Sound Financial Bites 051 - Todd Matthews Part 2

Episode Transcription

Hello! Paul Adams here. Welcome to Sound Financial Bites, where we help you with bite-size pieces of financial and life knowledge to help you design and build a good life.

Hello and welcome back. This is part two of the interview that Todd Matthews did with me from 425 Business Magazine. I hope you enjoy it.

Do you have clients who you've sat down and done a design build thing, and then things happen in life. You could lose your job, you change careers, you get sick, you get divorced, I mean there are so many things that can affect that design build thing that you've laid out. How do you handle that?

"Plan for your Entirement™ as opposed to your retirement."

It's a great question. Number one, every client that has taken time to design and build a good life, however they have done it. Even if they've done, just been in certain practices because a coach prompted him to a reading a book prompted them to before meeting us, those people almost always fair better than the people that were living life by default. Let me explain. If you went through our client process, we're actually changing our client process and name, we're shifting it to be more not about your retirement, but about your entirement. Meaning, because retirement's like about age 65. Well, number one, our clients are likely to live another 30 years from retirement, spouses together, or going to live in a 30 years beyond age 65 at current mortality in medical procedures. We got to have an entire conversation not a retire conversation, so that's why we're calling it your entirement trademark Sound Financial Group. So your entirement, and along with talking about your entirement, it necessarily has to be addressed, what happens if X. If somebody dies, do I have a will and trust, part of that protection conversation? If somebody dies, do we have life insurance? We've got to talk about some of those contingencies, largely we call that controlling the controllables. We can't control whether or not those things happen, but many of them we can protect against the economic outcomes of those things happening. Now also what I would offer is many people who are doing the design and build conversation, when you talk about divorce, their marriages are likely to be stronger because they're actually talking about-- For instance, if you're making plans for what life is going to look like in a way that both spouses views have been respected and built together, it's much harder to get divorced, just simply because we're now planning things together. It's like, if there's somebody who wants to stop being friends with but you've got lunch planned with them next week, you probably will delay stopping the friendship at least until after lunch. But if we're putting flags out in our future with our spouse and objectives we're going to achieve together, it doesn't occur even when the dissatisfaction occurs in some way in the marriage. It's a season rather than a permanent condition. But now let's say all those bad things can happen. Well, is somebody better off living well within their means and saving 20% plus of their income, when those things strike or if they were spending 105% of their income, right? They're going to be better saving more. Are they going to be better if they had all the proper protection in place from car insurance to wills and trusts, and an appropriate level of mortgage, all that? Or if they were leveraged, they had no protection. You could start to see that very quickly, people that have designed and build a good life even when the unthinkable strikes, long-term, unemployment ,etc., they're almost always going to be better off because they took the time to reflect about what a good life is, and if they cultivated contentment, odds are even in the greatest amount of trials, those people are going to be able to reflect back and find things to be thankful for. Whereas the people that weren't, won't. The people that were living life by default will have the bad things happen taking away the little things they were happy with, and now they're wrapped up in their identity about their career, they wrapped up in their identity about their car and they don't have those things anymore and they're crushed. Whereas the person that cultivated contentment when they were making a lot of money, can be in a position where they're making a lot less or no money for a period of time and it's not all of it. That's not who they are anymore, so they're better settled for it.

"What does it look like when 11% of baby boomers can't afford to retire?"

This is what I was talking about earlier when I was expecting to interview someone about financial advice and start-- I mean you're giving a financial advice but it's a little bit-- there's a deeper layer to it to what I think to-- what you're talking about than just the average. Here's where you should put your money sort of thing.

And really these are the kinds of, I would say many people are expecting that when they meet with a financial advisor they think they're going to hear things like standard deviation and Sharpe ratio and Alpha, and other things that are confusing that people don't understand. And yet most, in fact, I've even heard it said, "I don't help people with their money problems, I help money with people problems," is that it's really more about how we develop as people in the way we relate to money. After we developed that, the financial decisions are pretty easy. There are oftentimes the things we teach people about money, just changes the way they view it. Not because we go after changing the way they view money, but as people understand it better, they just make better decisions. As they make better decisions, their financial lives improve. As their financial lives improve, that works out pretty well for us as their financial advisors. It's a very symbiotic relationship between us helping people to be more successful with their money, and them having the better ability to design and build a good life for themselves like those are almost chicken and the egg. And I think too often, people will pause and delay having a conversation with an adviser or worse yet, they'll have the conversation out to bring their spouse in, rather than bringing both people together, having a conversation about their future, and making sure that they can design and build a good life. And one last thing, around the good life part, could you imagine feeling like you have a good life? Let's say you had no financial problems whatsoever, your entire life, except you're going to be in abject poverty the last five years. Like just imagine that for a minute. It probably doesn't feel like it, even if you had 20 years of tons of money and then the last five years of your life, abject poverty, just knowing the abject poverty is coming probably takes away a fair amount of the pleasure we'd have from the 20 years of abundance. What's implied in having a good life is it needs to be a good life that's designed to last the rest of our life. If it's a good life, that's done at some point in the future and we can kind of see the cliff coming, we probably don't enjoy the ride up to going over the cliff. As soon as we see the cliff in the distance, it's like, "Oh, this is going to be terrible." And even though the ride is fine up into the cliff, we're not enjoying it anymore.

Yeah. I want to talk about something that came up in our interview as well was the fear associated with talking to an investment adviser. And you brought up some-- I'm trying to remember what it was but there was some statistic that we are not saving enough money. Like most of us will not be able to support ourselves when we retire. I'm not quoting you there but you don't understand what I'm saying. There were some things that you said that kind of knock me out of my chair in terms of the reality.

"Our society has a set point of disregarding value at 65."

And some that to make this more real for everybody, just Google. When you're listening to this, if you're driving right now, maybe not a great time to Google, but when you get back to your home or office just Google Baby Boomer Retirement, retirement preparedness, and what you're going to see is nearly everything out there shows that Baby Boomers are not even close to being okay. And the Baby Boomers are the wealthiest generation to have ever walked the planet, number one. Number two, they've had the greatest access to financial information of any generation prior, and the greatest access to markets whether that's a real estate market or financial markets, and yet a huge amount of them are not going to do all okay. I mean like, there's a one study who said something like 11% of them are going to be able to stay in a similar standard as that which they had while they were working. But even if it was 50%, that's horrible, that so many of them are not going to be ready. What I think it comes down to is people don't want to use a somewhat graphic term, they don't want to open their kimono to anybody. What many people have done is they've gone around and just collected financial tools from financial salespeople. So they met with somebody that did their life insurance, and I met with somebody did the car insurance, and they met with somebody who sold them some mutual funds, and met with their 401K person. Now what's been comfortable about all those relationships, they've never had to untie the belt and open their kimono to anybody. They just said, "Oh! I have about this much or I think we're going to be okay," and yet, they're not okay mostly. In fact, even the ones that feel-- if you feel like, "I don't think I'm going to be okay," you're probably better prepared than the ones that just keep telling themselves they're going to be okay because you've probably been in some action or at least you know the math. Most people I talked to, and when I say I'm like I'm not talking about everybody out there, I'm talking about sophisticated folks that probably have some financial component of the work they do, whether they're a business owner or an executive. People making over $300,000 a year, if I were to say, do you know how much you can pull off of a-- you've got to begin to build the stack of money that's to replace your income one day. Do you know how much you can take off the stack of money every year? They don't. Now let's pause right there. Most people listening to this podcast also don't know. If they don't know how much they can take every year, that means there's no way they could even know how big the stack needs to be. If you don't know how big the stack needs to be, how could you possibly get ready? I mean that's the thing that is like the mind-boggling so pause right there for a moment. Then think about the fact that if you don't know how much the stack needs to be, meaning you don't know how you're going to produce your income, then you don't know how much you ought to be saving. So you're pulling a rule of thumb like I guess 10% because somebody once told me that

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when I was in fifth grade, then you can't arrive at the destination you intended to arrive at. Oftentimes people don't get serious about that until their 40s, to even looking at the number, number one, number two, who do they go out and engage when they need help? Financial salespeople who want to-- and sometimes financial sales people call themselves like fiduciaries, an asset manager of some kind and how you know as if they don't ask you to confront anything, then they're probably just wanting to sell you on them managing the assets that are available for them to manage. If they're not talking to you about many domains outside of their specific thing that they do like managing your money. I met a client just the other day, this person is not a client, and he's done a good job of saving and has about a million and a half dollars of investments. And yet, every year this person, most of that million and a half is in regular taxable accounts. And every single year, this person was in a position that he could have shifted money to accounts, same investments even like forget it-- although his investment selection I would have done differently because he's using active management. He's got a stock manager that's trying to trade, to beat the market which there's no evidence that any of those people that say they can do that actually can when you look at the academics behind it. But aside from that, he could have been shifting his investments every single year and all it would have cost, his investment adviser was a lot of paperwork every year, wouldn't cost him any more. But over the last 5, 6, 7 years, he could have shifted hundreds of thousands of that money into tax favored accounts, whether that would be Roth IRAs or retirement plans or both, and nobody ever talked to him about it, because all the investment advisor carried about his joke was all they do is send me an email every time the market goes bad, to make sure I don't panic and sell my assets. But they weren't doing anything to position him favorably because that was not part of their primary concern which was managing his assets. That's a major firm that everybody would know the name of and we see that all the time because most advisers are focused micro which is fine. That's their job is to be that micro adviser. The car insurance agent only thinks about the car insurance, the mortgage persons only think about the mortgage. So it's pretty rare when we meet somebody that they've ever met with someone before, that takes them up to 30,000 feet and we look at every decision they're making so that they can make the most efficient decisions possible to design and build a good life.

"Baby boomers are headed for the financial wood chipper."

I don't mean to be a downer here for this podcast but what does it look like when 11% of Baby Boomers can't afford to retire, or what does it look like when a large amount of the population doesn't have money to retire?

I think it'll be interesting. I think one thing we might notice is you might actually see the political shift, so it might be something as simple as-- so this is pure speculation on my part. But you might have political classes fall certain directions, like the people that retire without money in one place voting a certain way for certain things, and people who retire with enough money voting in other direction. So that's part one. Part two is I think you're going to see certain things occur like the whole idea that just because you paid in a Social Security all these years and it was built to be a savings account for old age that the government would manage, the reason they-- why I don't know this is the reason, but you'll notice you haven't got any Social Security statements in the last 8 or 9 years, they quit me and I'm out, you know why? Two years before they stop mailing them out, there was a little disclosure at the bottom that said when they're running out of money. That

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started to freak people out. Let's stop mailing those statements, number one. Number two, we're going to probably end up on a means tested situation. If you retired with enough money, all the money you paid in Social Security now effectively ended up being a tax. You were told you're going to get that money one day, you're probably not if you have enough money. I think you're going to see a lot of older people not being independent, they're gonna be living with one another. You may see the value of trailer parks go through the roof because I think a lot of people will be living in that sort of situation with one or two or three roommates, and that begins to get the change for people. One thing I've cautioned some our clients have a lot of real estate, is I almost wonder if one day like what's going to be the legal and moral implications when you have a tenant who's 78 years old and now has to spend their money to keep themselves alive because they need medication and they're not paying the rent anymore, or not maintaining the house properly because they've had the heat shut off or whatever it is, so is that person, are we going to end up with laws against being able to evict that person? To protect the elderly because they're are going to be evicted from the homes that they're renting because they're not going to be able to own anymore? Because many, many of them had to sell their homes to have enough money to live off of, they rented somebody else's and in that they eventually spend that equity. I will tell you what we're noticing already is there is a huge amount of hubris that the Baby Boomers have had. I don't mean that in a sort of negative way but they just thought it would eventually workout with their money. They would just kind of be okay, kind of positive thinking about their future but positive thinking plus future equals getting your your financial with the future's going to call that bluff every time. We're seeing their children, the Baby Boomers children, be humble, looking for teams, and saving their tails off, because they're seeing their parents that you-- It wasn't that long ago the Baby Boomers started turning 65, and the way I put it is financially they're going to go through the woodchipper. When they go through that wood chipper their kids are close enough to see that. Their friends may not see it, right? Because they're all living in the same neighborhood. If somebody is bleeding down, if somebody has millions of dollars in investments, throwing off their income every year, that person looks on the outside exactly the same as the person that only has $300,000 left, and is spending $100,000 a year. If they're both taking $100,000 of income, they looked the same but ones impoverished them for years, and the other one is fine. But the kids are close enough to see some of that, and the parents are looking at their kids and saying, "You got to make sure you save more money than I did because we're going to be hurt in a few years." Or one of my favorites is a couple that has a million five in equity in a home. Now they are parents of some clients of ours. Parents have a million five equity in the home. If they sold the home today, invested that money, they might have a shot at being able to be done. But they won't, they won't do it because they like the lifestyle. They are buying new stuff still that has payments, that's eating up all of their income. They're saving next to nothing. In all likelihood, when they hit a tough time financially, will probably coincide with a real estate downturn, in which many of that equity will just evaporate. And it wasn't getting invested anyway and they're not going to be able to maintain the house. You can see the cascade of problems but to everybody who doesn't know their financial situation like their children do or clients, well, those those folks are-- they look like they're doing great and that's the part that's problematic. We don't talk about our money anymore. You can't see where people's money is, so the way we actually gain and use status in the society is going to be the stuff that we can purchase, but the stuff we can purchase. If you read books like Stop Acting Rich, the statistical likelihood the people that have those really cool consumable items is probably not real. The only correlation with their net worth is probably a negative correlation, meaning their net worth is lower, the more of that cool stuff they have.

Continuing on this upbeat positive theme. There was a story you talked about with being on an airplane and talking to someone who was a union person or something and his idea of how long he would be working, and the reality of that. Can you talk about that a little bit? Was he a union person? I could be wrong.

No, but he was a COO for a large company that had a lot of-- it was an auto body or a painting type place, big regional firm.

Correct. Yeah.

He's a guy making a quarter of million dollars a year and he said something like, "What do I do with $1,800 a month?" I mean we got $1,800 a month to save which I do. I was polite and chatted with him about it. He went on his-- we got off the plane and a friend of mine was sitting next to me and as we got off the plane, he said, "Well, you know--" When he asked me what should I do with the money, you know what I almost wanted to tell him? And he looked to me and said "Get a cool car," because he just-- and I said, "Exactly." Like just go do something cool with it or buy some really nice dinner for you and your wife because it wasn't-- he was too late in the game for that amount of money to make a difference. He just said, "What I'm going to start saving 35% of my income, what should I do with it?" then he can make some gains. But saving less than 10% of his current income, and his response was, "Well, I'll probably just have to work until I'm 75. It was a real problem with saying you just want to work until you are 75 and I don't care what you do for work. If you're making $80,000 a year and you're a union pipefitter, you're working at Boeing, you work at Amazon and you're an executive making great money or you're a business owner, almost across the board as we age people will not value our offer as much someday. There's a rare air. You get to certain places in corporate America, you can make a ton of money on board fees etc., or as a business owner with a huge network perhaps into your 60s and 70s but that's rare air. For many, many, many people, they start having a hard time hitting those levels of income beyond their 60s because our society has a set point of disregarding value at 65. Now I think that's incorrect and that when you do much more both to bring value into our retirement to the marketplace and to our communities, and people need to value those people more because they are valuable, they have a huge experience, but we can't deny. Right now, the society values those people last. We need to prepare for that. So it's like, I don't know, do you know anybody who's a COO of an industrial type company making a quarter of million dollars a year at 75 years old? I don't, and there must be some reason why I don't. I'm not even going to speculate all the reasons why but I will tell you for sure. He's in a fantasy, that guy, about being okay forever. He's going to be okay until he gets marginalized by the marketplace and then he finds he's the guy who's in his 70s still working somewhere and maybe managing a auto body shop, not making what he was making before, and he used to be the guy that da-da-da, and the problem is we don't see that, we don't notice it because we just know the guy who's 75 years old working at the Big O Tire, and we don't know what the heck that guy did before. He might have been an executive making $700,000 a year before but the marketplace for some reason stopped valuing him.

Wow. I feel so great. Where's the hope I guess?

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Well, I'll tell you one story and this might be a good way for us to put a cherry on top of this, and one that I think-- There should be a little bit of despair in this story but there's also a huge amount of understanding for what we could do differently. I want you to imagine that. So here we are in Seattle and let's say what we wanted to do was fly to Hawaii but all we have is like a Cessna. A friend of mine used to let me borrow his Cessna 210 and I would hire a pilot because I like flying but I never got my full pilot's license, so I always had to fly with a pilot. And so let's say we took it, we wanted to fly to Hawaii. Well, that's a 16 hour flight in that Cessna 210 from the Seattle area. The problem is the Cessna 210 only holds 5 hours of fuel. So let me ask you this question, Todd how long into that flight are you dead?

What? 5 hours, right? It's only how much fuel you have.

Yeah, that's what most people think, 5 hours and I'm dead, but that's not true. At 2.5 hours, you're dead, you just don't know yet.

Gotcha.

Right? Because now you're out over the ocean, everything's going well, but there you are at the point of no return. And the consequences are the same pretty much if you turn around immediately or if you just keep going. The only difference will be the view at the end. One you might get a glimpse of shore and the other one you're just going to be in the middle of the ocean. So here's the flight that most people are on right now. They're on that flight and any time they could take corrective action and come back and land and be safe. And let's say there is people on the ground looking at the radar sand saying, "Cessna 210 Centurian, you are about to reach the point of no return." You are going to die, you need to turn around and maybe-- By the way, the warnings may have been much softer earlier. Have you ever flown an aircraft like day of Sirius Satellite Radio and you're listening to some cool music and every time somebody transmits to you, it interrupts your music. So this is annoying. So people who start out and I was like, "Hey, you know you're getting quite a ways out there," and they're like, "Everything's okay. All right." And they let you go further and then they're still communicating with you after you are well out there. If the radio still reaches at all. Like are you going to be okay and these people are really making me mad. They're telling me I'm going to die if I keep doing this. And because we've slowly been exposed to those transmissions of people telling us this is not a good idea, now maybe you've even built a little bit of a callous to it, we're a little annoyed with it, interrupting our good time because it's a beautiful day. We're watching these huge ships going down below us which makes them. It's really beautiful to see a ship from the air like that, and say forget it, and you just turn off the radio. And when you pass from 2 hours and 25 minutes, totally recoverable turn around unless something bad happens like a head wind or something else you're going to get back to 2 hours and 35 minutes. Picture yourself in that aircraft, there's like the engine noise, you've got some cool music playing in your headphones. Life's good. The engine sounds the same. Everything sounds the same at 2 hours and 35 minutes as it did it 2 hours and 25 minutes. Except now you're dead. Now the thing is, that's something to be present to because everybody knows. There is nobody listening to your podcast, there's nobody in life that's listening and saying, "Oh my gosh, I had no idea I needed to save for retirement." Like it's been getting said to us and in fact we'd become callous to it, and to be present in the fact that we could be meeting somebody like the gentleman on the aircraft sitting next to me, who didn't have any savings to speak of and is just starting to save. By the way that person can recover but now it's a recovery mission. If that person turns around at 2 hours and 40 minutes, 3 hours, they can at least get closer to help by taking immediate action. They can do some things to stack it in their favor to get close enough to shore to at least crash in and survive. But it'll be a different life than the one if they had turned around at 2 hours. So what we encourage is that people be at least present to what is the point of no return. Understand the basic mechanics of where you need to arrive at like the person that headed toward Hawaii. By the way, Hawaii is great. I've been there. Love it. It's a wonderful vacation place for my family, but the problem is if I don't have the fuel in the tank to get there, I need to have done that calculation before I left. That's what working with a professional that's willing to be courageous in helping you discover the truth around your money which could have some conversations that could be sensitive, but could also open up the opportunity that people get a chance to survive that trip. And be sure to engage somebody before you reach the point of no return so that you can take enough corrective action to get back and land safely. I think if people can be willing to take a little bit of concern that they have around opening their kimono to a professional and if the professional isn't asking about all of your tax areas, you probably have a salesman. That's a good kind of general way to think about. If they're not asking for the tax returns, your legal documents, your car and homeowner's insurance, if they're not asking for that entire portfolio of information on you and they're starting to make recommendations, it will be the equivalent maybe getting your medical advice from the sales rep at the pharmaceutical company rather than getting it from a physician that would demand blood tests and MRI and all those things. Then make sure that you're getting guided through each decision and learning about each decision not just taking the opinion of somebody and then ending up in a sales conversation.

You mentioned earlier that a lot of people have that sort of reckoning in their 40s, right? Is it too late in their 40s?

No. No, people can still make some great-- take some great actions in their 40s. It doesn't even need to be too late in your 50s. Remember I alluded to you the idea that somebody really can build financial independence in 5 years or less. And you get it-- if you guys want to Google that Mike and Lauren video I talked about, Mike and Lauren early retirement. If you just Google that, it's going to bring up this video of this couple that pulled it off in like less than 10 years on not that much income. You can take some significant corrective action and really get yourself squared away. It's not complicated but it's also not easy. But the easy part isn't the financial excuse we have to be in but the willingness to accept coaching in a new way of thinking about money. I would say it's not too late for anybody but it's almost always too late for somebody that's not willing to change their actions.

I wanted to think we might wrap up here soon, but one other thing I wanted to talk about is we're recording this and it looks like a recordings-- of radio recording studio you're in and I don't

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think a lot of investment advisors have radio recording studios in their offices. The podcast, how does that serve you? We talked about this in the interview and I felt like maybe you were just kind of giving away all of your information, and you were kind of like sort of-- can you kind of expand on that?

Yeah. The reason why we do this and we give away so much of our knowledge is years ago, I somehow got it, put on my heart that we would impact 10,000 families a year. I thought at the time what I should be doing is build a firm with 200 advisers each helping 50 clients. And what I realized after the podcast being launched is I don't-- all the people that could benefit from our help, they don't all have to be clients, number one. Number two, what a better way to make sure that the people that want to engage with me specifically, if they want to work with me or work with our firm would be people that resonate with the way we already think. We'll give them an opportunity to know exactly how we think about things ahead of time. And we also needed to be able to surround our existing clients with an educational philosophy that's beyond the person rolling up their sleeves on TV and yelling about stocks, or the person who is on the radio. You know, when somebody calls in and their main advice to most people is your husband’s a bum and do this or that. There's a place for that. It's called financial entertainment, but it's not advice. And how do you know that's not advice is if somebody sued one of those people for bad advice on the radio, the first thing the judge would ask is like, "Well, you knew that was a radio show, right? I mean you can't just blindly accept that. We haven't tell people about my book. You can't blindly accept things out of that book either. You need to make sure you're working with us or someone like us to be sure that anything I'm talking about in the book is appropriate for you to implement. So by being able to do the podcast, the YouTube, the blog posting, the interviews with Inc. Magazine and Fortune and Entrepreneur, all of that is meant to give our clients the ability to continue to learn about money in a way that's going to be beneficial in helping their entire life, and allow the people that want to find us to find us, who is going to resonate with the way that we think. And for a truckload of people to benefit from our knowledge who otherwise we wouldn't ever get a chance to meet and make a difference in the world. So that's the reason why. And because we're also, this year we're making a shift and we're going to start charging fees for clients just to experience our process. We're going to charge for just the design and that's not going to be inexpensive. So if somebody is unsure about whether or not they get value from talking to us then go listen to 50 hours of podcast, go watch all the YouTube stuff. But if you want some of our advice that's tailored specifically to you, we're just going to have you pay for that coaching, that design around your money. Then if you want to, we'll also build the financial tools for you. We've got a team that will do that but then we'll charge for interacting with them on the front end, and any of our existing clients listening, all of our existing clients are going to be exempted from fees. It's not like we're going to start charging you fees, come April 1, but everybody knew working with us post April 1, will be paying those fees to onboard with us.

Great. Is there anything else that we haven't covered that you would want to talk about? And I'm trying to think of what we talked about in the interview as well for the magazine.

Well, number one I would say the first thing we should talk about is making sure that people go

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look up 425 Business Magazine. About the time his podcast goes out, that will be in the January issue, right? So people need to go, take a look at that article, that will help really build some additional background for you. I would also say if somebody hears this podcast and otherwise if we never talk, one of the best things you could do for your finances is start talking about money with those closest friends and family members around you. If you're an existing client, send them this podcast and talk to people about it. It's a great way to open up that conversation with them so that you can begin to have effective conversations about your money because otherwise, what's the biggest thing people thought was like, "What are you paying on lease for that car?" Or "What's the interest rate on your mortgage?" The only place people are comfortable talking about money mostly in society is how we're consuming it. And if people could talk about how they're building with their money, it will be all the better. And maybe the last takeaway, and I know we're going to have stretch this over two episodes by the time this is done, but at least I hope that this has been wonderful for our audience. I'm super thankful for you, Todd, to be able to be here and kind of-- It's a first time I've been hosted on the podcast so I appreciate it.

Well, it's been fun doing the recording and it was great meeting you. Just working on this article and best of luck to you.

Yeah, you too. Thanks so much Todd. You guys can find Todd at www.wahmee.com. W-A-H-M-E-E.com and you get to see some more of his projects. I hope you all have a wonderful week. I hope everybody had a wonderful Christmas and I look forward to seeing you in the next episode.

Hi, Paul Adams here. I want to acknowledge you for taking the time to invest in yourself by listening to our podcast. Not everybody does that, and out of my commitment to you, I will take just a few of our podcast listeners between each of our episodes and spend time with them one-on-one. And if you think you'd like some of that one-on-one time to learn more about our process, our philosophy, or whether or not we'd be a fit to work together, just email info@sfgwa.com - that's info@sfgwa.com - and I'll be more than honored to take that time with you. You can also go to our website, www.sfgwa.com, download the first three chapters of my book, see upcoming in-person events that we have, or listen to past episodes. You can also go to our Facebook page and engage us there, our LinkedIn, and send us questions for upcoming podcasts. You might hear one of your comments or questions on a future podcast. For our full disclosure, you can check the description on this podcast, or on the podcast series, or go to our website. Have a great day.

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