



**FINANCIAL  
CONCEPTS**

*A Planning Firm*

*1121 Second Ave. N  
Columbus, MS 39701  
(662) 327-1480 phone  
(662) 327-9607 fax*

September 2016

### **Reflections on 32 Years Helping Make Retirement Dreams Reality**

When I sat down to write this letter, I had a really difficult time deciding how to start. Having your 32<sup>nd</sup> anniversary in business is truly a blessing, especially when you have 32 years of memories helping people retire and reach the dreams and goals they have set for themselves..... it is hard not to get sentimental. I can tell you 32 years ago, I would never have imagined being here, but I cannot imagine being anywhere else. In fact, don't count on me going anywhere any time soon!

When I began working as a financial advisor, I had a degree in Managerial Finance. I had all the licenses. And I was failing miserably. I met with people every single day. I called on people every day and told them how smart I was. I showed them charts and graphs. I watched as their eyes glazed over and nobody became my client.

My boss, Calvin Stegall, took me out on a call with him on one of my first days. The client was a music professor at MSU, and they spent 45 minutes talking about music and fishing, and then 15 minutes about the money he had to invest and where he should invest it. The man wrote a check for \$45,000 and we left. Every day after that Calvin would ask me after a meeting or a call, did you get a check? I would go home in tears.

One day he sat me down and told me that I might should consider going to McRae's and applying for a job as a clerk. That I might succeed at selling dresses. I was broken hearted, but knew something had to change.

Todd and I went away for the weekend and I took a book with me written for advisors about how to build a financial planning practice. Not exactly beach reading, but I read it cover to cover while away, and it finally clicked. Clients don't care what you know until they know you care. And charts and graphs don't show them that you know what is most important to them. I realized that Calvin hadn't been talking about music and fishing....he had been relating to a man about his family, what he wanted to do in retirement, and what things were most important to him. The two of them had spent hours together over many years discussing plans and objectives, and of course the things that were most important to him, his family, his career, and his hobbies.

I think one of the most important things we do is tell people the truth about what really matters toward their goals and objectives. It's not the specific investments, the market, the economy or what they think about politics. It's more important things...are they saving the right amount of money and allocating it correctly? We also sometimes have to tell them things that hurt.

Sometimes we tell clients they can be more conservative. Sometimes we have to tell them they can't afford to be as conservative as they want to with their timeline, or we tell them they will need to work longer. We tell them the truth. Sometimes it's easy and sometimes it's hard. But we are there with a plan.

Another of my favorite stories is about how important what clients care about is and hearing and understanding what's important. Anyone can be licensed. Anyone can become educated. But experience and a certain ability to hear and understand emotions comes from time listening to people. Numbers and statements don't tell you what's most important to a family. Families tell you what is most important to them in many different ways.

One evening I met with a couple who really wanted to retire. He was a numbers oriented person, an experienced investor. He had his own charts and graphs. We spent a long time talking about balances and income requirements and investment returns. His wife participated but was very quiet. After we had discussed his most important concerns, I looked at her and asked, what are you most concerned about? Her answer has stayed with me almost 20 years, and while it may sound light or glib, it's anything but. She told me that in retirement she always wanted to be able to buy cute shoes. Now some may not take that seriously but believe me, I knew immediately what was most important to her. She did not want her lifestyle to change. She didn't want to pinch pennies or have to worry about whether she could afford a pair of shoes. If that was the case, she'd just not retire! She boiled down what was most important to her for me very easily. And I got it!

These are the things I love. Connecting with clients about what's most important to them, their families, their hopes and dreams, their plans for what they will do when they don't have to go to work every day. That's the real work. It's hard. It's fun. It's rewarding. It's our passion. And I can't imagine not helping.

So with all this talk of retirement, it may have you thinking about what is my retirement plan? It's in place. His name is Scott. You know him well. I suppose one of these days Scott or Todd will drag me out of here. But that's way down the road, health permitting. Oh, and health is really, really good.

Sincerely, love, gratefulness and on to the next 32 years,

A handwritten signature in black ink that reads "Rhonda Ferguson". The signature is written in a cursive, flowing style.

Rhonda S. Ferguson CFP®, CFS

Securities and advisory services offered through National Planning Corporation (NPC), Member FINRA/SIPC, a Registered Investment Adviser. Additional advisory services offered through Financial Concepts, a Registered Investment Adviser. Financial Concepts and NPC are separate and unrelated companies.