

## Taking Advice

Written by John D. Buerger, CFP® - Last Updated Saturday, 30 April 2011 23:00

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Do you like to follow someone else's orders?

Not me. Now maybe I'm just a control freak ... OK, I know I am a control freak ... but it just seems against the basics of human nature to deny free will and just do what other people tell you to do. I don't wish that on my children, my friends or my clients. I don't even wish that upon my enemies or the people I disagree with.

So why are so many financial advisors surprised when their clients don't do what the advisor tells them to do? Beats me, but most financial planners are perplexed by this.

### **GREAT STORY**

I don't go to the movie theater often - it's pricey and uncomfortable and in most cases I prefer to see a film in the comfort of my own home. Thanks to services like Netflix streaming video (or others) and Blue Ray, the big-screen theater model is in for some serious changes.

But every once in a while I'll bite the bullet, put down the money and go see a first-run movie in the theater. On Sunday, Austin (my son) and I took in the 12:30pm matinee of "The King's Speech."

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What an incredible film about the true story of the Duke of York (who later becomes King George VI of England - played by Colin Firth) and how he deals with a stammering problem in the years just prior to World War II (radio was just becoming a common communication tool). The story is about his work with speech coach, Lionel Logue (played by Geoffrey Rush).

I'm not a movie critic so I'll leave that analysis to others (although it is well reviewed and nominated for many awards). I will tell you that the matinee was packed. I will also say that I found great pleasure in hearing and watching great actors deliciously deliver wonderfully rich lines (David Seidler deserves honors for the screenplay).

The film tells a difficult story with enough humor and sensitively to keep the audience engaged.

## HOW TO ADVISE

In addition to wonderful entertainment, I was most fascinated with Lionel Logue's techniques for helping his stammering client. His methods were quite unusual for the day (and probably unusual even for today). In fact, he had no certification in the profession.

He never once told King George VI what to do.

Instead Lionel Logue guided his client. He was a coach who offered tools that would help. More than once, the Duke balked and walked away from getting that help ... and Lionel let his client make those choices even if he knew they were not the best ones for the person in the long run.

## COACH - NOT ADVISOR

Lionel Logue was a coach, not an advisor. He gave his client, the most powerful man in England (and they became very good friends), the tools to make better choices and overcome

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some very challenging circumstances.

I see similar parallels in personal finance. You cannot learn to make smart choices with your money by having an advisor tell you what to do in each situation. I can't (won't) be by your side every minute of every day, but I CAN give you some powerful tools that will help view every spending or investment decision in a different way - a way that is in alignment with YOUR goals, your dreams, your life mission and values.

## GREAT TOOLS

There are some great tools for you to view on our Video Wealth Health Tip blog. Each week I post a new tip, but these are not like anything else you have ever seen. These tips are ways for you to understand WHY you make the choices you make (you're hardwired that way) and how you can make better decisions in the future - just by knowing how those choices are influenced by your surroundings.

I'll also cover specific places where you can save hundreds if not thousands of dollars just by looking at your situation through a different lens (or "framework"). And while I suggest exercises you can go through to begin making that shift to smarter choices, I'll never tell you explicitly what to do.

After all, I know you wouldn't do it anyway - at least not as long as somebody else is dictating your actions to you. I am a Wealth Coach, not your typical financial advisor.

John

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