaimed, “This animal is like a fan.” The fourth man stroked the elephant’s front leg and announced, “This animal is like a tree.” The fifth man, after patting the elephant’s side, decided, “This animal is like a wall.” Finally, the sixth man grasped the tail and proclaimed, “This animal is like a rope.”

The six wise men began arguing over who was right and who was wrong. Because each of these esteemed men had ego and pride — as most of us do — the argument became quite heated. At this point, the raja stepped in and said,

*“The elephant is a large animal made up of different parts. Each of you has knowledge of only one part. To find out the whole truth, you must gain knowledge of all the parts and put them all together. In order to do this, you must set aside your ego and pride to realize you may not have all the knowledge necessary to comprehend the whole elephant.”*

The moral of this story is that, when solving a problem or assessing a situation, being smart is not enough. Even the wisest men could not complete the simple task of identifying an elephant because they could not see the entire animal. The skill that is required is *vision*, and the ability to see beyond our immediate circumstances, and gain an understanding of the entirety of the truth. Unfortunately, most people also don’t see the entire picture when they attempt to manage their wealth. They focus only on the things that they can feel — the tangible assets such as money, real estate, and material possessions, not on using their wealth as a tool to help them live a meaningful life and fulfill their most important values.

# The #1 Problem Successful People Face

Most people do not begin with a clear picture of their values, and the things that are most important to them. In my 30 years working with clients, I have noticed that a lack of vision is the one problem that holds most successful people back from achieving what is most important to them and living their best quality of life.

Classic strategic planning principles dictate that there are a few key elements that must be a part of an effective strategic plan to achieve an important result.

1. Establish the **Vision and Values** which will govern your efforts — to be crystal clear about what success looks like for you, and what is most important about that vision to you. Once this clarity of vision is established, the rest of the process flows fairly easily.
2. Establish the key specific and measurable **Goals** that support that vision
3. Establish the **Strategy** you plan to achieve those goals
4. Establish the **Tactics and Tools** to implement that strategy and achieve those goals

The important thing about this process is that it must begin with a clear picture of what is most important to you, and then everything else flows from that vision. As Dr. Steven Covey puts it in his book *The Seven Habits of Effective People*, “The effective leader is the one who climbs the tallest tree, surveys the entire situation, and yells, “wrong jungle.”” The most effective people understand that none of your efforts to clear the brush to navigate across the jungle really matter much if you are in the wrong jungle in the first place. Your vision and values are the thing that help you to make sure you are in the right jungle.

Personal values are the most powerful force in our lives, and everything else flows from that. Everybody knows Walt Disney, but far fewer people are familiar with his brother Roy, who co-founded the Walt Disney Company. Walt was the creative genius behind all of the beloved Disney content, but Roy was no less of a genius with the business side and finances. Roy Disney spoke one of my favorite quotes about how to make effective decisions, when he said:

**“When your values are clear, your decisions are easy.”**

Clarifying your values is not always easy because it requires taking time to reflect and precisely explain the things that are most important to you. Most people are too impatient for that work and prefer to jump right in to setting their goals and implementing the tools and tactics to achieve those goals. It feels better to take action and start crossing things off of our “to-do list” than it does to take time for introspection, so most people spend their time busily executing their daily tactics without giving much thought to the question of whether their daily “to-dos” are accomplishing a vision that actually means something to them. They are hacking away at the underbrush that is right in front of them but don’t even know that they are in the wrong jungle.

So here is the problem that most successful people have in their wealth planning:

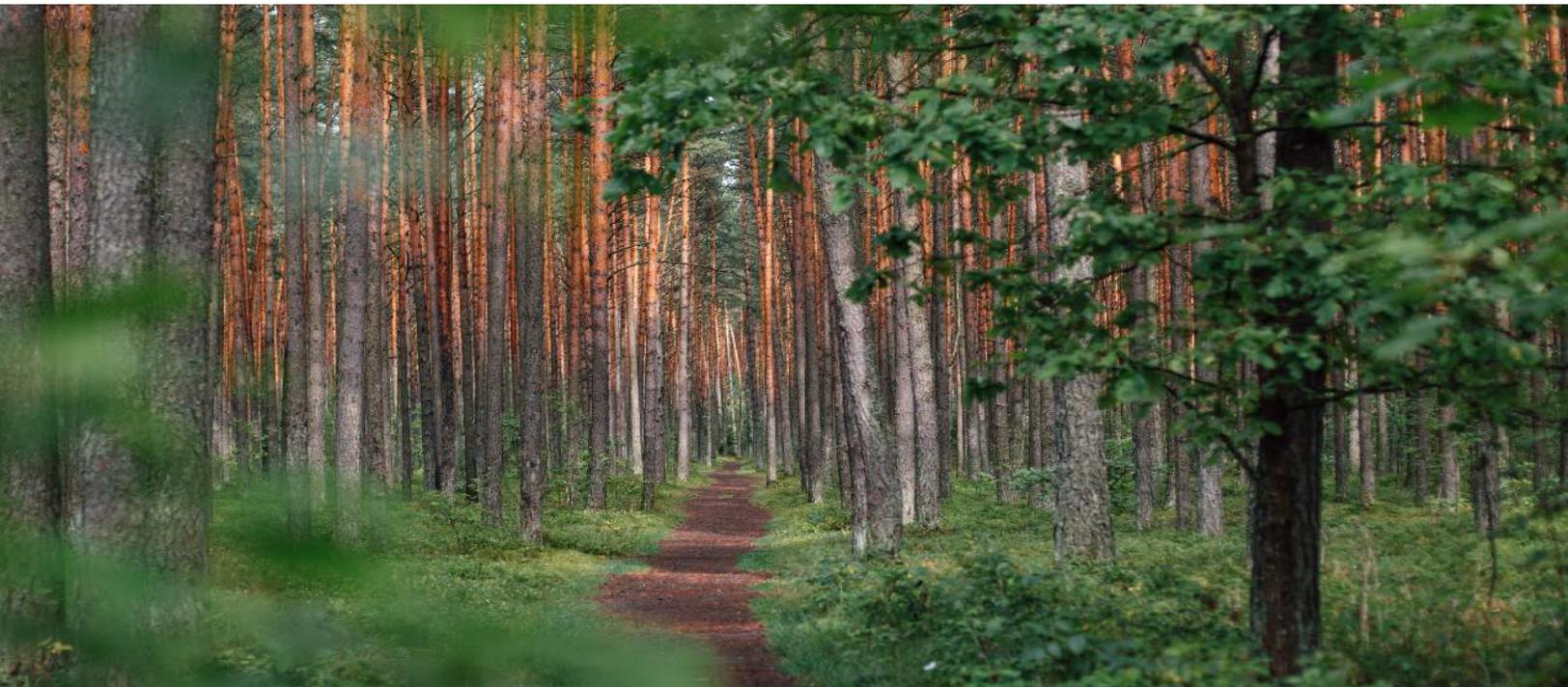
Most advisory approaches never take time to execute a process for exploring, clarifying, and documenting your overall vision and values and typically take only a passing interest in your goals. Instead, they focus almost all of their attention on the “tools and tactics” of investing and financial planning ... the investment and insurance products, tax strategies, and investing performance they want you to implement, usually so that they can sell you their financial products and strategies. This is why most financial advisors focus all their attention on financial products, investment strategies, and performance, instead of focusing on YOUR LIFE and what is most important to you.

I don't want to be too hard on the financial advisory profession. Most financial advisors are truly well-meaning people who are in this profession to do good for their clients. It is just that I have noticed that most advisors become so wrapped up in the financial products and technical aspects of investing and wealth planning that they forget to listen to what is important to you.

We believe it is much more effective to begin with an experience that is focused on your personal values and the key goals that support your life vision.

## Financial Road Map™: What Is Important To You?

At Cententus, we advocate a unique approach to planning your wealth that begins with an experience that is focused on your Personal Values, and the key goals that support your life vision. This experience is called the [Financial Road Map™](#) and is composed of 3 key elements.



## Step One: The Values Conversation

Our first step is to sit down with both spouses if applicable, and co-create a compelling vision for your future, by conducting the Values conversation.

We begin by asking each spouse individually:

***“What’s important about money to you?”***

After responding to this question, we then ask a similar question, based upon the response to the original question. For example, if the answer to the first question was “security,” the second question would be:

***“What’s important about security to you?”***

In turn, the response may be: *“Having security allows me to do what I want to do, when I want to do it. This provides me with a great sense of freedom.”* Again, following this exercise, we then pose a similar question, based upon their last response:

***“What’s important about freedom to you?”***

This same pattern of exploration continues, until our client has identified and clarified their deepest and most important values, such as *independence, pride, providing for family, accomplishment, achievement, balance, making a difference, fulfillment, spiritual attainment, inner peace and self-worth*. Very often our clients experience a powerful emotional reaction, as they consider the importance of their values, and their deep gratitude for the opportunity to live in harmony with them.

We have found that there is great value in taking time to sit down as a couple, and to hear each other talk about what is most important in life. I always get a kick out of these meetings, when we are having this conversation with a client couple, and one of them will pause and look at their spouse, and say something like, *“Wow, we have been married for 25 years — why have we never really talked about these things ... I didn’t know that is how you feel!”*

Or even more commonly, *“We have been doing business with so-and-so over at Merrill Lynch, and he never asked us any of these questions!”*

And the real reason is because, shockingly, people don't ask each other what's important. They don't really listen to each other.

## Step Two: Connecting Values and Life Goals

After we have established your most important values, the next step in our process is to connect those values to some tangible benchmarks you can use to know if you are making progress. Now it is time to discuss your tangible goals that will require money and planning to achieve – so we turn to a collaborative conversation with both spouses about the most important financial outcomes you hope for in life.

We conduct an exercise to organize and document your goals, taking time to determine a name for each goal that has meaning for you, an amount of money it is going to take to actualize that goal, and then a desired date – to the day, in the future when you will have achieved that goal.

In having this conversation, we have also learned to avoid the mistake that most of the financial services industry makes – which is that instead of listening to your goals *in your own words*, most advisors attempt to spoon feed goals to you, to fit an agenda of selling products.

For example, we have observed that very few people actually wish to use the word “retirement” as an accurate descriptor of their financial future. If they do use that word, it is often because they have been taught by financial advertising that retirement is an accurate label for describing the lifestyle they want – mostly because the word retirement lines up with most of the products the financial industry sells. But for many people, the word retirement is a turn off. After all, the word means “to withdraw from service,” and I don’t know many people who view that as a great future. Many people connote the word retirement with decline and death, old age, lack of purpose, and usefulness.

More often, we have found that most clients aspire to reach a time when they have freedom of their lifestyle, can become “work optional,” or have achieved financial independence to travel, do charitable work, spend more time with family, etc. These are the kinds of words and descriptions that inspire and motivate most people – not getting old and retiring.

We have found that it is much more inspiring to create labels for your goals that are a meaningful description of the life you aspire to, instead of using a standard label that is being spoon fed to you by the financial product advertising industry.

## Step Three: Create A Benchmark For Where We Are Today

Finally, after we have helped you to clarify your values, and to articulate your most important goals, we help you to create a current benchmark for your existing financial situation, so that you can picture where you are now, compared with where you want to go, for the reasons that are most important to you.

What you end up with is shared vision of your future and what is most important to each spouse, agreement about your goals, a benchmarking of your current financial situation, and perspective about the impact of having your entire financial house in order ... all on one interesting, powerful worksheet called the Financial Road Map™.

We have conducted this conversation with hundreds of couples over the years, and our experience has been that the Financial Road Map™ is an incredibly powerful experience, which helps to create an inspiring vision of a successful future.

Our first step with any new client is to spend one hour conducting this inspiring exercise to clarify your values and goals. Then and only then do we turn to the tactics and tools that will be necessary to achieve those goals and fulfill those values. We do this by creating a specific written financial strategy to be executed over time.

One thing I have noticed over my 30-year career is that most financial advisors usually begin with this final stage — there is typically no formal means of exploring and clarifying your overall vision and values, and often just a passing interest in your goals. Usually, most advisory approaches focus on the tools and tactics that can be sold as “solutions” that clients can access to manage their money. This is why most financial advisors focus all their attention on investment strategies, financial products, and investment performance, instead of focusing on YOUR LIFE and what is most important to you.

## The Rule of 168

*“Real wealth is discretionary time. Money is simply fuel for your life. You can always make another dollar, but you can’t make another minute.” - Alan Weiss*

Once you have clarified what’s most important to you, living a great quality of life lies in your ability to use your wealth to maximize your Freedom of Time – the amount of discretionary time you can dedicate to the things that you value most.

At Concentus, we believe that the “Rule of 168” is the most important law that governs human quality of life. This rule mandates that:

- There are only 168 hours in every week. No matter your education level, income, smartness or attractiveness, or hard work, this is all you get, with no exceptions.
- You have no idea how many weeks you will get in your life, but you do know that every week that goes by, you have one less remaining.
- Your quality of life is a direct function of how you choose to spend that time.

If you want to really live a great life, it is wise to vigorously guard your precious supply of time and try not to fritter it away on activities that are just not that important. So many people make the mistake of valuing their money more than their time, not understanding that one of the best parts of being financially successful is that it affords you the ability to use your money to enhance the value of your time.



There are some things in life that I find really boring and just not that important to me, that I can thankfully pay someone else to do for me. I hate grocery shopping, but I can pay a small fee to Instacart, and presto! My groceries appear. I can pay a landscaper to cut my lawn, and I can pay an accountant to do my taxes. But there are many things that I find much more important that I cannot delegate. I can't pay someone else to exercise for me, spend time with my family, have dinner with my wife, advance my career, take a vacation, read a great book, meditate, or play golf with my friends for me.

Since this report is about financial planning, I will point out that managing your money is one of those functions in life that is pretty boring for most people and doesn't provide most people with a "peak experience." And thankfully, it can be delegated to a financial advisor – provided you can find one you really trust enough to do that job for you – which may not be that easy to do, but it is possible. More on that later.

Author Wayne Dyer is famous for writing about his work with terminal illness and his many interviews with people who were nearing the end of their lives. Perhaps his most quotable remark was that none of those people, when confronted with their final days, said they wished they'd spent more time at the office. I can confidently say that I will never look back and wish I had spent more time grocery shopping.

If you wouldn't choose to squander your last week on earth, then choose not to squander *any* of your time. Use your time doing something important and meaningful, and delegate the "small stuff" any time you can. This is not a dress rehearsal, and it is not practice for some other life you will live later on. This is the show. Make the most of it.

## Making Your Financial Road Map™ Come To Life

Once you have your own customized Financial Road Map™, what should you do with it?

The best thing to do is to share your road map with your financial advisor so that he or she can truly understand what is most important to you, and this information will enhance your work together. If you don't currently have a financial advisor or you are working with an advisor you are not completely happy with, my best advice is to find an advisor whom you trust as soon as possible.

As I suggested in the last section, it is my view that quality of life springs from maximizing your discretionary time by delegating functions in your life that are not most important to you. You only get 168 hours every week, and you need to ask yourself if you prefer to spend that time with your family and friends, or pursuing your favorite hobbies or most important work, or if you prefer to spend your time mowing your lawn, preparing your taxes, or managing your money.

*I believe that the best approach is to delegate the management of your wealth to an advisor who you trust, so that you can simplify your life and focus on the things that are more important to you.*

Of course, that statement hinges most importantly on the phrase “an advisor who you trust” ... after all, managing your money is possibly the most “high stakes” job you can possibly delegate, because the consequences of messing it up are pretty significant. If you hire a landscaper and he makes a mistake mowing your lawn, just wait a couple of weeks and it will grow back. If your financial advisor makes a big mistake, or even worse, violates your trust, your entire financial future could be in jeopardy.

So, if you don't trust the people handling the details of your money for you, it is impossible to feel comfortable delegating that job. Unfortunately, the public perception of the trustworthiness of the financial advice industry is less than pristine. As a result, many successful people believe that they have to try to do this job for themselves, because it is impossible to find an advisor who will do it with the same care and attention, they would for themselves.

So how to find someone you can really trust to delegate your financial management?

In *Rules for a Knight*, Ethan Hawk wrote: “Never announce that you are a knight. Simply behave as one.”

## How can you ensure your advisor is worthy of your trust? Observe whether the advisor behaves in a trustworthy manner.

Those who are great in any field don't need to explain or brag about why they are great. They just act that way. You can tell by a person's behavior and demeanor if they are great at what they do; they just walk into a situation, act like a real pro, and operate at the highest standards. Here are a couple of important ways you can tell if your advisor fits the bill.

### **Do they take their craft seriously?**

Make a note of how long they have been in practice, as well as any professional designations or other evidence that shows they take their profession seriously and are committed to a lifetime of learning.

### **Do they work from a Standard of Care?**

Our team at Cententus Wealth Advisors has developed a client service model based on a consistent *Standard of Care* for holistic wealth management. We follow the concept of medical treatment standards, such as when a doctor says your child is due for a tetanus shot or when you turn 50 and are told you need a colonoscopy. Such standards are based on research and experience across many patients rather than the opinion of a single doctor.

Unlike in medicine, there is no industry-wide *Standard of Care* for investment advice or holistic wealth management, which is a shortcoming for many advisory firms — even those with the expertise to work with wealthier families. However, over many years and working with hundreds of families, our firm has developed an experienced professional point of view about many wealth management topics, which we have formed into our own *Standard of Care*.

By defining our professional point of view on a variety of planning topics and organizing it into a checklist, we help our clients navigate their wealth planning challenges and opportunities, like an airline pilot navigates a cross-country flight, ensuring they receive the highest *Standard of Care* available to live their one life the best way they can.

### **Are they focused on YOU?**

A great advisor makes it ALL ABOUT YOU. I always chuckle when a personal finance magazine or website scares you into thinking that you need to have a whole list of technical questions for prospective advisors. The truth is that trustworthy advisors reveal more about themselves by the questions they ask you, rather than how they answer the questions you ask them. The best advisor is someone who wants to know all about YOU — your values, your goals, what is important to YOU — and is not shy about asking you.

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## Do they provide you with PRESCRIPTION or only INFORMATION?

If I had a family member experiencing a health crisis and I was faced with difficult treatment decisions, I would not be satisfied with only a “good” doctor.

I would want a “great” doctor who would lay out the treatment options with the pros, cons, and statistics and carefully answer my questions. But before asking for the decision, a great doctor would add a final piece of information: “If this were my family member, I would do [procedure] because [reason].”

I don’t want a doctor who is content to simply provide information. I want someone with the courage to advise. When faced with a decision fraught with uncertainty with significant consequences, this courage makes all the difference in the world. Wealth management clients face the same situation as patients’ families do, just in a different area of life. You must make decisions in conditions of uncertainty that have significant consequences.

“Should we increase or decrease the risk in the portfolio? Should we invest in a long-term care insurance policy that we may never use? Do we have enough life insurance? Can we afford this house, this car, this vacation? Do we really need to get those documents drawn up or updated? Are our kids mature enough to start managing real money?” This list goes on, and each question has a potential consequence that could meaningfully affect your family, sometimes across generations.

All good financial advisors provide information and explain the risks and benefits of investment decisions to their clients. Good advisors expand their scope of engagement beyond just investment advice and provide details about a variety of wealth-management decisions. These advisors understand that most of their clients don’t know all the issues they’re facing in their financial lives, so good advisors offer a robust and expanded education to clients so that informed decisions can be made.

Great advisors go beyond providing information. They have the courage to advise to improve the likelihood of positive financial outcomes. Like great doctors, their advice comes from a well-informed and professional point of view. When they advise, great advisors provide prescriptions for the client to follow, not just options for the client to consider: “At this stage of your life, I believe it’s important for you to do [action] because [reason].”

The difference between a good advisor and a great advisor comes down to having the courage and conviction to advise, not just provide information.

An advisor who passes these tests is worth entrusting with all of your money. Follow his or her financial advice completely. Be grateful that you have found a lifetime partner in your family’s financial success, and then go out and use all that time you once spent worrying about your money, to do the things that really matter.

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## Taking the Next Step

If this discussion has been helpful to you, I'd like to offer to have you and your spouse experience the Financial Road Map™ for yourselves. The meeting takes no more than an hour of your time, and there is no cost or obligation attached. Before I tell you how you can take advantage of this offer, let me clarify something important so you understand my motivation.

If you are reading this report, you most likely already have a relationship with an advisor. You might even have a written financial plan. That is great – and most successful people do employ financial advisors. The approach I am describing is not necessarily a replacement for that relationship but could be a means to enhance the work you are already doing and make your financial planning that much more effective. I am not trying to sell you on firing your existing advisor so you can hire my firm.

I believe passionately that the Financial Road Map™ experience is incredibly valuable, regardless of if we ever do business together. My mission is simply to make you aware of a powerful tool for designing a lifetime wealth plan, in the hopes that it will be helpful to you. So, I am offering you the Financial Road Map™ experience, with absolutely no cost or obligation attached.

At the end of this one-hour experience, you and your spouse may decide that this conversation was really valuable for you, and that you are going to take your Financial Road Map™ and use it to make your existing financial planning arrangements work even better. If that happens, I will be excited for you, will feel really great that we provided you a valuable service, and we will part as friends.

Another possibility is that we might mutually decide that we are a good fit to work together, and that you should consider hiring my firm to help you actualize your road map. If that becomes the case, at that point I'll explain exactly how that works.

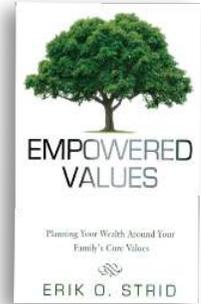
In either case, we offer this experience as our way of adding value to the world, because we believe that it is exceptionally valuable for you. My promise to you is that this will likely be the most valuable hour you will ever invest in your financial future, regardless of if we ever work together or not.

If this sounds like a good use of your time, and you are ready to schedule your personal Financial Road Map™ Session, you can [schedule a time to do that here](#).

I understand that you might be interested in this process, but still have some questions before you commit to spending an hour on this exercise. If so, you can [schedule a private consultation with me](#) to learn more.

Finally, if you just want to learn more about Values-Based Wealth planning in general, check out the following resources:

- My book, [\*Empowered Values – Planning your Wealth Around Your Family’s Core Values\*](#), which is a detailed exploration of everything I have learned over my 30-year career about Values-Based Wealth Planning.
- [A recent recorded webinar](#) I delivered on the power of the Financial Road Map™, including coaching on how you can conduct your own road map with your spouse or a partner.



## Thank you for reading this report!

I hope it was helpful to you. I look forward to conducting your Financial Road Map™ exercise soon. Either way, I wish you all the best of success in achieving your financial goals, for the reasons that are most important to you!

All of these resources and more are available at [EmpoweredValues.com](http://EmpoweredValues.com).

### Want more from our team? Contact us!

If you have other questions about the Financial Road Map or are interested in more complimentary resources, you can visit our website at [EmpoweredValues.com](http://EmpoweredValues.com).

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