

Valentine's Day is always a bright spot in the midst of a sometimes (especially this year on the East Coast) long, cold winter. Long enough into the year for the holiday glow to have dimmed, but not so far that it's lost to the splendor of Spring, the holiday seems to be an optimist's dream come true. Just when things might seem a little dark, there's a moment to stop and focus on something positive: love. Putting cynicism aside, there's something wonderful about this little holiday. This year, as Feb. 14 approached, I found myself reflecting on something new and perplexing. If love is at the heart of all human beings and families, why do private wealth advisors spend so little time talking to their clients about it? And, since all's fair in love and war, how about the other way around: Why is it rare for clients to mention love when they meet with their lawyers, financial advisors and accountants? There are probably an infinite number of rational reasons on both sides, and I note some below. At the same time, I still find myself asking whether we're all doing ourselves a disservice. May we should get "to the heart of it" more.

Shhh...

There are some fairly obvious reasons why "love" is rarely a part of the client – advisor conversation. Advisors are often so focused on the technical issues they're navigating that it's easy to miss the deep emotions underneath. This isn't surprising. After all, lawyers, accountants and financial advisors aren't necessarily known for their insights into matters of the heart, and clients haven't come to them for those skills anyway. At the same time, clients are perhaps so overwhelmed with their estate and wealth planning concerns that they're not consciously thinking about "love" while engaging in these interactions. And, somewhat paradoxically, many discussions between client and advisor are so intensely focused on the client's nearest and dearest, it's hard for both sides to step back and see what they're really talking about. When you're worried about how

someone will get along when you're gone, there's an assumption of love that you just might not feel necessary to mention. And, further, it might only raise an already high anxiety level to do so. Understandably, for these and other logical reasons, the conversation rarely gets to the deep questions of love in its many forms. (In this column, I 'm not limiting the term to its often used romantic sense, but rather love as the emotion that holds us all together in indefinable ways.)

What if?

In reflecting on this paradox, I found myself asking several "what if" questions. What if instead of asking: "Who do you want to receive your assets?" a lawyer might ask: "Tell me about those you hold most dear in life?" or "If you had to list five people you love, who might they be and how have you provided for them?" As a lawyer and financial advisor work together on running calculations for a client's trust, what if one of them asked the client: "Tell me how you met the love of your life?" "How did you feel then, and how have you expressed it lately?" Now, this might lead to some pretty uncomfortable answers, or more likely, awkward silence. But if the advisor explains that love is defined broadly and the question is meant to elicit an understanding of the key relationships in the client's life, it should hopefully avert an impromptu "therapy session." Though, it's probably advisable to keep some good referrals (and tissues) on hand just in case.

Flowing Outward

I'm not suggesting that private client advisors become "love counselors" or step beyond their expertise into realms that are better left with

psychologists. However, by opening up the conversation about the client's feelings about loved ones, it just might change the direction of wealth management and planning. It might spur something as simple as a phone call after the meeting from the client to express that love directly and presently to a family member, rather than through financial or legal actions. It might help sooth some wounds or open up areas of the client's life that had been dormant. And, it might help the advisor become more comfortable directly facing the core of private wealth management: love.

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