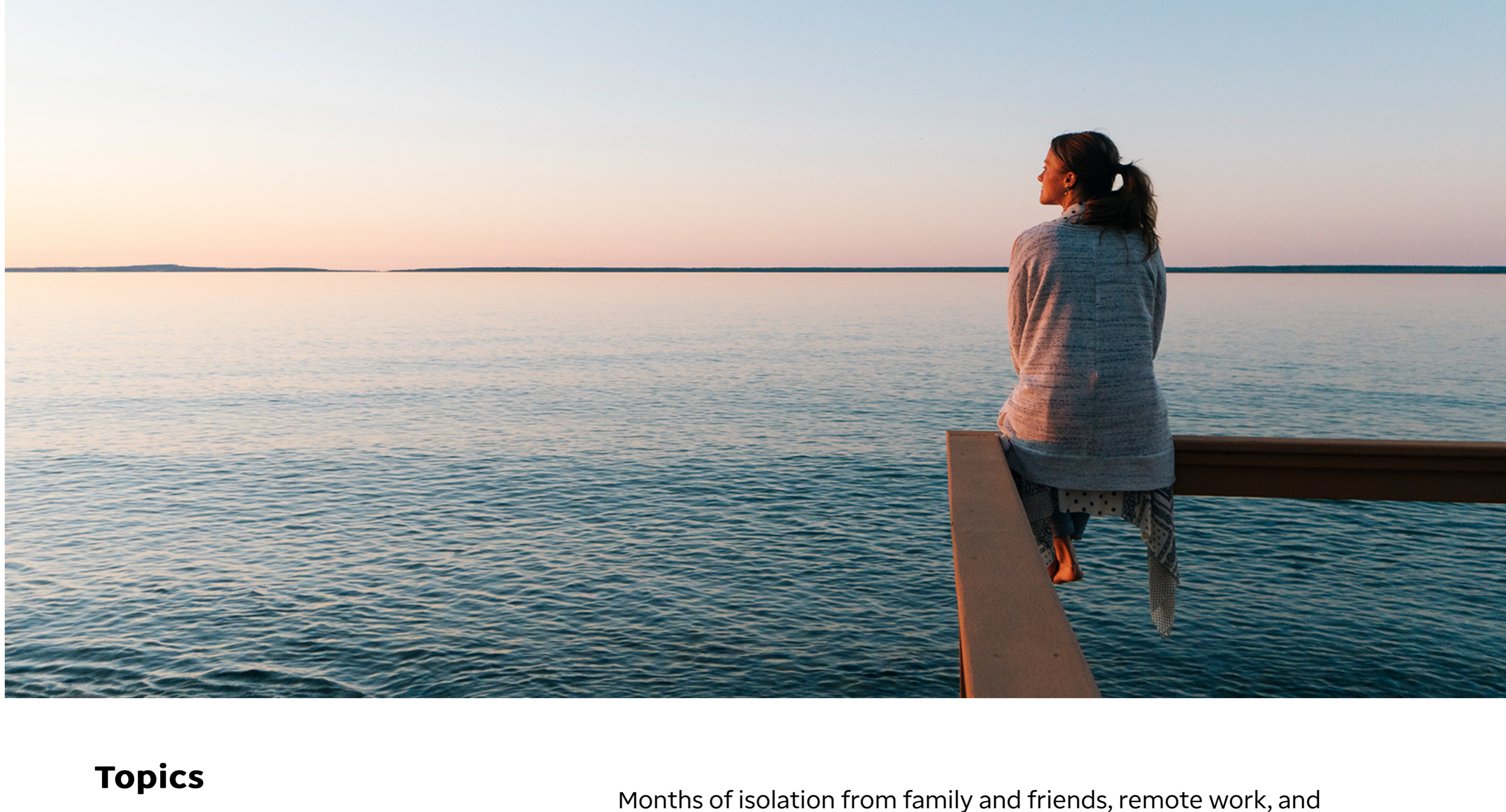


7 ways to find fulfilment if you're feeling lost

Beth Braverman, 01/29/2021

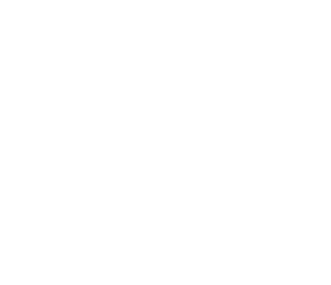


Topics

EFFICIENCY

HUMAN CAPITAL

Author



Beth Braverman

Months of isolation from family and friends, remote work, and the combined stresses of a global health crisis, a contentious election, and a shaky economy are taking a toll. Nearly 60% of American workers said in August that they were feeling burnt out, up from 45% in April.¹

The post-pandemic “new normal” has potentially only exacerbated questions or doubts many advisors might have been having about their careers. Amid so much uncertainty and adjustment to new routines, it can be hard to find fulfillment for those who’ve started to feel lost.

For example, Peter Campbell became a financial advisor because he wanted to help people simplify their lives and have confidence in their financial decisions. He also then really enjoyed connecting with peers in his office at [Wealth Analytics](#).

“It’s tough right now because we’re not in the office,” he says. “And clients have questions, but there’s just so much uncertainty. It’s tricky because you can’t make up certainty where there isn’t any. And I’m working even longer hours now.”

Even before the pandemic, many financial advisors felt stressed about work. More than seven in 10 advisors polled in 2019 said that they were experiencing an increase in negative stress compared to the prior year, with many struggling to maintain work-life balance or worrying about how to build their business.²

Still, the role that advisors play—and the ability to make a real difference for their clients—may be more important than ever right now. Here are seven best practices to help you re-establish the drive and passion that may have taken a backseat over the past year.

1. Measure progress toward long-term goals—not against the market

You’ve likely given your clients this advice at some point: As long as they’re on track to build the wealth they need for the life they want, it doesn’t matter as much what’s happening in their portfolios day-to-day.

But during times of extreme volatility, it can be easy for advisors to lose sight of the big picture. Thinking about your client’s goals—and your own role in helping achieve those—can help you remember the reasons you got into this business in the first place. Continue having these discussions with your clients to help prove your value—to them and to yourself.

“It’s easy to get lost in the weeds,” says John D. Anderson, managing director and head of practice management services with SEI’s independent advisor solutions. “But it’s important to focus on the why, and not the how. Thinking about the progress toward real goals is how we reconnect with the work.”

2. Celebrate small wins

Focusing on long-term goals doesn’t mean that you shouldn’t recognize milestones along the way. Finding reasons to celebrate can provide the motivation necessary to keep going. Just as money invested compounds over time, small goals recognized over time can lead to more feeling of accomplishment.

You can apply the same theory to your practice. Take some time to recognize the small things that are going right, even if the future feels murky or unstable. A successful marketing campaign, a well-attended virtual event, or a heartfelt thank you note from a client are all positive signs that can help keep you motivated.

Studies have shown that along with promoting overall health and happiness, actively practicing gratitude can help prevent burnout at work.³ That’s especially important amid what can feel like torrents of negative news. Try keeping a formal gratitude journal or simply be more mindful about taking the time to slow down and find things in your life—or in your business—that you can appreciate.

3. Don’t dwell on the misses

Your job is to help people reach their financial goals, but it can be frustrating if clients choose not to take your advice or if an investment you recommended doesn’t perform as expected. Over time, even the most successful advisors make a poor business decision or hire an employee that doesn’t work out.

“My advice for advisors when mistakes happen is to admit fault and take accountability for your mistakes,” says Crystal Cox, a certified financial planner with Wealthspire Advisors. “Be honest and transparent and do whatever you can to remedy the situation.”

Then, learn what you can from the mistake and move on. “Letting a mistake erode your confidence or linger in the back of your head only leads to future mistakes,” Campbell says.

4. Turn the camera off (at least sometimes)

Video calls have become a necessary part of the way we do business in 2020, and they’ve become a powerful stand-in for the in-person meetings that we’ve been unable to conduct. That said, “Zoom fatigue” is real.

A recent study found that remote collaboration is more mentally challenging for many people, and stress and overwork are higher in virtual meetings than during in-person meetings.³ While you probably can’t totally eliminate virtual meetings from your day, see whether you can find one or two video calls each day that you could handle over the phone.

Build in breaks between virtual meetings, and try to limit video calls to no more than 30 minutes—the amount of time the survey found it takes for concentration fatigue to set in.

5. Set boundaries

One reason that many workers are feeling overworked and stressed during the pandemic is that they’re truly working more. A study from the National Bureau of Economic Research found that the average length of a work day has *increased* by 49 minutes.⁴ To maintain your work-life balance, try to set a schedule for yourself, including a dedicated start and end time for the day. Leave your desk for lunch, and make sure to spend some time outside every day, if you can.

6. Keep networking

While there aren’t many industry conferences or other events taking place in-person right now, there are still opportunities to chat with and learn from your peers.

“I’ve made it a point during these last nine months to ensure that I’m continuing to do what I would normally do professionally in the office and out of the office,” Cox says. She attends virtual events several times a month through the Financial Planning Association, the Madison Estate Council, and other groups.

Simply having contact with others in the industry—especially others with a passion for the work—may help you feel more connected, as well. Finding a mentor (or serving as one if you’re further along in your career) could do the same.

7. Practice gratitude

Studies have suggested that along with promoting overall health and happiness, actively practicing gratitude can help prevent burnout at work.⁵ That’s especially important amid what can feel like torrents of negative news. Try keeping a formal gratitude journal or simply be more mindful about taking the time to slow down and find things in your life—or in your business—that you can appreciate.

Looking for more reminders about all the ways advisors connect with their clients? Check out our [Beyond the Portfolio](#) podcast to hear advisors tell stories of the many ways they’ve been able to make a difference for their clients.

Sources:

¹ “Employee Burnout from COVID-19 on the Rise, With 58% of U.S. Workers Reporting Burnout,” Sept. 2, 2020, PR Newswire. (Found [here](#).)

² “Study: High Levels of Stress Impacting Financial Advisors and Investors,” May 8, 2019, PR Newswire. (Found [here](#).)

³ “The future of work—the good, the challenging & the unknown,” July 8, 2020, Microsoft 365. (Found [here](#).)

⁴ “Collaborating During Coronavirus: The Impact Of Covid-19 On The Nature Of Work,” July 2020, National Bureau of Economic Research. (Found [here](#).)

⁵ “The Science of Gratitude,” May 2018, Greater Good Science Center at UC Berkeley. (Found [here](#).)

This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice.

TD Ameritrade, Inc. and all third parties listed above are separate unaffiliated companies and are not responsible for each other’s services or policies.

TD Ameritrade, Inc., member FINRA/SIPC, a subsidiary of The Charles Schwab Corporation. TD Ameritrade is a trademark jointly owned by TD Ameritrade IP Company, Inc. and The Toronto-Dominion Bank. © 2021 Charles Schwab & Co., Inc. All rights reserved.

Related Insights

Article

Benefits of prospecting down market

How to work with less affluent clients as they accumulate wealth, and how it can benefit your firm.

January 28

GROWTH MARKETING

Article

Simple steps for connecting with your clients' heirs

More often than not, the second generation will find their own financial advisor after inheriting wealth from their parents. Here are some ways to convince them to stay with you.

January 28

CLIENT EXPERIENCE GROWTH

Article

Help wanted: Finding new hires in unexpected places

Not everyone needs a financial background to be successful working in an advisory practice. Here’s why you might want to consider hiring outside the industry.

January 27

HUMAN CAPITAL



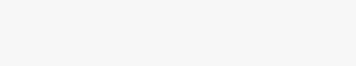
Content provided is for educational purposes only and is not intended to be advice for any firm.

Have questions?

Talk to one of our experienced consultants today.

Contact us

Check the background of TD Ameritrade on [FINRA's BrokerCheck](#)



Ameritrade Institutional	Why?	Offerings	Insights & Resources	Contact Us
	Independence	Technology & Platforms	Going Independent	
	Innovation	Investing & Wealth Management	Innovating Your Business	
	Industry Advocacy	Business Solutions & Support	Running Your Practice	
	Our People		Industry News & Advocacy	
	Our Service		Markets & Trading	
	Our Commitment		Advisor Stories	
	Our Loyalty		Podcasts	
	News		Events	

TD Ameritrade Institutional, Division of TD Ameritrade, Inc., & TD Ameritrade Clearing, Inc., members FINRA/SIPC. Custody, directed trustee, record keeping, plan design support and plan administration are provided by TD Ameritrade Trust Company, a non-depository trust company. Brokerage services provided exclusively by TD Ameritrade, Inc.

This is not an offer or solicitation in any jurisdiction where we are not authorized to do business or where such offer or solicitation would be contrary to the local law.

TD Ameritrade, Inc., wholly owned subsidiary of TD Ameritrade Group, Inc. TD Ameritrade uses cookies to aid performance, tailor preferences, and for other functions to ensure that you get the best investing experience on our websites.

TD Ameritrade Group, Inc. is a registered broker-dealer in the United States, Canada, Hong Kong, and other jurisdictions. TD Ameritrade IP Company, Inc. is a registered broker-dealer in the United States.

Cookies on TD Ameritrade sites



Adjust cookie settings