

ADVISER WEBINAR SERIES: CRUCIAL CONVERSATIONS, TIME TO TALK, TIME TO LISTEN

PART 3: JON GLASS YOUR QUESTIONS ANSWERED

The difference between advice and coaching

The role of the coach is to guide the conversation with a combination of empathic listening and skilful questioning so your client can obtain a better understanding of their emotions surrounding retirement.

How to incorporate elements of coaching into your practice

Advisers could think about separating client conversations into two components. The financial advisory is part one, leading into a conversation that seeks to help your client to better understand their emotional engagement with retirement. The difference in the latter is the empathetic listening.

How retirees/those approaching retirement can adjust and use this time to their advantage

Use the current environment as a time for reflection. For example it's a good time to reflect on personal values and meaning or purpose in retirement. Some good planning for enacting your 'purpose' at the end of COVID-19 will be very useful.

Three 'coaching' questions clients should consider as a retiree/potential retiree

Open the space for detailed answers to these questions:

1. How are your family and friends feeling about your retirement, and have you discussed it with them?
2. What will your meaning or purpose be in your retired life?
3. When you look around at other people who have retired, where do you observe success and what does it look like?

Tips on coping with early retirement due to ill health or COVID-19?

- What are the things you'll be glad to remove from your life, e.g. commuting time to and from work?
- In the case of ill health what are your current plans for dealing with this issue?
- Do you have plans for finding another form of work?
- What are some of the opportunities that could present themselves?