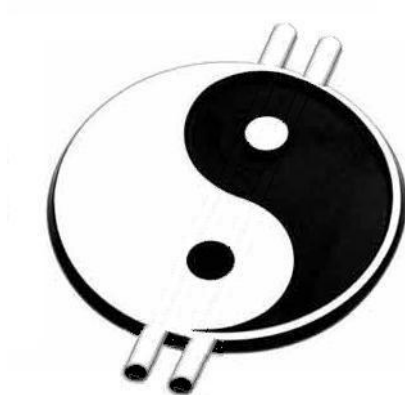


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# *The Integrative Adviser*

## *The Association for Integrative Financial and Life Planning*

*Volume 2, Number 2*

*June 2009*

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The Association's primary purpose is to help bridge the gap between financial and life planning specialists, by supporting the development of methods and tools to further integrate them, and by supporting the establishment of viable ways for individual practitioners to work together. *The Integrative Adviser* advances this goal by providing education and publicity concerning holistic planning and advice concepts to our primary constituencies: the financial industry (financial companies and advisers), the life planning movement (individual practitioners and organizations that support them), other supporting organizations (such as employers and voluntary associations), and the broader community (including journalists, academics, and the general public).

We encourage people with diverse interests and views to contribute articles to *The Integrative Adviser*. If you have an idea or a manuscript to submit, contact the General Editor.

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## *How Much Is Enough?*

by Arun Abey

*The 21st Century offers unparalleled opportunities to lead life on our own terms and to be both richer and happier than our ancestors. Above all this is what is creating the need and opportunity for integrative advice. This article, which draws on the newly published US edition of the book, How Much is Enough? by Arun Abey and Andrew Ford (Greenleaf Book Group, \$21.95) explores the thinking traps we need to overcome to make the most of these opportunities. Drawing on Nobel Prize winning research into human behavior, they argue that the path to greater wealth and well-being needs to begin from the inside out. Using the tools and knowledge from behavioral science, we need to explore what it is that gives each of us enduring happiness and then build our lives around this. One of their most beguiling conclusions is that happy people also make more successful investors.*

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Money and happiness are two of the most desired, but most elusive of human goals. The good news is that major advances in research during the past 20 or so years now provides great insight into how to achieve more of both. Amongst the most profound of these insights is the idea that you are what you think. And developing a greater understanding of what drives your thinking is the key to leading a richer life in every way.

The growing science of behavioral de-

cision making is where much of the research on how we think is done. It draws on breakthrough ideas from the fields of Positive Psychology, Evolutionary Biology, Finance and Economics – many of the Nobel prizes in economics have been won by research in this field during the past 20 years.

In *How Much is Enough* co-author Andrew Ford and I draw on this research to provide a framework, knowledge and tools to help the individual benefit from this research. The book reflects the philosophical commitment of our financial planning business to integrative advice and in turn acts both as a manual for our advisers and as a means of engaging clients in the benefits of this approach. So what are some of the key ideas?

First, is the idea that the main benefit of the affluence that we now enjoy is that it gives us the chance to be authentic. We can live the life that we wish, free of many of the past tyrannies, such as feudalism or control by the Church. But this seems also to be our biggest challenge.

Our main proposition is that because this opportunity is so new, we need to learn new skills, especially new skills of thinking.

Great affluence, of course, is not necessary for great happiness or authenticity. But security of income, especially in retirement, is very important for wellbeing. And the great improvements in longevity, health and people's expectations of retired life mean that securing this income is no mean task.

This leads people to come to financial planners like ourselves and the typical question they ask is: "How Much is Enough?" Our experience over 26 years has led us to conclude that this question can only be answered meaningfully in the context of an overall plan for life and happiness.

To add flesh to these ideas, let's briefly consider four key questions:

1. How happy do we appear to be today?
2. How well prepared are we financially for the future?
3. Why are things the way they are?
4. Is there an alternative approach?

### **1. How Happy Do We Appear To Be Today?**

Many people enjoy their lives, and some experience great contentment. But we do not have to look far to realize that as a community, while we have become much richer, we have not generally become much happier. Three observations starkly illustrate the point:

- The onset of depression occurs now from age 14 years.
- We have record levels of youth suicide and adult suicide.
- The biggest selling drugs are for depression, anxiety and stress.

Of most concern to us in this research has been the evidence of stress in our young people, especially teenage girls. We tell the story of Eileen, a girl whose emotional confidence was shattered by bullying at school and which eventually led to her death. We have found that such bullying in girls' schools is rife and that a frightening

number of girls from comfortable, affluent backgrounds inflict harm on themselves, either by slashing, stabbing or other forms of mutilation.

It's hard to feel a sense of peace in the face of this information. And those of us with children tend to feel a particular sense of vulnerability.

These are tough topics to talk about. But we are finding that our willingness to do so is resulting in tremendous engagement with both new and prospective clients. Before you read further, why not visit our website: [www.howmuchisenough.net](http://www.howmuchisenough.net) and take our fun quiz on whether money can make you happy. In the book there is a more detailed questionnaire helping you to assess how happy you are. Use both with your clients as well and see what it does for your business.

### **2. How Financially Well Prepared Are We (For Tomorrow)?**

Not only has the overall rise in wealth not increased general happiness, it has not raised our prospects for income security in retirement. Consider the following:

- 47% of boomers aged 50-64 expressed a lack of confidence about their retirement
- Over 51% of Executives earning more than \$80,000 a year spend more than they earn and lack any plan to achieve long term income security.
- The average tenure of senior executives is less than 5 years and of a CEO is less than 4 years.

Compounding the problem of poor savings is the fact that we do not invest our savings well. The equity markets offer long term investors a prize for sensible long term investing.

This prize has been a return of 5-7% annually over and above the return that one gets in cash. Buying and holding a few well managed equity funds recommended by a quality financial planner is mostly what it takes to capture this return. For the average worker this can result in an extra \$1 million in their retirement fund, over a working lifetime.

Yet most surveys show that investors in the stock market capture only about one quarter of the available returns.

### **3. Why Are Things The Way They Are?**

Our thinking is the main thing which holds us back from making the most that life offers. And the two main problems are the wiring of our minds and today's environment.

#### ***a) Wiring***

The human brain evolved in an environment where the main focus was short term survival. Hardwired into our brains is a surprising array of reflex thoughts and actions that helped to achieve this. But one of the results is that we aren't always great judges of what will make us happy in today's world of complex, endless choice in everything we do and where daily survival is far less of an issue.

Our brains drive us to pursue short-term rewards by stimulating our nervous system to anticipate how good we'll feel when we achieve that objective. But once we've reached the goal, our nervous system switches back into standby mode, which is why the feeling of pleasure is often fleeting, and why short-term pleasure does not always translate into longer-term satisfaction. It's a phenomenon known as

habituation.

Historically, hardwiring was valuable in stimulating us to hunt for food. But in the modern world it translates into behaviors such as compulsive shopping and the disease of "affluenza" (an addiction simply to having or consuming) while also explaining why it can ultimately be dissatisfying. And it hints at why investors will often chase a short-term gain and seem to ignore their longer-term financial wellbeing.

More generally, this then leads us to be very vulnerable to another aspect of our evolution: to the power of the herd or tribe, to the call of the Joneses. On the savannah, being one of the tribe was essential to survival. Today the unquestioning following of the herd can also cause damage.

Too often it can mean competing with the Joneses and ignoring the fact that they, too, are stuck in the thinking traps of the past – and not taking time out to develop your individuality.

#### ***b) Environment***

Our modern environment has in many respects reinforced our evolutionary desire to stick with the tribe, by creating global celebrities, or the "Super Joneses." It is not entirely clear what the likes of Britney Spears or Paris Hilton are especially good at. But the lethal combination of huge expenditure on advertising (about double what is spent each year on education) and global communications technology has resulted in such celebrities becoming role models for our sons and daughters. Our children are exposed to a relentless message that if they do not wear the brands and have the fragrances or the bodies of the celebrities, they are inadequate.

We see a similar problem in invest-

ment markets. Such markets are abstract man-made creations which evolution simply hasn't prepared us for. Our brains are programmed to look for simple patterns that we can then use to predict the future. But in doing so we fail to recognize that what we are dealing with is a complex adaptive system. That is, a system in which the actions of any one person affect the whole system in a way that cannot be easily or safely used to forecast the future.

Typically our minds place far too much emphasis on recent price movements, causing us to buy what has gone up and shun what has fallen. We take comfort in following the action of others when we are dealing with something that is uncertain, not realizing the fact that the action of those others has changed the value of the stocks being bought or sold and therefore changed the system. The failure to understand the nature of the system leads ultimately to disaster and lost opportunities.

Prior to the current financial crisis we saw the relentless advertising of seemingly high returns without risk from mortgage type securities, property schemes, and various other scams. Such offerings continue to distort behavior and distract people from sounder strategies that require more emotional fortitude.

#### **4. So what can we do about it?**

Clearly we need to develop new skills and strategies with respect to well-being and wealth creation via investment markets. And this is where integrative advice plays a key role. Financial literacy, while useful, is not enough to help us overcome the behavioral hurdles to success. A more

holistic approach to planning, with the assistance of an adviser who plays more the role of a guide and coach than that of a technical expert, is key to effecting the necessary behavioral changes.

Our starting point here is to focus first on what will make you happy, and then the wealth side will fall into place. This is the exact opposite of what most of us do. In particular our emphasis is to start that search by looking within, and then how much money you need will become apparent.

All of this seems fairly straightforward. But the problem of habituation among other things makes it harder to do in practice. So does the lack of time that we devote to planning for our lives as distinct to planning for our businesses or even our next holiday.

The psychologists here have come up with a valuable insight. They distinguish between the *pleasures* such as a good wine – which are, well, pleasurable, but don't have a lasting impact on happiness – and activities that give us a greater sense of engagement, the so called *gratifications*. Gratifications are powerful because they draw on our personal strengths and engage us in activities that are challenging, requiring skill and concentration.

There are a vast array of gratifications, ranging from the physical, such as dancing, to the artistic, such as painting, or the intellectual, such as writing. If you can build your life around your gratifications and if these also help others, plus you add a sprinkling of pleasures, then this is the source of a richly rewarding and happy life.

Once you have discovered this, then you are better placed to ask How

Much Money is Enough? to support me both through my working life and in retirement.

### **So how does happiness link to success in investment?**

To implement and stay with a disciplined strategy in the face of market volatility requires real control over one's mind. When markets are volatile, money transfers from weak hands to strong hands.

Inner wellbeing underpins a sense of personal confidence and independence that creates the perspective needed to be a successful investor. People who find fulfillment in what they do, are less likely to try to use money as a short-cut and to be more resistant to peer pressure.

People who have achieved this sense of inner wellbeing are also more likely to make better long-term plans to begin with, because they realize that true long-term fulfillment, or gratification, comes from treating money as a tool to achieve their life's objectives. They will recognize the shallowness of planners claiming to be able to pick top performing investments and will instead value those planners who are able to help link their financial strategies to their life objectives in a deeper way.

And such people are well on the road to being able to answer for themselves the question How Much is Enough?

### **TEN STEPS TO BEING RICH AND HAPPY**

1. Realize that money alone will not make you happy. Living an "au-

thentic life" will. Despite our increase in wealth, people are not necessarily happier.

2. Establish a financial plan. People who have a plan report greater satisfaction with life.
3. Your plan should be based on your goals, not goals someone else says you should have.
4. Have a financial planner who plans for *you*, not *your money*; make sure he is not a commission salesman.
5. Understand "the prize." It helps you get the most from your savings and better fund your retirement. Over the long term, cash makes a real (that is, after inflation) return of 0 per cent to 1 per cent, bonds 1-3 per cent, property 3-5 per cent, and stocks 5-8 per cent.
6. Understand the "enemy within". You are wired to make bad decisions both in terms of investment and what will make you happy. True lifestyle financial planning should help overcome this.
7. Beware false accounting. An investment you bought for \$100 five years ago and sold for \$150 yesterday, but which cost you \$4 in transaction costs, \$10 in finance interest costs, and \$11 to maintain and insure, made a 25 per cent return, not a 50 per cent return.
8. Do not attempt to chase fads, or time the market. Most likely you will fail. Invest at regular intervals. This helps to even out the unpredictable ups and downs.
9. Do not watch your investments constantly. Review annually and in the context of your long-term objectives.

10. Be generous of spirit – giving with a sense of appreciation is the greatest enduring source of happiness.

Arun Abey co-founded the lifestyle financial planning firm, ipac securities 26 years ago and is the company's chairman. Headquartered in Australia, ipac has grown into one of the world's largest integrated financial planning firms, operating through the Asia Pacific, in South Africa and Ireland. He also took on the role of Head of Strategy for AXA Asia Pacific, after that firm acquired ipac. AXA Asia Pacific is part of the AXA group, one of the world's largest insurance and wealth management firms and a Fortune 15 company. He is an Honours Graduate in Arts and Economics from the Australian National University and is a Fellow of the Financial Services Institute of Australia.

*How Much is Enough?* is available through Barnes and Noble, can be ordered through most bookstores and is on Amazon. Readers are invited to visit the website: [www.howmuchisenough.net](http://www.howmuchisenough.net) and contribute to the forum of people interested in applying behavioral knowledge to financial planning.

# Purposeful Listening

by Gail Liebhaber, M.Ed.

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## Five Styles of Listening

Career counselors are familiar with different styles of listening:

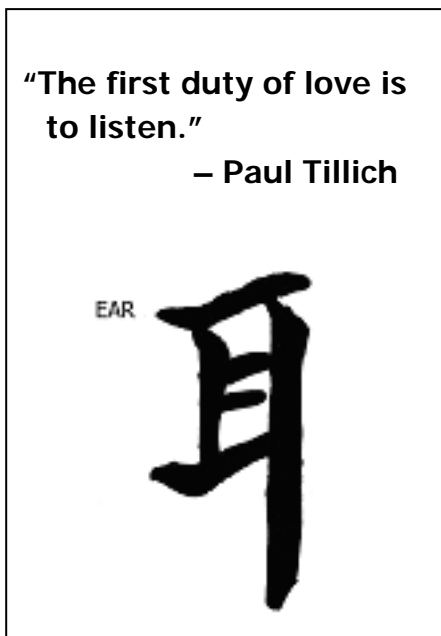
- 1) Empathic: a non-judgmental reply that captures the essential theme and/or feeling expressed. *Reflects a positive attitude, sorts out personal values; sometimes called active listening; a willingness to be in other's shoes.*
- 2) Searching: asks for additional information. *Asks for more facts or feelings, with the underlying need to understand circumstances, events, data, etc.*
- 3) Advising: *recommends solutions, looks for answers, and seeks closure to the problem being expressed.*
- 4) Critical: *expresses judgment or evaluation, often perceived as direct criticism, challenging what people say and feel.*

Many of us are drawn to the advising style, both out of necessity and preference. You might be working in a setting where strict limitations are put on frequency and length of contact with clients due to time and budget constraints. Or, like me, you may want to provide tangible results to your clients: a clearer career focus, a better resume, and

savvy new job search strategies.

We live in a problem-solving society and we often take great pride in possessing this talent. As we are listening to our client's talk, we have been trained to ask ourselves questions like:

- Where's the problem here? Is it really what they are expressing or is there something else going on?
- How can I help them fix the problem? What resources can I suggest? What can I do to make it better?
- What am I not being told? Is there more info that they are not telling me?
- What did they say or do wrong? What have they not done yet that they need



to do?

All too often we are very quickly getting involved in the searching and advising styles, listening for how we can use our expertise to make a difference. We are thinking about our replies instead of listening for our client's deeper meanings. **Purposeful Listening** encourages a fifth style where we use our silent presence to guide our clients towards being able to listen to their own inner yearnings and longings. The result is a connection with the wise soul that can an-

swer the client's own questions or prepare the way for a new exploration into the unknown.

### **Training the Ear to Hear the Soul**

It is a new discipline to train our minds to be open to a deeper level of listening. Rudolf Steiner wrote about listeners being able to develop awareness beyond particular words and thoughts so that they could attune themselves better to the speaker's hopes and dreams. He envisioned words and thoughts as a bridge between listener and speaker, creating an environment where we could hear the depths of each other's souls. This listening involves welcoming silence and emptying our own selves of expectations and having answers.

In *Purposeful Listening*, our only goals are to allow our clients to explore their own truths, ask their own questions and guide them through the intricate process of feeling seen for who they truly are. I would suggest that there are many different ways to create this presence for our clients. I have found the following steps to be helpful in allowing me to be truly present for my clients:

- 1) Start from a place of gratitude and forgiveness in your own life.
- 2) Release any expectations of what you might want from the session or the particular client
- 3) Bring your consciousness and awareness to the present moment, letting go of all distractions
- 4) Hold the intention that you are there to serve in the best interest of the client.
- 5) Invite the unknown into the room by making space for new and unexpected things to happen.
- 6) Say a mantra or give voice to your intention. Mine has often been: I am present, sensitive, loving and respectful to myself and my client.
- 7) Take a moment to feel your own connection to your spirit, your guiding principles, and your highest intention.

### **The Art of Developing Presence**

One of the most important features of the counseling process is our trained ability to be objective. Our clients are often buffeted by the influences of many outside forces attempting to affect the outcome of their goals. In our offices, we offer a safe haven for them to explore their own thoughts and possible options without expectations or judgments. At our best, we are guides, resources, and facilitators of their decision-making process, with no stake in the outcome except for the integrity of the process. But how objective can we really be?

In our preparation for becoming counselors, we were taught that communication is filtered through a variety of lenses generated by our personalities, past experiences, values, emotional hot buttons, biases, and expectations for the future. Learning the practice of being present can start to diminish these influences so that we can listen deeply for our clients' thoughts, reactions and issues without overlaying our own filters. Being present is a powerful tool that takes active listening to the next level of *Purposeful Listening*.

I have found that to be clear ourselves on who we are, what we represent and what we offer is essential. Only then can we be clear enough to give the gift of truly meeting the client's needs. Only when clients know that they do not need to perform for us, to satisfy our

expectations, can they claim a place where they can truly relax and hear their voices. It also takes the burden off us as counselors to find a solution to every client need or fix every problem, an often-unrealistic expectation that our clients have when they engage our services.

The remainder of this article will take you through the two-step process of creating a listening relationship so that

you and your clients can begin to explore the potential of listening so that we can really hear others and, perhaps, uncover our truest selves.

**Step 1. For us as counselors:  
Developing Our Presence**

If we can offer a safe haven (both emotionally and physically) for clients to explore their special gifts we have fulfilled a large portion of our initial responsibili-

**"I do not know if you have ever examined how you listen; it doesn't matter to what, whether to a bird, to the wind in the leaves, to the rushing waters, or how you listen in a dialogue with yourself, to your conversation in various relationships with your intimate friends, your wife or husband....**

**If we try to listen we find it extraordinarily difficult, because we are always projecting our opinions and ideas, our prejudices, our background, our inclinations, our impulses; when they dominate we hardly listen at all to what is being said. In that state there is no value at all. One listens and therefore learns, only in a state of attention, a state of silence, in which this whole background is in abeyance, is quiet; then, it seems to me, it is possible to communicate. ...real communication can only take place where there is silence"**

**– Krishnamurti, *Talk and Dialogues***



YOU

EYES

UNDIVIDED  
ATTENTION

ties as a counselor. We can take the next step and inspire our clients to uncover their potential by providing the psychic safety of acceptance and non-judgment, in the style of Carl Rogers' client-centered therapy. By simply being present, we allow our clients the unique opportunity to find their own answers.

Clients will tap into the power that comes from being seen for who they are, not for what is expected by society, parents, bosses and other internalized voices. Our role is to be a guide, an ally, a witness and a resource for the client's innermost knowing. The best way I have found to do this is to truly listen and not attempt to fix, problem-solve, assess, analyze. Instead I tune my whole being to listening without answers, solutions, or quick witticisms. I am using the practice of presence to support them as they risk new thoughts, behaviors and possibilities.

Bob, a high-powered executive in the manufacturing industry, said that this was the first time that he felt comfortable experiencing all the confusion, excitement and disappointment without having to fix anything or be certain about anything. I had given Bob permission to bring his doubts, concerns, and fears to the table without expecting him to have answers. I often say to my clients, "I will ask you a lot of questions but I don't expect you to have all the answers. Think of me as stirring the pot and allow both the gunk and the goodness to surface."

Dr. Tom Yeomans, of the Concord Institute explains it this way: "The cultivation of this inner center gives us perspective and freedom from our over-reactions, defenses and impulses, so that we are less likely to react as unconsciously as conditions change around us, but rather choose,

on the basis of our wisdom and calm understanding, the best course to take." \*

## **Step 2. For our clients: Letting the Soul Express Itself**

It is through the act of being present that the energy of the soul can express itself so that our client has a means to hear their innermost yearnings in a new way. And we have a significant role to play in inviting the soul's knowing into the career counseling office.

Secondly, developing presence allows the unknown to become a welcome partner in the vocational discernment process. (My use of the term "the unknown" implies the condition of non-judgmental, objective acceptance of the client's needs and desires, with as few goals as possible.) Emptying out expectations, shoulds, and old rules can open the doorway for new ideas, dreams and knowings. And perhaps most importantly, now that other little voice that was hard to hear over the din of stronger, more powerful external voices can find a way to guide your client.

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\* Dr. Tom Yeomans, director of the Concord Institute in Massachusetts, has developed a spiritual psychology training program based on his studies of Carl Jung, Roberto Assagioli, and David Bohm

## **Uncovering Spiritual Landmarks: an exercise in deep listening**

Our past cannot only help us discover the lost opportunities of our lives, but it can also help to revive them. In addition, knowledge from our past contains portals to possibly finding and understanding “the deeper-than-conscious goals toward which the movement of our lives is taking us.” (Ira Progoff, from his *At a Journal Workshop*)

First, draw a straight line across the top, approximately 4 inches down, on a very big sheet of paper (at least 18"x24") to represent your lifeline from birth through the present time. Draw marks to represent yourself at different ages. Next, consider the following questions as you reflect on all of the diverse aspects of your life – social, academic, family, vocational, leisure. You need not answer all the questions. Feel free to add your own insights. Most importantly, be as creative as possible.

- What have been the major turning points?
- What decisions have I made, for good or ill, that affected my life?
- What major events impacted me?
- Who influenced you at a particular time and how?
- Were there particularly dark times and how did I respond?
- What were your peak experiences?
- What are you most proud of?

Now is the fun part. Use colorful markers, pencils, paints, stickers and cut-outs from magazines to write or collage your spiritual landmarks over your life time. It can be linear, with positive events above the line and negative below. Or it can be a circle or spiral reflecting your own view of how time passes. Try not to judge your art work or your choices but allow them to free associate in your mind. Or you may choose to just write about your spiritual landmarks. Discussing your spiritual landmarks lifeline can take anywhere from 30 to 60 minutes.

From: *Purposeful Listening: Spiritual Coaching Techniques for Career Development Practitioners* (Copyright Gail Liebhaber, M.Ed. 2002)

Gail Liebhaber, M.Ed., is a career consultant in the Boston area. She has successfully worked with executives, mid-life professionals, young adults entering the work force and others facing life/work transitions. She guides individuals toward career fulfillment and trains practitioners in transformative practices such as *Purposeful Listening*. This article is based on excerpts from her booklet, *Purposeful Listening: Spiritual Coaching Techniques for Career Development Practitioners*, which can be obtained by contacting her at: [gail@yourcareerdirection.com](mailto:gail@yourcareerdirection.com) or 781-861-9949. She is available for individual coaching and corporate/non-profit consulting. Visit her web site for more information: [www.yourcareerdirection.com](http://www.yourcareerdirection.com).

# *So You Want to Be A Coach: A Simple Guide to Creating a Great Coaching Experience for You, Your Clients, and Colleagues*

by Stan Hustad

So you want to be a business or life coach. You want to help people become all they can be. You want to help them make good decisions. You think you have the skills to guide people toward positive action, and the know-how to encourage them to be top performers in their work, and achieve their hopes and aspirations in all the important areas of their life. But most important, you want to help them perform whatever role they play on the stage of life with passion, purpose, poise, and personal power. Now, do you possess these qualities yourself? Do you have the energy and desire to be one of the best in your chosen field or career? Do you have what it takes to help people change their world? If you do, welcome to the coaching experience.

The coaching experience is about helping people join a very select group. In the 1960's, David McClelland was one of a number of researchers and thinkers seeking to understand the roots of human motivation and high achievement. His insights have been affirmed by other researchers and by my own experience and observation. Only 3% of people in the general population live out their lives according to carefully thought-out goals. These goals come from a deep sense of personal purpose and life direction. These individuals have exceptional energy, drive, and ambition. Members of the 3% group often achieve extraordinary results.

Steven Spielberg decided at the age of 14 that he wanted to be a great film maker. Mother Teresa lived every day believing that she had been called to serve the poorest of the poor. These are just two famous examples of many others who live with a life vision that is well focused. These people know with passionate intensity what they want to have and achieve in their lives. Often the rest of the people watch in amazement as these people make their mark in life, business, and service to others. The coach calls people to learn from this very focused group, and perhaps join them

The goal for the client of any coaching experience is a better life experience. Good organizations often provide their employees with career counseling that may be a form of coaching. Helping people improve their human relationships can be a form of coaching. In addition, helping their people deal with debilitating difficulties and addictions can use coaching principles. But the Coaching Experience is primarily about helping others improve their performance in business, achieving their personal goals, becoming a business leader, influencing others, and building your own enterprise. Coaching is about improving performance.

Good coaching is also principle-based. It is bound by principles in both its application and execution. First, like all good guidance, coaching avoids manipulation, coercion, and total

pragmatism. A coach asks what is right as well as what works. There are other principles that the Coaching Experience observes that all good coaches must know.

High awareness is fundamental. Good coaching seeks to help the client be more fully present and aware of relationships, communication styles, and market situations. When Bugs Bunny says, "What's up, Doc?" he expresses a coaching principle, the principle of presence. Presence is observing carefully and paying attention. Presence is asking questions. Presence seeks to understand what the other is seeing and doing. Being fully present to what is going on helps improve our awareness. We can gain an edge into understanding others' thoughts, motivations, and actions. Thereby our natural intuitions and judgments can be better informed. Being very present and knowing, "what's up" is the key to high awareness. High awareness is vital to good performance.

Take full responsibility for your situation. Coaching does not ask you to take the blame for everything that happens in your life. But it does ask you to accept full responsibility for your situation, for improving that situation, and for your continuing performance. A coach often says, "It does not matter how you got here, let's decide how you will create a future that you want." The principle of full responsibility says that the coaching conversation should avoid getting bogged down into discussions of the personal pathologies and organizational politics that are all around us. It is taken for granted that the world is populated by many jerks and that life is unfair. So what? We can have very little control over those situations. But we can be responsible for our re-

sponse. I remember listening to one client go through a proverbial "pity party" about her life as a way to explain her lack of progress and continuing unhappiness. I said, "You are right, there is nothing we can do. I guess you will just have to be miserable and stuck for the rest of your life." She responded, "But I don't want that." Then she smiled as she got the point. I remember a beautiful framed calligraphy that was on the wall just outside a sales manager's office that said, "And what are YOU going to do about it." Coaching is not naive to organization and political realities, but seeks to put our energies into full responsibility and high productivity.

Focused action comes from focused communication. Coaching takes the communication process very seriously. In coaching, communication is never just for information. Coaching communication is relationship-based and seeks to inspire, instruct, and motivate the listener — in this case the client. In the business arena, just as in other performance areas like sports and drama, the coach does not get on the stage or get in the game. They make observations. They share their knowledge and experience. They help clients develop their own insights. They are very present. In many cases, they just listen.

I received a phone call from a potential client, who had received a recommendation from one of my long term clients. I expressed my gratitude to the caller and said that I would give my thanks to our mutual friend who had done this. The person then interrupted and said, "She told me that 'Stan will listen to you like you have never been listened'." I believe that this deep empathic listening, com-

bined with energy and optimism are central to the success of any coaching experience. With this fifth and fundamental principle in mind I will share the coaching experience communication model. The model has five stages of personal presence and performance that go into any substantive human communication or coaching experience. These five stages are:

- Affirmation
- Attention
- Concentration
- Direction
- Benediction

As you delve into the details of each coaching communication stage, seek to understand how each stage can work to help you to be a better listener and build the relationship. Then see how they can help you and your client gain clarity about what to do and make a decision. These stages can be practiced in a phone call, a casual conversation over coffee, and in a formal counseling session or coaching experience. Remember, the goal is being very present, and promoting personal discovery. This leads to direction, action, and improved awareness and performance; perhaps, even to a better life.

**Affirmation.** To affirm means to pronounce or declare a strong positive about another person. A coach looks for a way to begin the conversation by affirming some action, insight, character quality, or achievement of the client's. Integrity is key here. This process is not to be confused with flattery and pandering to vanity. It should not be a stretch of the truth or have any scent of a set-up. But positive affirmation is the way to begin. If you can find nothing much to say about the re-

lationship or the situation, congratulate clients on their courage in being coached, or simply thank them for their courtesy and their time in meeting with you.

**Attention.** Paying full attention is the second stage. One of the marks of a good coach or advisor is that they are fully present to the other person. I often counsel aspiring coaches or others seeking to use coaching principles to be "fully there and no place else." In this stage, we seek to build an ongoing personal connection, understand the situation, and listen for all the emotions as well as the stories and information the client brings to the table. This is not a time for judgment or offering solutions; it is a time for mere presence. Many managers and others in leadership positions are so used to multiple tasking and juggling projects that they are often unaware of just how distracted and fragmented their personal presence really is. Sometimes they are seeking to be so on top of other things that they are not fully present to the main event — or to the person right there with them.

Ironically, what I'll call the absent quality may come from another leadership strategy many people have been taught. Building influence and learning how to "work the room" forces one to be continually looking for the next connection. This mindset can easily get carried into a coaching conversation. But it is antithetical to being a good coach. You would do well to remember the legendary communicator Earl Nightingale, who said that the best way to be successful in life and business is to treat every person as if he or she were the most important person in the world.

Focus on being so present and attentive that your client experiences this

as something very unique and profoundly satisfying.

**Concentration.** The next stage in the coaching conversation leads to honing in on the client's priorities. These are the issues that came to our attention during the first two stages and now require our concentration. Here the coach clarifies the client's concerns and suggests places where the rest of the coaching conversation could and possibly should go. This is also the stage in which the coach, if he or she has an item on the agenda, brings it forward. The best coach is not just a facilitator, clarifier, and questioner. Because they have had a number of experiences working with others in similar situations, they may have a recommendation to make about a course of action. In being a good observer they may see something in the client's behavior toward others that is hurting them in building good relationships and that they are totally unaware of. One of my best clients said, "one of the reasons I pay you is for you to be thinking about my business and how to improve it. I hope you come to each session with some ideas for us to talk about." This is the time to be a guide as well as a listener.

When you as the coach bring an agenda item up, it works best to use words such as "request," "permission," and sometimes, "challenge." Consider using phrases such as:

- I would like to request that we address this concern ...
- With your permission, let us focus on ...
- I would like to challenge you to consider ...

Here you and your client seek agreement on the priority issues for this

coaching session. At this stage, you should also seek to go deeper into the topics that are brought to the table. Questions such as the following should, again, be part of your coaching repertoire:

- Why is that so important to you?
- Can you tell me more about...?
- How would you feel if...?
- What would that look like?
- Where would we be if...?

Do all you can to add greater depth to your discovery. Help them clarify what is most important, and enhance the personal connection. That leads us to the next stage.

**Direction.** At this stage both coach and client commit to take action. But before this happens we need to know the direction the actions should take — as well as the intentions behind them. A good coach often finds this is a seamless transition from the concentration stage. It flows naturally. At this stage clients may even start to take the lead in the conversation as they discover some of the things they really want to accomplish.

It is best, in fact, when the client has come to the direction stage by self-discovery. They now own the intentions. The coach then tries to guide the client to a solid commitment. Questions such as the following encourage the client to go somewhere, do something, and achieve a result. They encourage the client, in short, to perform:

- How are we going to begin?
- May I hold you responsible for...?
- Will you need any help in...?
- When will we celebrate the completion of...?

- What will be clearer to us after we...?

Such questions give the client and coach a slate of options or set of goals to which the client can be held accountable.

**Benediction.** A coaching conversation should close with a benediction. A benediction is not just the closing words of a religious service. The word benediction has its origin in the Latin (bene = good, diction = speak). Benediction means to speak goodness, wellness, and encouragement to another. The closing words of a coaching conversation send the client off to greater awareness, and greater responsibility. Hopefully it will also lead to enhanced performance. No matter what happened in your coaching session, end with a benediction. Even if no conclusion has been reached, no commitment made, or any resolution found for the situation, close with good words. Finishing a coaching conversation with words such as “I wish you the best,” or, “May it go well with you,” and spoken with directness and sincerity, brings it to the right conclusion. I have found this to be a very powerful way to connect.

### **A Summary of the Five Stages**

An effective coaching conversation moves from an affirmation of the per-

son and their contribution, to listening with deep attention, so that you can both agree on the issues requiring your full concentration. You then come to the point of recommending and agreeing to the direction chosen and action needed, and close with a benediction.

Using these stages as your own performance guide, you can help people discover the truth about themselves and their situation and perhaps take full ownership of the decisions and actions that follow. Self-discovery is best, and a good coach promotes self-discovery. That is important. Remember this coaching principle and communication truth:

- A truth told is good but seldom heard.
- A truth revealed has greater yield,
- but a truth discovered is best of all;
- and a truth imposed on another is no truth at all.

I remember when I shared this principle with a business leader. He sat very quietly and just stared at me. He then looked down and shook his head and said, “I wish you would have been here to teach me that truth over twenty-five years ago. Perhaps many things would have been different.”

Stan Hustad is the creator and ongoing designer of The Coaching Experience™. It is a trademarked copyrighted coaching model. This essay is the primary description of the model and is excerpted from an upcoming book and a series of booklets entitled *The Coaching Experiment*. Stan is a performance coach to business leaders around the world, an entertaining and inspiring speaker, and a writer on personal marketing, high performance, and living with great joy.

If you would like to contact Stan, you can reach him at [stan@ptmgroup.com](mailto:stan@ptmgroup.com). He lives in the beautiful desert of Tucson AZ.

## *8 Ideas For Getting Things Done... The Right Way*

by Anne M. Bachrach

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*Most of us have clients who need help achieving their goals, whether those goals are financial or whether they affect other areas of their lives. And sometimes we, too, as advisors, need to get ourselves back on track. So here is some advice that can be shared with clients, and also put to use in our own practices, when we need it.*

We all want more success, and the fear of failure can often be the driving force of our actions. We work long hours, sacrifice personal time, and even sleep. We put our heart and soul into what we're trying to achieve, only to find that we're spinning our wheels. We think we're getting things done, because at the end of the day all of our Action List items are crossed out; but did we really get closer to achieving our goals? The fact is, most of us accomplish a whole list of things by the end of the day, but have little to show for it. Your success depends on what you are doing and the way you are getting things done. If you're not moving closer to your goal achievement, you are not getting things done the right way.

The good news is: getting things done the right way requires only a simple shift in your actions. There are only two ways of getting things done – one way leads to your success, while the other keeps you in the same position you're in right now. There is no in between. Getting things done right comes down to taking actions that support your forward progress and success. If you feel like you've been

spinning your wheels, you probably have been. You might be getting things done, but your actions have been sabotaging your success. You end up working twice as hard, only to stay in the same place.

Getting things done the right way can take you from spinning your wheels to: creating more time, expending less effort, reducing frustration, and moving you closer to your goals with every single action. This is possible because success relies on one principle: success takes successful actions.

### **1. Organize Your Time for Optimal Performance**

Success takes successful time management. Whether you're a corporate executive or an entrepreneur, you must optimize your performance. The universe will only deliver what you can handle, so if you want more, you have to do more without adding more hours to your day.

Ascertain what you need to Do, Delegate, and Delay. Since you can't manifest any more hours in a day, focus on your highest pay-off activities. In other words, do just those things that will lead to the highest probability of achieving your goals in the quickest timeframe possible. Put these things in priority order and then in your calendar. You will quickly realize you don't have time for anything that doesn't get you closer to achieving your goals.

## **2. Take Action with the End Result in Mind**

Maintaining a constant focus on your goal will help you achieve it faster. Remember, getting things done right means taking actions that are in support of your goals. As an example, watching TV for 5 hours is not an action in support of your success. You may have to learn to do the things you don't necessarily want to do, but you do them because they will get you to where you want to be.

Keep a working list of actions you need to do today, and place them in prioritized order. Check them off the list one at a time as you complete them. This leads you to focus on your highest payoff activities, not the ones that are the easiest.

## **3. Act with 100% Integrity**

It's not always easy to do what you say and say what you do. But there is no way around it: acting with anything other than 100% integrity will sabotage your success. The truth isn't always easy, but it is the truth!

## **4. Act with the Best Interest of All Involved**

Achieving your goals does not mean you step on people to get there; in fact it's quite the opposite. This principle follows the universal law of reciprocity: what you put out comes back to you. Getting things done right, means you keep the best interest of all involved at all times, so the reciprocal comes back to you. Every action you take has an outward effect, and long term, sustainable success is only possible acting by this universal law. Napoleon Hill explores the power of this law great depth in his book, *Think and Grow Rich*.

## **5. Think "Outside the Box"**

What got you to where you are today typically isn't what will take you to where you want to be. Get creative and brainstorm ideas and possibilities. Ask friends and business associates for feedback. Ask them what changes you can make to improve your service and relationship with your clients. Study someone you admire. If you know someone who is successful and want to know how they did it – ask them! Think outside the box of where you are right now and learn how you can improve yourself to encourage your success.

## **6. Remove Negative Emotions**

Taking action based on feelings of fear, anger, or jealousy will get you nowhere and can even lead to goal regression. Negative emotions sabotage your success – period. Remove them from your thoughts and actions, and you will be getting things done the right way. Pay attention to what you say to yourself. Sometimes we don't realize we're feeding our minds with negative thinking until we consciously pay attention. Ask a friend, peer, or significant other to share what they hear you say or do. Having an occasional 5-minute pity party is acceptable – but then you've got to get over it and move on.

## **7. Write an Action Plan**

You don't have to know exactly what to do, some of it you will have to figure out along the way, but you must have a general plan of action. Say you want to completely eliminate your \$10,000 debt. Write an action plan detailing exactly how much money you will commit to paying every month, or week, toward reducing your

debt. Create a detailed spreadsheet for every month, until your balance is zero. Write down the Day, Month, Year and even a time your debt will be eliminated.

### **8. Write Monthly Self-Evaluations and Look for Areas of Improvement**

Ask yourself the following questions:

1. Did I provide the best service I believe my clients deserve?
2. Did I focus on the highest pay-off activities that allowed me to be the most productive and efficient I could be so I could achieve my goals?
3. Did I effectively use my calendar and honor it?
4. Did I delegate and delay everything I could?
5. Did I reduce or eliminate distractions so I could stay focused only on those activities that put me in the highest probability situation for success?
6. Did I make decisions that delivered the best results for all in-

involved? If no, how might I have reacted differently to improve end results?

7. Did I act with 100% integrity in all of my personal and professional relations?
8. Did I accomplish my goals? If no, where were my thoughts and actions focused? Did I allow myself to make excuses and then let myself off the hook? What will I need to do to change this?

If you have answered "no" to any of these questions, explore why and how you can improve future actions and desired end results.

Action is good, but it's the way you take action that makes all the difference. Action taken produces results, good and bad. Successful action produces positive results and brings you closer to your goals - that's getting things done in the right way. Optimize your performance, act with integrity, keep the higher-good of all involved, and every action you take will get you closer to your success. Results Rule!

**"Success comes to those who become success conscious."**

**NAPOLEON HILL**

**Author of the best-selling classic, *Think and Grow Rich***

Anne M. Bachrach is known as The Accountability Coach. She has 23 years of experience training and coaching. The objective is to do more business in less time through maximizing people's true potential, and ultimately leading them to an even better quality of life. Anne is the author of the book, *Excuses Don't Count; Results Rule!* Go to <http://www.AccountabilityCoach.com> and get the FREE special report on Keys to Working Less, Making More Money, and Having a More Balanced Life. Begin with the 30-day self-study course and experience a more balanced and successful life (<http://www.accountabilitycoach.com/bw/30dayStudyCourse.php>).

## Research Notes

Please contribute to this column by sending us notices or links for research related to aging, advising, demographics, financial decision-making, retiree attitudes or lifestyles, death and dying, or any of the numerous other topics of broad interest to financial and life planners.

### Advising

Patrick Williams's article on "The Potential Perils of Personal Issues in Coaching – The Continuing Debate: Therapy or Coaching? What Every Coach MUST Know!" has been posted online. Williams strongly differentiates therapy and coaching, and addresses four areas of pitfalls: coaches with therapy backgrounds, coaches without therapy backgrounds, clients needing therapy but trying to avoid the "stigma," and legitimate clients who also need therapy. This paper was originally published in *International Journal of Coaching in Organizations*, 2003 (Vol. 2, No. 2), and can now be found at: [http://www.lifecoachtraining.com/resources/articles/articles/The\\_Potential\\_Perils\\_of\\_Personal\\_Issues\\_in\\_Coaching.pdf](http://www.lifecoachtraining.com/resources/articles/articles/The_Potential_Perils_of_Personal_Issues_in_Coaching.pdf)

Ronald F. Duska argues that troubled times may provide the planner with an opportunity to help his or her client raise philosophical questions and think more deeply about the place of wealth in his or her legacy. They may help the planner raise the questions that explore the purpose of the financial plan. His article, "Dealing with Financial Crises: Burden or Opportunity?" appears in the May 2009 issue of the *Journal of Financial Service Professionals*.

Also in the May 2009 issue of the *Journal of Financial Service Professionals*, Sandra Timmermann writes about "Protecting the Most Vulnerable from Finan-

cial Abuse: What Should We Know?" She notes that as the economy worsens, financial crimes against the elderly are likely to increase, as desperate individuals — whether family, friends, or strangers — take advantage of those who are vulnerable and not able to fend for themselves.

Courtney Pullen talks about how to deal with, and help, clients who are going through a personal tragedy. Even if grief counseling is not your specialty, their grief is something that they and therefore you need to deal with in whatever capacity you do serve them. His paper, "Lessons from Columbine," appears in the June 2009 *Journal of Financial Planning* (Vol. 22, No. 6).

Hearings on "Retirement Security: The Importance of an Independent Investment Adviser" before the Health, Employment, Labor, and Pensions Subcommittee of the U.S. House Committee on Education and Labor, March 24, 2009 focused on the last-minute Bush Administration proposal to allow financial services firms to offer potentially conflicted investment advice on workers' retirement accounts. Statements and webcasts can be found at: <http://edlabor.house.gov/hearings/2009/03/retirement-security-the-import.shtml>

### Aging

Rita B. Effros's Kleemeier Award Lecture

for 2008 "The Canary in the Coal Mine: Telomeres and Human Healthspan," appears in the May 2009 issue of *The Journals of Gerontology Series A: Biological Sciences and Medical Sciences* (Vol. 64A, No. 5). Building on earlier studies showing the link between cell telomere length and human aging, Efros proposes possible novel telomerase-based therapeutic approaches to enhancing healthspan in the elderly population. The article is available in full at:

<http://biomedgerontology.oxfordjournals.org/cgi/content/full/64A/5/511>

### *Psychology and Neuroscience*

Junji Kageyama reports that as national average happiness increases, the sex difference in life expectancy decreases. This is consistent with the findings that psychological stress (unhappiness) adversely affects survival and that the effect of psychological stress on mortality is more severe for men. He suggests that this provides indirect evidence that happiness affects survival even at the national aggregate level. His study "Happiness and Sex Difference in Mortality," a March 2009 working paper for the Max Planck Institute for Demographic Research, is available at:

<http://www.demogr.mpg.de/papers/working/wp-2009-009.pdf>

The U.S. Population Reference Bureau presents an interview with Kenneth Langa in which factors promoting mental health among the elderly are discussed. A summary, and a link to the full interview, are available at the "Education, Medical Treatment, and Social Networks Can Promote 'Brain Health' Among U.S. Elderly" page, dated March 2009, by Mary Mederios Kent:

<http://www.prb.org/Articles/2009/cognitiveimpa>

[irment.aspx](#)

Sonia K. Kang and Alison L. Chasteen report on "The Development and Validation of the Age-Based Rejection Sensitivity Questionnaire" in *The Gerontologist* (Vol. 49, No. 3, 2009). They claim to have developed an instrument to detect individuals who are sensitive to age-based discrimination. The full text is presented at:

<http://gerontologist.oxfordjournals.org/cgi/content/full/49/3/303>

Sherry A. Beaudreau's article, "Older Adults' Responses to Emotional Stimuli: A Cautionary Note," in *Experimental Aging Research* (Vol. 35, No. 2, April 2009) finds that it is "inappropriate to assume that emotional stimuli produce the same response across the adult life span." For an abstract, go to:

<http://www.informaworld.com/smpp/content~db=all~content=a909444407>

In the subsequent issue of the same journal (July 2009), Rebecca E. Ready *et al* investigate "Emotion in Younger and Older Adults: Retrospective and Prospective Associations with Sleep and Physical Activity." They find that emotion regulation capacities increase with age, with emotions less swayed by external events, such as sleep and physical activity. The abstract is at:

<http://www.informaworld.com/smpp/content~db=all~content=a911230988>

Michael Friedman *et al* report that Alzheimer's patients often suffer from serious symptoms of depression, and that these symptoms are often missed because of the Alzheimer's disease while at the same time increasing the intensity of the effects of Alzheimer's. Their article, "Cognitive Camouflage: How Alzheimer's Can Mask Mental Illness,"

appears in the March/April issue of *Ag-ing Well* (Vol. 2, No. 2). See: <http://www.agingwellmag.com/>

### *Sociology and Demographics*

In "Gerontology: Adding an Empowerment Paradigm", David Haber describes the boomer cohort, provides a brief summary of an empowerment paradigm, offers six examples of movements that are beginning to empower boomers, and ends with a call to action. An abstract of his article in the *Journal of Applied Gerontology* (Vol. 28, No. 3, June 2009), along the links to comments by other scholars, is located at: <http://jag.sagepub.com/cgi/content/abstract/28/3/283>

Scott D. Johnson and Stephen J. Larson discuss ways to approach financial planning for young people born in the 1980s and 1990s, in "Millennials: Strategies for Financial Planning with a New Generation" in the May *Journal of Financial Planning* (Vol. 22, No. 5).

Betsey Stevenson and Justin Wolfers observe that by many objective measures, the lives of women in the United States have improved over the past 35 years, yet they show that measures of subjective well-being indicate that women's happiness has declined both absolutely and relative to men. An abstract of "The Paradox of Declining Female Happiness," National Bureau of Economic Research Paper #14969, is available at: <http://papers.nber.org/papers/w14969>

### *Investment and Personal Finances*

Patrick J. Collins *et al* examine the me-

chanics and probable performance of equity indexed annuities. Their article, "Equity Indexed Annuities: Downside Protection, But at What Cost?" suggesting that the population likely to benefit from such products is relatively limited, appears in the May *Journal of Financial Planning* (Vol. 22, No. 5).

In "Long-Term Care Costs and the National Retirement Risk Index," Alicia H. Munnell *et al* analyze how taking long-term care costs into account would add further pessimism to the National Retirement Risk Index (NRRRI), which already shows 61% of Americans at risk in retirement, after taking normal living expenses and normal medical expenses into account. For the complete text of this Boston College Center for Retirement Research working paper, dated March 2009, go to: [http://crr.bc.edu/images/stories/Briefs/ib\\_9-7.pdf](http://crr.bc.edu/images/stories/Briefs/ib_9-7.pdf)

Gregory Acs *et al* report that over 13 percent of families see their incomes fall by half at some point over the course of a year, with the lowest- and highest-income families the most likely to experience a substantial income loss. Further, only two in five individuals recover to at least 100 percent of their pre-drop income in the year after the drop. Their Urban Institute brief, "Risk and Recovery: Documenting the Changing Risks to Family Incomes," dated May 2009, is available at: [http://www.urban.org/UploadedPDF/411890\\_risk\\_and\\_recovery.pdf](http://www.urban.org/UploadedPDF/411890_risk_and_recovery.pdf)

In "Occupational Income Betas for Financial Advisers," John E. Grable and Samantha McGill find that most occupations have volatility between that of T-Bills and stocks, and argue that therefore, for most people, the best invest-

ments are fixed income rather than equity. They show how to calculate beta coefficients for different occupations. Their paper appears in the June 2009 *Journal of Financial Planning* (Vol. 22, No. 6).

In "What Makes a Better Annuity?", Jason S. Scott *et al* discuss annuity design ideas that they believe could help close the gap between the large number of people who would benefit from annuities and the relatively small number who actually purchase them. An abstract of this 2009 working paper for the Wharton School Pension Research Council can be found at:

<http://www.pensionresearchcouncil.org/publications/document.php?file=766>

Austin Nichols and Melissa Favreault examine "The Impact of Changing Earnings Volatility on Retirement Wealth" in an Urban Institute brief issued April 2009. They examine the impact of earning volatility via pension contributions and Social Security credits. The complete report is presented at:

<http://www.urban.org/publications/411873.html>

The Transamerica Center for Retirement Studies released on April 14, 2009 "Strengthening Retirement Savings in a Weak Economy," its tenth annual retirement survey. For the full report, see:

<http://www.transamericacenter.org/resources/TCRS%2010th%20Annual%20Survey%20-%20Strengthening%20Savings.pdf>

Chuck Yanikoski describes steps that retirees – and their advisors – can take in dealing with the financial and emotional issues that arise when funds start to run out. His article, "When Retirement

Savings Fall Short," appears in the March/April issue of *Aging Well* (Vol. 2, No. 2). See:

<http://www.agingwellmag.com/>

### *Pensions, Annuities, and Social Security*

Gayle L. Reznik *et al* studied the return that older workers get on their contributions to Social Security. Their study, "Social Security and Marginal Returns to Work Near Retirement," indicates that older men who extend their working years, even though they already have 35 years of participation, get little or no return from the added Social Security contributions, unless their lifetime earnings are relatively low, while women, who tend to have fewer years of contributions, tend to gain more from Social Security by extending their employment. The complete report, dated April 2009, is posted at:

<http://www.socialsecurity.gov/policy/docs/issuepapers/ip2009-02.pdf>

In "How Do Emotions Influence Saving Behavior" (Boston College Center for Retirement Research, April 2009), Gergana Y. Nenkov *et al* examine how two different emotions – hope and hopefulness – affect 401(k) participation and asset allocation. They suggest that having high hope (i.e. yearning) for a secure retirement leads to different investment behaviors than having high hopefulness (i.e. perceived likelihood). For the full report, go to:

[http://crr.bc.edu/images/stories/Briefs/ib\\_9-8.pdf](http://crr.bc.edu/images/stories/Briefs/ib_9-8.pdf)

A U.S. General Accounting Office survey has found that most large employers have made important changes in their defined benefit plans (and, to a lesser extent, defined contribution plans) in recent years, and that more changes

can be expected in the future. The full report, titled "Defined Benefit Pensions: Survey Results of the Nation's Largest Private Defined Benefit Plan Sponsors," released March 2009, is available at: <http://www.gao.gov/new.items/d09291.pdf>

WorldAtWork and the American Benefits Council surveyed member companies in December 2008, when the economic and stock market declines were already well underway, about many aspects of their 401(k) plans. The resulting study, "Trends in 401(k) Plans," released March 2009, can be found at: <http://www.americanbenefitscouncil.org/documents/abc-waw-surveytrends401kplans.pdf>

Martie Gillen and Hyungsoo Kim quantify the strongly negative impact of widowhood on the income of older women. An abstract of their article, "Older Women and Poverty Transition," in the *Journal of Applied Gerontology* (Vol. 28, No. 3, June 2009), is located at: <http://jag.sagepub.com/cgi/content/abstract/28/3/320>

The U.S. Senate Special Committee on Aging held hearings on May 28, 2009 on "No Guarantees: As Pension Plans Crumble, Can PBGC Deliver?" Most of the testimony was from Pension Benefit Guaranty Corporation executives. For more, go to: [http://aging.senate.gov/hearing\\_detail.cfm?id=313310&](http://aging.senate.gov/hearing_detail.cfm?id=313310&)

Alicia H. Munnell *et al* report on the technicalities and costs of a Social Security loophole, in their May 2009 paper for the Boston College Center for Retirement Research, "Strange But True: Claim and Suspend Social Security." You can see the full report at: [http://crr.bc.edu/images/stories/Briefs/ib\\_9-](http://crr.bc.edu/images/stories/Briefs/ib_9-11.pdf)

[11.pdf](#)

Youngkyun Park writes about "Plan Demographics, Participants' Saving Behavior, and Target-Date Fund Investments," in Issue Brief #329 for the Employee Benefits Research Institute (May 2009). This analysis explores (1) whether plan demographic characteristics would affect individual participant contribution rates and target-date fund investments, and (2) equity glide paths for participants in relation to plan demographics, by considering target replacement income and its success rate. The complete report is at: [http://www.ebri.org/pdf/briefspdf/EBRI\\_IB\\_5-2009\\_TDF.pdf](http://www.ebri.org/pdf/briefspdf/EBRI_IB_5-2009_TDF.pdf)

Wei Sun and Anthony Webb, in "How Much Do Households Really Lose by Claiming Social Security at Age 62?" answer: as much as 19%, and they argue that the optimal age for beginning benefits is between 67 and 70 for most single individuals and married men. The full text of their paper for the Boston College Center for Retirement Research is to be found at: [http://crr.bc.edu/images/stories/Working\\_Papers/wp\\_2009\\_11.pdf](http://crr.bc.edu/images/stories/Working_Papers/wp_2009_11.pdf)

### *Work and Retirement*

Alice H. Munnell *et al* explain why older workers are no longer as protected as they used to be from layoffs. In "Why Are Older Workers at Greater Risk of Displacement?", a May 2009 working paper for the Boston College Center for Retirement Research, they analyze this problem in terms of tenure, educational attainment, and employment in manufacturing. The full study is located at: [http://crr.bc.edu/images/stories/Briefs/ib\\_9-10.pdf](http://crr.bc.edu/images/stories/Briefs/ib_9-10.pdf)

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John Havens, in an issue paper for the Sloan Center on Aging and Work at Boston College (May 2009), analyzes the amount, nature, and compensation for work, how these are affected by marital and financial status, and how they change over the course of life. His report, "The Working Day: Understanding 'Work' Across the Life Course" is available in full at:

[http://agingandwork.bc.edu/documents/IB21\\_WorkingDay\\_05-05.pdf](http://agingandwork.bc.edu/documents/IB21_WorkingDay_05-05.pdf)

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Patrick Purcell presents "Retirement Savings and Household Wealth in 2007," a report for the Congressional Research Service, containing data on household assets in retirement plans. As this April 2009 report notes, this data was compiled before the 2008/2009 market drop, however. You can find it at:

[http://assets.opencrs.com/rpts/RL30922\\_20090408.pdf](http://assets.opencrs.com/rpts/RL30922_20090408.pdf)

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Richard W. Johnson *et al* write about "Older Workers on the Move: Recareering in Later Life," in an Urban Institute brief dated April 2009. Their report, which finds that 27 percent of workers employed full time at age 51 to 55 change occupations by age 65 to 69, which also discusses the causes and consequences of these situations, is presented in full at:

[http://www.urban.org/UploadedPDF/1001272\\_olderworkersonthmove.pdf](http://www.urban.org/UploadedPDF/1001272_olderworkersonthmove.pdf)

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AARP recently commissioned a nationwide survey to determine the employment status of people 45 years or older. The survey examined whether people in this age group had lost jobs or sought new employment over the last 12 months. It also asked them if they had

uncertainty about keeping their current jobs. The full text of "AARP Bulletin Survey on Employment Status of the 45+ Population," by Gerard Rainville, dated May 2009 is available at:

[http://assets.aarp.org/rgcenter/econ/bulletin\\_jobs\\_09.pdf](http://assets.aarp.org/rgcenter/econ/bulletin_jobs_09.pdf)

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The MetLife Mature Market Institute has produced a report on "Engaging the 21st Century Multi-Generational Workforce" (March 2009). Using data from the Age & Generations Study — a research project conducted by the Sloan Center on Aging & Work at Boston College in 2007–2008 — this report summarizes, especially for employers, what they need to know about the older workforce. For the full report, go to:

<http://www.metlife.com/assets/cao/mmi/publications/studies/MultiGenWorkforceStudy.pdf>

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It's no surprise, but here's the data: the Employee Benefits Research Institute's April 2009 report titled "The 2009 Retirement Confidence Survey: Economy Drives Confidence to Record Lows; Many Looking to Work Longer." This study, Issue Brief #328, written by Ruth Helman *et al*, is available at:

[http://www.ebri.org/pdf/briefspdf/EBRI\\_IB\\_4-2009\\_RCS1.pdf](http://www.ebri.org/pdf/briefspdf/EBRI_IB_4-2009_RCS1.pdf)

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AgeWave has published a May 2009 report titled "Retirement at the Tipping Point: The Year That Changed Everything." Based on survey data collected by Harris Interactive, the study reports on how four generations are currently thinking about retirement. It can be found in full at:

<http://www.agewave.com/RetirementTippingPoint.pdf>

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Rich Morin presents the results of a PEW Research Center poll on retire-

ment. His May 28, 2009 report, "Most Middle-Aged Adults Are Rethinking Retirement Plans," indicating that about two-thirds of older workers either are planning to delay retirement or do not intend to retire at all, is available at:

<http://pewresearch.org/pubs/1234/the-threshold-generation>

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Ellie D. Berger finds that older job applicants trying to avoid age discrimination develop "counteractions" and "concealments." Individuals counteract employers' ageist stereotypes by maintaining their skills and changing their work-related expectations and conceal age by altering their résumés, physical appearance, and language used. Her study, "Managing Age Discrimination: An Examination of the Techniques Used When Seeking Employment," in *The Gerontologist* (Vol. 49, No. 3, 2009), can be found in full at:

<http://gerontologist.oxfordjournals.org/cgi/content/full/49/3/317>

### *Health, Medicine, and Elder Care*

The U.S. Dept. of Health and Human Services has released, effective March 2009, the 2008 "National Healthcare Quality Report" and the 2008 "National Healthcare Disparities Report." These reports track the quality of care currently being provided, according to various measures, and the differences in quality of care by racial, ethnic, income, and age groups. Links to both reports appear at:

<http://www.ahrq.gov/qual/qrd08.htm>

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In "Health and Functioning Among Baby Boomers Approaching 60," Linda G. Martin *et al* find that while mortality and health among 59-year-olds has improved compared to twenty years ago,

over the past decade, the health of Baby Boomers at this age has declined. For the full text of their study, from the *Journals of Gerontology Series B: Psychological Sciences and Social Sciences* (Vol. 64B, No. 3, May 2009), go to:

<http://psychsocgerontology.oxfordjournals.org/cgi/content/full/64B/3/369>

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For information about the massive and ground-breaking NIH / AARP study on diet, disease, and death in older persons, see: "NIH-AARP Diet and Health Study: Impact of Diet and Lifestyle Factors on Cancer Incidence" (March 2009) at:

[http://www.aarp.org/research/health/prevention/nci\\_aarp.html](http://www.aarp.org/research/health/prevention/nci_aarp.html)

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In a dissertation for the Rand Pardee Graduate school, Serhii Ilchuk finds: "Of the various causes of early retirement, the onset of work disability or functional disability has the biggest effect, followed by major health events and chronic illnesses. The onset of a husband's work disability can lead to an earlier age of retirement not only for the husband himself but also, through joint retirement, for his wife." Ilchuk reports on the incidence and cost of these situations. The full text of "Retirement Decisions of Women and Men in Response to Their Own and Spousal Health" (March 2009) is at:

[http://www.rand.org/pubs/rgs\\_dissertations/2009/RAND\\_RGSD243.pdf](http://www.rand.org/pubs/rgs_dissertations/2009/RAND_RGSD243.pdf)

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Leigh Purvis of AARP has written a brief report titled "Biologics in Perspective: The Case for Generic Biologic Drugs" (May 2009). He notes that biologic drugs are quickly becoming a common treatment option, especially for older patients, and that increasing amounts are being spent on them. The full re-

port is located at:

[http://assets.aarp.org/rgcenter/health/fs155\\_biologyics.pdf](http://assets.aarp.org/rgcenter/health/fs155_biologyics.pdf)

Jane Phillips *et al*, analyzing data from focus groups in Australia, argue that general practitioners need to have a better understanding of palliative care, in order to benefit their older patients. Their article, "An Insight Into the Delivery of a Palliative Approach in Residential Aged Care," in the *Journal of Applied Gerontology* (Vol. 28, No. 3, June 2009), can be found at:

<http://jag.sagepub.com/cgi/content/abstract/28/3/395>

Roland J. Thorpe *et al* report that after adjusting for age, education, and perceived income inadequacy, African American women tended to have an increased risk of becoming disabled if identified as "pre-clinically" disabled, compared to white women. They suggest that prevention through identification of individuals at an early phase of decline appears to be key to addressing racial disparities in physical disability even in later life. An abstract of their study, "Transitions Among Disability Levels or Death in African American and White Older Women," from the June 2009 issue of the *Journals of Gerontology Series A: Biological Sciences and Medical Sciences* (Vol. 64A, No. 6), is available at:

<http://biomedgerontology.oxfordjournals.org/cgi/reprint/64A/6/670>

The U.S. Agency for Healthcare Research and Quality has issued a study titled "The Top Five Therapeutic Classes of Outpatient Prescription Drugs Ordered by Total Expense for the Medicare Population Age 65 and Older in the U.S. Civilian Noninstitutionalized Popula-

tion, 2006." It includes estimates for the Medicare population (age 65 and older) of the percentage of annual prescribed drug expenses for the top five therapeutic classes represented, the percentage of those with a prescribed drug expense having an expense in the top five classes of drugs, and the mean expense in these classes of drugs. See the full February 2009 report at:

[http://www.meps.ahrp.gov/mepsweb/data\\_files/publications/st238/stat238.pdf](http://www.meps.ahrp.gov/mepsweb/data_files/publications/st238/stat238.pdf)

The National Institutes for Health "Sister Study" of 50,000 U.S. women is just completing its enrollment, but is already producing results. A report on two recent studies connecting obesity and stress with chromosomal changes and reduced longevity can be found at the NIH site, under the title "First Sister Study Results Reinforce the Importance of Healthy Living":

<http://www.nih.gov/news/health/mar2009/niehs-16.htm>

*Today's Research on Aging*, a publication of the U.S. Population Research Bureau (No. 16, April 2009), summarizes recent research on "Effects of Early Life on Elderly Health." To view the full article, go to:

<http://www.prb.org/pdf09/TodaysResearchAging16.pdf>

The U.S. Senate Special Committee on Aging held hearings on June 3, 2009 on "Boon or Bane? Examining the Value of Long-Term Care Insurance." Witnesses represented the insurance industry, state regulators, and consumer advocacy. For more, go to:

[http://aging.senate.gov/hearing\\_detail.cfm?id=313934&](http://aging.senate.gov/hearing_detail.cfm?id=313934&)

"Across the States 2009: Profiles of

Long-Term Care and Independent Living" (by Ari N. Houser, March, 2009) is the eighth edition of the AARP Public Policy Institute's state long-term care reference report. For links to the full report, and to prior editions, go to: [http://www.aarp.org/research/housing-mobility/homecare/d19105\\_2008\\_atc.html](http://www.aarp.org/research/housing-mobility/homecare/d19105_2008_atc.html)

Dawn Lehman discusses the importance of cultural attitudes that affect how older people – and their caregivers – respond to the need for care, based on attitudes to time, space, communication, family, social organization, diet, and health traditions. Her article, "Diversity in Culture," appears in the March/April issue of *Ageing Well* (Vol. 2, No. 2). See: <http://www.ageingwellmag.com/>

The Henry J. Kaiser Family Foundation has released a report titled "Retiree Health VEBAs: A New Twist On An Old Paradigm" (March 2009). It explains how employers have been able to use these trusts to rid themselves of retiree health benefit obligations, in exchange for a significant financial commitment to cover previously promised benefits. Three case studies are given. For the full report, see: <http://www.kff.org/medicare/upload/7865.pdf>

Erwin J. Tan *et al*, in their study of older women volunteers with Experience Corps, concluded that high-intensity senior service programs can lead to sustained improvements in physical activity in high-risk older adults, while simultaneously addressing important community needs. The complete text of their report, "The Long-Term Relationship Between High-Intensity Volunteering and Physical Activity in Older African American

Women," from the March 2009 issue of the *Journals of Gerontology Series B: Psychological Sciences and Social Sciences* (Vol. 64B, No. 2), is located at: <http://psychogerontology.oxfordjournals.org/cgi/content/full/64B/2/304>

In "Broken Trust: Elders, Families, and Finances" (March 2009), the MetLife Mature Market Institute reports that elder financial abuse is a significant social problem, costing elders in the U.S. at least \$2.6 billion a year. For the full report, see: <http://www.metlife.com/assets/cao/mmi/publications/studies/mmi-study-broken-trust-elders-family-finances.pdf?SCOPE=Metlife&MSHiC=65001&L=10&W=broken%20trust%20&Pre=%3CFONT%20STYLE%3D%22background%3A%23ffff00%22%3E&Post=%3C/FONT%3E>

"Medicaid and Long-Term Care: New York Compared to 18 Other States," a February 2009 report from the New York Health Policy Research Center, compares 19 states on demographics for the elderly (defined as persons over age 65), poverty level, spending on long-term care, long-term care policies and services, and quality of nursing home care. The complete report is at: [http://www.rockinst.org/pdf/health\\_care/2009-02-19-LTC\\_Interim\\_Report\\_final.pdf](http://www.rockinst.org/pdf/health_care/2009-02-19-LTC_Interim_Report_final.pdf)

The U.S. Dept. of Health & Human Services Medical Expenditure Panel published a survey on March 27 analyzing both Medicare and outpatient prescription drug expenditures for 2005 and 2006. "Prescription Drug Estimates for Medicare Beneficiaries, 2005 and 2006," by Marie M. Stagnitti, is available at: [http://www.meps.ahrq.gov/mepsweb/data\\_files/publications/st240/stat240.pdf](http://www.meps.ahrq.gov/mepsweb/data_files/publications/st240/stat240.pdf)

In "The Impact of Anticipatory Grief on Caregiver Burden in Dementia Caregivers," Caitlin K. Holley and Benjamin T. Mast conclude that "consideration of grief in future conceptualizations of caregiver burden can lead to better support for caregivers and more accurate predictions of outcomes." Their study, in *The Gerontologist* (Vol. 49, No. 3) is produced in full at:

<http://gerontologist.oxfordjournals.org/cgi/content/full/49/3/388>

R.A. McKinnon *et al* are the authors of "Introduction: Measuring the Food and Physical Activity Environments" in the April 2009 issue of the *American Journal of Preventive Medicine (Supplement)*, Vol. 36, No. 4S. This introductory article provides an overview to the results of the Measures of the Food and Built Environments Workshop, held in November 2007, that examined the measurement of food and activity environments. The workshop aimed to establish the history and current state of the science, draw together new developments in the field, and shape the future research agenda. An abstract can be found at:

<http://www.rwjf.org/pr/product.jsp?id=42370>

Note that other articles related to this topic appear in the same issue.

S.G. Leveille *et al* discuss the value of health care coaching, including computerized strategies, for improving relations between patients and clients. Their article, "Health Coaching via an Internet Portal for Primary Care Patients With Chronic Conditions," appears in the January 2009 issue of *Medical Care* (Vol. 47, No. 1), with an abstract available at:

<http://www.rwjf.org/pr/product.jsp?id=41230>

S.F. Griffin *et al* report on "Results from the Active for Life Process Evaluation," in *Health Education Research*, March 26,

2009. Active for Life (AFL) was a national translational initiative of the Robert Wood Johnson Foundation (RWJF) aimed at adults over the age of 50. This report can be found at:

<http://www.rwjf.org/pr/product.jsp?id=40808>

The Medical Expense Panel Survey of the U.S. Agency for Healthcare Research and Quality, has produced a report on the sources of medical care funding for older adults in the pre-Medicare group. Their data and conclusions, in "Health Insurance Coverage of Near Elderly Individuals, Ages 55-64, 2006" (published March 13, 2009) is available at:

[http://www.meps.ahrq.gov/mepsweb/data\\_stats/Pub\\_ProdResults\\_Details.jsp?pt=Statistical%20Brief&opt=2&id=898](http://www.meps.ahrq.gov/mepsweb/data_stats/Pub_ProdResults_Details.jsp?pt=Statistical%20Brief&opt=2&id=898)

N.E. Adler and J. Stewart write about "Reducing Obesity: Motivating Action While Not Blaming the Victim" in the *Milbank Quarterly* (Vol. 87, No. 1, March 2009). For an abstract, see:

<http://www.rwjf.org/pr/product.jsp?id=39128>

This is one of multiple articles on obesity in this issue.

### *House and Home*

The International Longevity Center has produced a report from its Fall 2008 conference titled "The Future of Living Independently." This report offers an overview and an assessment of independent living through the prism of (a) the culture of aging, (b) living arrangements, (c) healthcare and caregiving and (d) environmental design. It is available in full at:

<http://www.ilcusa.org/media/pdfs/Future%20of%20Living%20Independently.pdf>

Richard G. Wight *et al* conclude from their study in the March 2009 issue of

the *Journals of Gerontology Series B: Psychological Sciences and Social Sciences* (Vol. 64B, No. 2) that apparent neighborhood-level effects on change in depressive symptoms over time among urban-dwelling older adults reflect, for the most part, differences in characteristics of the neighborhood residents, rather than of the neighborhoods themselves. The full text of their report, "Urban Neighborhood Context and Change in Depressive Symptoms in Late Life" can be found at:  
<http://aspe.hhs.gov/daltcp/reports/2008/homemod.htm>

According to "Home Modifications: Use, Cost, and Interactions with Functioning among Near-Elderly and Older Adults," an October 2008 report by Vicki A. Freedman and Emily M. Agree for the U.S. Dept. of Health & Human Services, one in four near-elderly and older adults is at risk for a home modification, that is, has a mobility limitation and an unmodified barrier at the entry to their home, inside their home, or in the bathroom. For the complete study, see:  
<http://aspe.hhs.gov/daltcp/reports/2008/homemod.htm>

Sze Y. Liu and Kate L. Lapane find that older people who make appropriate modifications to their homes tend to have somewhat less decline in physical ability. Their study, "Residential Modifications and Decline in Physical Function Among Community-Dwelling Older Adults," appears in *The Gerontologist* (Vol. 49, No. 3, 2009), with the complete text available at:  
<http://gerontologist.oxfordjournals.org/cgi/content/full/49/3/344>

In the same issue, however, Hans-Werner Wahl *et al* report that empirical studies on such relationships produce differing results, and that further re-

search is needed. The text of their article, "The Home Environment and Disability-Related Outcomes in Aging Individuals: What Is the Empirical Evidence?" can be found at:  
<http://gerontologist.oxfordjournals.org/cgi/content/full/49/3/355>

Also in the same issue, Tetyana Pylypiv Shippee finds that residents in continuing care retirement communities perceive moves within the community as both disempowering and final. Decreases in social networks occurred after such moves, with resident-maintained social boundaries exacerbating these challenges. The full text is at:  
<http://gerontologist.oxfordjournals.org/cgi/content/full/49/3/418>

Jana Lynott *et al* have produced a report for AARP on "Planning Complete Streets for an Aging America" (May 2009). The authors report that the needs of older pedestrians and travelers are taken into account in street planning only about one-third of the time. For the complete report, see:  
[http://assets.aarp.org/rgcenter/il/2009\\_02\\_streets.pdf](http://assets.aarp.org/rgcenter/il/2009_02_streets.pdf)

### *Family and Social Networks*

The grandparents.com website has released a study of the size, spending behavior, and economic impact of grandparents as a demographic group. You can download "The Grandparent Economy," dated April 9, 2009, from:  
<http://www.grandparents.com/gp/content/newsoftheday/news/article/www.grandparents.com/gp/corp/the-grandparenteconomy.html>

Timothy W. Smith *et al* report on the generally more positive ways that older couples interact compared to younger

ones, both during conflict and (especially) during collaboration. An abstract of their study, "Conflict and Collaboration in Middle-aged and Older Couples: Age Differences in Agency and Communion during Marital Interaction," from the June 2009 issue of *Psychology and Aging* (Vol. 24, No. 2), can be found at:

<http://psycnet.apa.org/journals/pag/24/2/259/>

Eileen Gallo discusses ways in which parents can discuss economic hard times with their children, in her article, "Helping Children Understand the Economic Crisis without Scaring Them to Death," in the April 2009 issue of the *Journal of Financial Planning* (Vol. 22, No. 4).

### *Leisure*

Charlene Marie Kalenkoski and Sabrina Wulff Pabilonia, in "Time to Work or Time to Play: The Effect of Student Employment on Homework, Housework, Screen Time, and Sleep" analyze what happens when teenagers increase their working hours. They report that the biggest effect is a reduction in screen time, not homework. This March 2009 working paper for the U.S. Bureau of Labor Statistics is available in full at:

<http://www.bls.gov/osmr/pdf/ec090010.pdf>

### *Spirituality, Purpose, and Meaning*

Patricia Boyle *et al* found distinctly lower death rates among older people with a strong sense of purpose in life. An abstract of their study, "Purpose in Life Is Associated With Mortality Among Community-Dwelling Older Persons," being published in *Psychosomatic Medicine* (2009), is located at:

<http://www.psychosomaticmedicine.org/cgi/cont>

[ent/abstract.PSY.0b013e3181a5a7c0v1](http://abstract.PSY.0b013e3181a5a7c0v1)

An April 27 2009 report from the PEW Research Center Forum on Religion & Public Life, titled "Faith in Flux," reports on changes in religious affiliation among Americans. They consider one of the most striking findings the large proportion of people who have left the faith of their childhood, either for another religion or none at all. For more, go to:

<http://pewresearch.org/pubs/1204/religion-changes-affiliations-survey>

This follows a March 13 report, "Losing Wealth, Finding God?" showing that church attendance had *not* increased during the economic recession, notwithstanding media reports to the contrary. For details, see:

<http://pewresearch.org/pubs/1150/economy-church-attendance>

The June 2009 issue of the *Journal for the Scientific Study of Religion* (vol. 48, No. 2) includes a series of articles discussing the causes of the long-observed and multi-cultural tendency of women to be more religious than men.

Jesse Graham *et al* compared the results of four studies on how liberals and conservatives weigh moral decisions. Five sets of moral intuitions were examined: Harm/care, Fairness/reciprocity, Ingroup/loyalty, Authority/respect, and Purity/sanctity. Across four studies using multiple methods, liberals consistently showed greater endorsement and use of the Harm/care and Fairness/reciprocity foundations compared to the other three foundations, whereas conservatives endorsed and used the five foundations more equally. An abstract of their article, "Liberals and Conservatives Rely on Different Sets of Moral Foundations," from the May 2009

issue of the *Journal of Personality and Social Psychology* (Vol. 96, No. 5), is available at:

<http://psycnet.apa.org/index.cfm?fa=buy.optionToBuy&id=2009-05192-002&CFID=21929953&CFTOKEN=90919172>

### *End of Life Issues*

The U.S. Senate Special Committee on Aging held hearings on April 29, 2009 on "Betting on Death in the Life Settlement Market - What's at Stake for Seniors." Industry and regulatory witnesses testified. For more, go to:

[http://aging.senate.gov/hearing\\_detail.cfm?id=312228&](http://aging.senate.gov/hearing_detail.cfm?id=312228&)

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J. Timothy Lynch argues that, although death is uncomfortable for many people to talk about, the financial and other impacts on those who rely on others make it imperative that people have a realistic awareness of death, so as to provide for loved ones, entities, and commitments that would experience financial distress in the event of their demise. His article, "The Facts of Death," appears in the May 2009 issue of the *Journal of Financial Service Professionals*.