

FISH DON'T CLAP

PLANNING

..... *FOR A*

PURPOSEFUL
RETIREMENT



BRAD CONNORS, CWS®

Foreword by Don Connelly, PRESIDENT, DON CONNELLY AND ASSOCIATES



FOREWORD

THERE ARE SEVERAL reasons why someone who is planning for the future might want to read what Brad Connors has to say. The most important reason is that it will get you thinking about yourself—not just about your financial well-being, but about your personal happiness.

Very rarely, if ever, have you ever done anything for the first time and gotten it right. And when you finally retire, it will be for the first time. There will be no doovers. You've got to get it right. I am telling you now that you don't retire on a lump sum of money; you retire on the income from a lump sum of money. Anybody can manage a lump sum of money. You can bury it in the back yard if you want to. But it takes a pro to manage income.

This book is about writing down everything on your bucket list and figuring out how much each activity costs. Brad's advice is to decide what you want to do and work backwards. That one big vacation a year is a lot more fun if you are spending interest and not principal.

I read *Fish Don't Clap* with a great deal of interest. Like Brad's protagonist, Hal, I am a public speaker. Because I live in Florida, I have over twenty years' experience observing retirees who have relocated from the Midwest and Canada. Many are without a compass—they retired without definitive plans, apart from a vague expectation of good weather and golf courses. They drift into a routine— one day becomes the next, which becomes the next. Their relevance begins to fade, and the phone calls from their former colleagues stop. They transition from doers to consumers, and many don't feel vital anymore—being on a condo board is not terribly fulfilling. If they don't have enough money to do things, they begin to lose their dignity. I don't want to end up like that, and neither do you.

Others retire with gusto and have a ball. They don't fade into retirement; they jump into retirement. They know what they want to do, and they know they can afford to do it. They don't feel guilty about spending money, and they don't live in fear of outliving their money. In other words, they have a plan and the plan works.

If you read *Fish Don't Clap*, you will want the kind of plan Hal has in the end. You'll list your dreams and you'll figure out, dream by dream, what you can afford to do and what you can't afford to do. In other words, you'll have a plan that works. You'll make tough decisions that serve you well for the rest of your life.

You and your family are the most important people you know. If you don't take care of yourselves, no one else will. I assure you that of all the buckets from which you draw money—Social Security, 401(k), et cetera—the biggest single bucket will be your personal savings. You will not be retiring from the company store. You'll be retiring to the business of running your own retirement company. If you don't know how to run a retirement company, you need to hire a pro to do it for you. Don't do it alone, and don't do it without an all-weather plan.

If you retire at age sixty-five and live to be ninety, prices will probably triple during those years. Your income won't. Worry about that now, not when you're sixty-five. Read this book and hire a pro. Don't think you can plan your retirement on your own. A guide is a lot more valuable than a compass and a map. The weather's great. Come on down. Just make sure you have enough money to do what you want.

Don Connelly
President, Don Connelly and Associates

Fish Don't Clap

HAL SAT DRUMMING his fingers against the metal rim of his fishing boat. It was a little after sunrise on a Tuesday, and he was out in the middle of a small, crystal-blue mountain lake. Over the tree line, the sky still held traces of the astonishing blend of orange and pink left by the sunrise minutes before.

Aside from the soft cadence of Hal's fingers against the boat, the morning was virtually silent. Every few minutes, a burst of birdsong came up from the dense foliage on the lakeshore, or the wind gently rustled branches hanging out over the lake. But mostly the forest was motionless and still. Hal was the center of a serene universe.

Tap. Tap, tap.

Hal drummed his fingers. Impulsively, he reached over and gave his fishing line a quick tug. Nothing. The line was slack.

Tap, tap, tap.

Unconsciously, Hal let out a long, drawn-out sigh. He tested the line again. And then he drew his hand back, puzzled.

What was he doing? He was an experienced enough fisherman to know better than to agitate his line and make useless noise against the side of his boat. Why was he fidgeting so much? Why couldn't he just relax?

"I'm bored," Hal realized, the answer to his unspoken questions coming to him in a flash. But as soon as this thought arose, Hal shook his head, pushing it away.

Bored? Impossible. This was only the third fishing trip he'd taken since retiring six months before—and fishing was what he had looked forward to the most after wrapping up his career. Hal had been working as a public speaker for thirty-five fruitful, happy years. He primarily worked with top-level executives at Fortune 500 and 1000 companies, conducting workshops that not only helped people get energized around a common goal but also guided them through serious introspection that helped them to realize their potential. It was extremely rewarding work but also extremely strenuous—mentally and sometimes even physically.

Hal had always managed his speaking engagements

himself, and as an entrepreneur, he had always been very diligent in planning for retirement. It was a goal he'd kept in mind throughout his career, thoughtfully setting aside money and curbing his expenditures. And when, at sixty-eight, his financial advisor had let him know that his retirement account had reached the benchmark the two of them had determined, Hal had leapt into retirement without a second thought. He couldn't have been more thrilled to have the time for exactly this kind of fishing trip.

All right, I'm definitely not bored, Hal thought to himself, shifting his weight and placing his booted feet on the empty bench across from him. But if he was not bored, what was he? Anxious?

Hal scanned his mind. Could he have forgotten something important, left something undone before he had "gone fishin'"? But what was there on a retiree's to-do list? His wife was safe at home with plenty of friends and volunteer work to keep her busy in his absence; the bills were paid; his various insurance policies were in order; his two kids were both employed and each standing on their own two feet.

Hal shifted again. There was nothing to be anxious about, and yet he was restless. Where was that gentle

stillness that usually descended on him when he was out on the water? Ordinarily the deep quiet of the woods would lull him into a sense of ease and oneness with the world, but today the silence felt deafening. Uncomfortable. Nagging.

Just then, Hal's line pulled taut. He sprang into action, his movements quick and sure. A lifetime of fishing had made him skilled and deft; he reeled in a big, fat trout without having to think twice. He pulled the fish into the boat and held it aloft, watching the water gleam on its blue-gray scales, one small, black eye staring widely at him, its gills still subtly swaying open and shut, open and shut.

Just then, a thought leapt into his mind.

Fish don't clap.

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"I'm a public speaker," Hal was saying to the slightly younger man who had just taken a seat next to him at the hunting lodge where he was staying. It was midmorning, and after catching his trout he'd decided to cut that day's fishing expedition short. The small café at the lodge was packed with end-of-summer vacationers who were

just coming in for breakfast, and Hal had found himself sharing a table. The younger man had introduced himself as Richard, a consultant who was taking a long weekend to hike around the surrounding mountainside. They discovered quickly that they were both from the same small city, a few hours' drive from the lodge, and the conversation unfolded from there.

"Well, I *was* a public speaker," Hal corrected himself. "I retired about six months ago."

"Congratulations!" Richard said. "That's fantastic."

Hal furrowed his brow. Richard had an easy, relaxed manner. Maybe because of this, or maybe just because of being out in the wilderness, away from the usual social constraints, Hal found himself saying, "I'm not so sure. I thought it would be—fantastic, I mean—but . . . how can I put this?"

He paused. Despite having spent an entire career on the public speaking circuit, sometimes speaking before audiences of hundreds of people two or three times a day, he wasn't given to many words in his private life. He preferred to let his actions speak for themselves.

"I'm suddenly feeling—and I can hardly believe I'm saying this—like retirement isn't all it's cracked up to be," Hal said. "This morning the strangest thing happened."

Hal was still a little surprised to hear himself saying all this to a complete stranger, but Richard looked interested, and so he went on. “For the first time in my life, I was sitting there in my fishing boat, and I thought, *There’s got to be more to it than this*. As it turns out, I think retirement might actually be kind of boring.”

Richard threw back his head and let out a long, hearty laugh. Hal couldn’t help himself; he had to join in.

“I know! It’s crazy; isn’t it?” Hal exclaimed. “I mean, basically my whole life has been leading up to this . . . and now that I’m here, I’m thinking, *What’s next?* But there isn’t any ‘next’! This is the end of the line.”

Richard sobered up a bit, taking a swig from his mug of hot coffee. “Wow,” he said. “When you put it that way . . . well, it gives you pause, doesn’t it? I mean, here I am on my yearly trip thinking, *Won’t it be great when I can do this any time I want to, for as long as I want to?* And you’re sitting on the other side of the finish line, telling me maybe I’m not aiming in the right direction.”

Hal chuckled. “Don’t get me wrong. I’m not saying I want to go back to work. I was traveling two or three days out of the week, taking on as many gigs as I could to fill my calendar, sometimes running my voice ragged. I wouldn’t want to spend the rest of my life doing that. I

The right kind of financial advising can help ensure that you're not just retiring *from* a long and meaningful career . . . you're also retiring *to* a purposeful and engaged life.

“Brad’s book introduces a holistic approach to planning for the phase of life we call ‘retirement.’ Every member of my ‘boomer’ generation has access to financial calculators and the endless scenarios they can generate. As Brad reminds us, though, it’s not just about the numbers; it’s about the planning—planning for life.”

— GREG GUNDERSON,
CFP®, President/CEO,
Investment Centers of America, Inc.

ABOUT THE BOOK

Hal has lived the American dream. A self-employed entrepreneur, he worked hard throughout his career to build a stable, successful life. He raised a family, saved well, and made sure that he prepared for retirement. But now that retirement has come . . . there’s something missing. Why isn’t “gone fishin’” all it’s cracked up to be? Hal joins Richard, a new friend equally concerned about creating meaning and security in retirement. Together, they explore a new way of planning for the future that incorporates not just finances, but also personal goals and values. Although they are in different life stages and have different family and financial backgrounds, the two of them discover together the keys to creating a stable, fulfilling future. You’ll learn from their story:

- **The time to retire isn’t marked just by a dollar figure**
- **You’re retiring “to” and not “from” something**
- **Targeted saving helps you achieve your goals**
- **You can provide for your heirs in different ways, equitably**

BRAD CONNORS, Certified Wealth Strategist®, has been advising individuals, corporations, and institutional investors since 1994. His approach comes from a deeply held belief that creating a fulfilling future is about more than figures—it involves taking a family’s whole life into account, from values to goals and everything in between. Brad lives in Waseca, Minnesota, with his wife Trudi, and their children, Kendra and Corbin.



To learn more about Brad Connors and iWealth, please visit www.iWealth4me.com.



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