

Make up your mind about these changing times

30 November 2008



While cycles come and go in the market, it is the big changes that can throw us off-track. But examining the nature of change, one can see that it's not all bad news.

Not all remedies sought out at this time of uncertainty are necessarily economic.

It's as much about how you grow personally as an adviser as how you manage client expectations that will sustain you in these challenging times and even allow you to triumph.

While a sense of losing control is inevitable when external forces (in this case the markets) are uncooperative, we do not need to fall entirely under their spell. By examining the underpinning causes of our feelings, there may be some useful insights that will not only get us through these days, one at a time, but will prove to be valuable life skills for the long-term.

Firstly, it goes without saying that the outcome of these times is unknown and fanaticising about what you think might happen next is not going to help – in fact, it will increase your current emotional burden.

Secondly, while it may not feel like it, the change required to rebalance the situation is already in motion. This is not a contradiction of my first point. Change is, of course, inevitable and that which created the current situation is also spurring its resolution. We tend to forget this other side of the coin when big transformations happen around and to us. This is because change places demands on us that create stress, which, in turn, produces negative emotion.

So perhaps it is deceptive to automatically assume that all change is bad, bad, bad – this response blinds us to the fact that change is the most natural of phenomena.

Think about it: we are very acquainted but inconsistent creatures when it comes to change. On one hand we see our growing babies as a very satisfying part of life. As we age, however, the change in our own faces and bodies are the subjects of anxiety, even obsession, as we attempt to apply the brakes on time.

Furthermore, when we're happy with something we don't want it to end; when we grieve we welcome the passing of time as the healer of that grief.

All of this is normal and understandable. But it is also this exhausting pull-push/push-pull that fuels the stress we suffer from change, often without knowing why.

Dealing with change

How then do we find some balance that will help us see our way through the 'bad change' and cope while the 'good change' gets ready to kick in?

It begins with understanding that change is not only natural but also neutral. Change is only good or bad depending on where we stand in respect to it and how we apply particular labels via our emotions.

Put simply, we are adversely affected by change because we (understandably) try to resist it.

It might be easy to say now, but by coming to terms with what this means for us, and by building familiarity with impermanence, we will be calmer and more in control of our lives. Our empowered responses overall will also be more sure, and we will spread this certainty to others around us. In essence, we are happier and more content as well, regardless of what picture change paints in our lives.

Perhaps more than any other business, the merry-go-round of money management demonstrates the potential of constant reinvention.

The most experienced of financial advisers know this, and how to pass it on to clients to prepare them for change.

Some tips for dealing with change are:

- Allow for some alone time each day to be with your own thoughts;
- During this time of reflection, watch your feelings as they move in and out of your awareness, changing all the time;
- Overlay this activity with an attitude of non-judgement of your own thoughts and feelings;
- Keep your breath flowing freely as you do so to help divert you from an attachment to any particular emotion that may stem the ebb and flow of your thoughts;
- Reconnect to your values and ethics as these tap you into your authenticity, which is a great source of reassurance and stability;
- Start observing daily the smaller changes around you – in your local street, around and about the people you know, the movements within your office environment, and so on; and
- Notice what happens in the process of change wherever you find it – how it unravels, reconstructs, dismantles and rebuilds and, in essence, how life goes on fulfilling its constancy in many forms.

Grow to know change and live well with and because of it. In these days, change is quite possibly one of the best things we have going for us.



Dealing with change is one of the themes of a new FPA workshop called 'Responding to changing times', designed and facilitated by Mandy Lamkin, director of training and consulting firm Enrich Australia (www.enrichaustralia.com). For more details or to register for

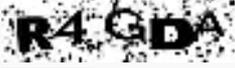
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