

RAYMOND JAMES

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to greater

THE MAGAZINE FOR WOMEN ADVISORS | SPRING 2020

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Helping women lead the way for 25 years

In September, I was named the head of Advisor Inclusion Networks at Raymond James, a role that allows me to serve the firm's incredible Network for Women Advisors. Among my opportunities to encourage and support women in the financial services industry is the publication you are now reading: *Aspire* magazine.

As a woman in a leadership role, I'm often asked who my role models were. I find role models in everyday powerhouse women – women who speak up about what's important, dream and execute audacious goals. Strong women who make things happen, even in the face of adversity. I admire people who help me see possibilities and make no excuses when it comes to getting things done.

I think you'll discover such women in this issue of *Aspire* – women whose stories will inspire you to achieve your goals and grow your business. The woman featured in our cover story, Arianna Huffington, knows a fair bit about speaking up, dreaming big and making things happen. And finding balance. You'll also hear from Nicole Malachowski, the first woman to become a Thunderbird pilot, and learn about the personal and professional journeys of advisors Alana Scott, Kelly Hughes and Lynn Phillips-Gaines.

One week into my new role, I found myself at the 25th annual Women's Symposium. It was a wonderful reminder of the ways women are reshaping the financial services industry, not only with our growing numbers but also our fresh perspectives in an evolving industry. The symposium was a terrific way to kick off my first full week as head of Advisor Inclusion Networks, and I look forward to a great event in 2020 as we embrace the work ahead and move into a new era with the 26th Women's Symposium.

Looking forward to the year ahead!



RENÉE BAKER

*Head of Advisor Inclusion Networks,
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Renée Baker, right, with Arianna Huffington



Connecting the dots

At a very young age, **Alana Scott** learned the importance of money. Now she's turned her financial passion into purpose.

When Alana Scott talks about her mother, it's easy to see where her passion for what she does comes from. At a very young age, Scott began learning about money from her mom, who was a special education teacher and their family's breadwinner. Once when she asked for a toy, instead of simply saying no, her mother said the purchase wasn't in the budget. Like any child – for whom money is an abstract concept – Scott helpfully suggested her mother take a trip to the bank for the funds. That's when her mom sat her down, pulled out the checkbook, and taught her how it all worked.

A year or two later, Scott was playing in her mom's sewing room and came across a notebook containing a list of names labeled "tenants." When she asked her mom about it, she learned that her parents had purchased a rental property at the bottom of the market and that their primary residence was purchased under California Proposition 13, which meant the property taxes for it would never be readjusted. Once her parents had children, they were able to convert the property into a vacation home thanks to wise investing. "My mom knew the importance of being debt-free, and I grew up understanding how to make wise financial decisions."

Scott's mother also taught her a lesson in compassion. "When I was in the fifth grade, our neighbors lost their successful business and were on the brink of losing their home. Instead of simply consoling them, my mom took action." Her mother worked extra hours during summer school that year and surprised the

neighbors by making their mortgage payments. “I can still see the look of gratitude on the family’s faces,” said Scott. “I knew from that moment on, I wanted to make a lasting impact on others, just like my mom.”

Then, during Scott’s freshman year of high school, when she was just 15, her mother passed away suddenly at the age of 45. It would take Scott another 15 years to begin processing her loss.

At age 22, Scott entered the financial industry. She was eventually hired on with an international wirehouse and, still young, she found that nearly everyone she talked to seemed satisfied with the advisor they already had. “I held speaking events, but there wasn’t a reason for anyone to make a change. Here I was, a 26-year-old woman with no experience. They seemed content with their traditional-looking advisor.” Still, she kept at it.

Then, the market crashed.

Suddenly, people were scared. They called their advisors but weren’t hearing back. “They needed someone who could tell them it was going to be OK,” says Scott. “Without realizing it, I was modeling my mom’s honest approach to finances – acknowledging that I was new and reassuringly telling them what I could offer.” Her new clients responded, and her career took off.

Then she turned 30.

“My mom was 45 years old when she died,” said Scott, “and I was only 15. So when I turned 30, I had this irrational fear that I would only have 15 more years to live and not much to show for it. At the time, I was well-traveled, had a great career, graduated at the top of my advisor training class, and launched a successful financial practice with my business partner. But I felt empty inside.”

“So there I was, at 30, trying to find a purpose,” said Scott. “I was really missing my mom but wanted to channel that energy into honoring her instead.” She began devouring stories of people who had grieved and suffered far greater loss than her own to study how they overcame it. Her journey landed her at a seminar titled “Date With Destiny,” where the facilitator asked the group to write down the answer to the question: If fear of failure was not an option, what would you want to achieve? She immediately wrote down, Start a nonprofit to help women. Then she crossed out “women” several times but kept adding it back in. When she returned to the office and told her partner, he said, “Once we’re retired, we’ll definitely do that.”

Two years later, Mary came into Scott’s office. “Mary was a divorcee who lost everything after her manipulative husband left her with nothing. She didn’t even know where their bank account was because she never thought to ask.” The two women also happened to be neighbors, and Scott saw this as a way to live out everything her mom had taught her growing up – even in the same way. “I helped her start over alongside a team of professionals who, as a favor to me, provided their expertise completely pro bono. In doing so, I realized she represented so many other women without basic financial knowledge.”

After much research and planning, Scott decided to create a nonprofit organization that would foster financial concepts women needed to succeed and flourish in their lives, their

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“To impact the largest number of women, you have to empower them.”



Women’s Education and Leadership League

WELL4WOMEN.ORG


The Women’s Education and Leadership League (WELL) is founded on the belief that three core areas – financial, physical and emotional wellness – are intertwined. They give women the tools they need to take charge of their lives, businesses and communities. Their programs support women in these areas with life-changing education, cohorts, workshops and seminars – all within a nonthreatening and confidential environment.

businesses and their communities. And she did so with an army – of both men and women – at her side, officially launching the Women’s Education and Leadership League (now called WELL) as a 501(c)3 in 2015.

“We initially hosted workshops offering basic financial advice,” said Scott. “But as we taught our principles, we began to realize women’s lives aren’t compartmentalized. Some women were business executives, community leaders, teachers, full-time mothers and even college graduates. Their well-being was much more than financial – emotional and physical wellness was just as important.”

So Scott recruited other ambassadors to incorporate those skills into a curriculum she calls “Living WELL.” It became a five-part course taught over six weeks, with topics ranging from inner strengths and weaknesses to emotional and physical well-being, goal setting, financial literacy, leadership and more.

“To impact the largest number of women, you have to empower them,” said Scott. “WELL women don’t just help themselves. They turn around and help others.”

She’s also getting ready to launch an online curriculum to help thousands outside her local community in Modesto, California. “Back in 2012, I had no other choice but to change my life,” said Scott. “It was only then that my passion for finance and memory of my mom collided – and it became my purpose. From here on out, I hope to impact more lives and create a movement of life-changing financial literacy and education for women. It’s what I’m supposed to do.” 



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Keeping it in the family

Give your family the best shot at preserving wealth from one generation to the next.

As an advisor, you spend your days deep in the details of your clients' legacy and retirement plans. But it's important to put that same level of care into your own planning. While you understand the ins and outs of finances better than most people, there are certain blind spots to look out for when transferring your wealth to your loved ones. This is especially important when you consider that approximately 70% of family wealth disappears when distributed across multiple generations.

To increase the odds of successfully transferring your wealth, it's important to bring your loved ones together and create the strongest family unit possible. The goal should be for each succeeding generation to preserve wealth for the good of the family and the world around them. The question is how to achieve it.

Start the conversation

Just as you do with your clients, speak with your children and grandchildren as soon as possible to ensure they understand their responsibilities when it comes to being good stewards of wealth.

Share your plan

When the time comes, share your wishes for the future in detail. Introduce your children to your professional advisors, such as your attorney and accountant, who can help answer any questions they may have.

Proceed with caution

The promise of sudden wealth may inspire your children to rest on your laurels, so to speak. Encourage them to make a financial life of their own, perhaps offering your specialized knowledge to help guide them.

Remember that knowledge is power

Explain the hard work you put toward building your wealth and how you view money's purpose. This will help heirs recognize the importance of diligence, delayed gratification and good stewardship.

Unite and strategize

While you may not always agree with your kids, try to give them a say in how the family wealth should be used. This strengthens the family bond and gives you a better chance of successfully transferring your wealth.

Plant seeds of change

As you know, conversations regarding finances can serve as an ideal opportunity to discuss and teach personal values. These can help your heirs become more thrifty, modest, patient and generous, which is essential when sharing your wealth with family.

Starting simple with something like an allowance can motivate young children to think about

how they manage money. For instance, you can encourage them to divide their allowance into three buckets:



Spending:

For spending, of course.



Saving:

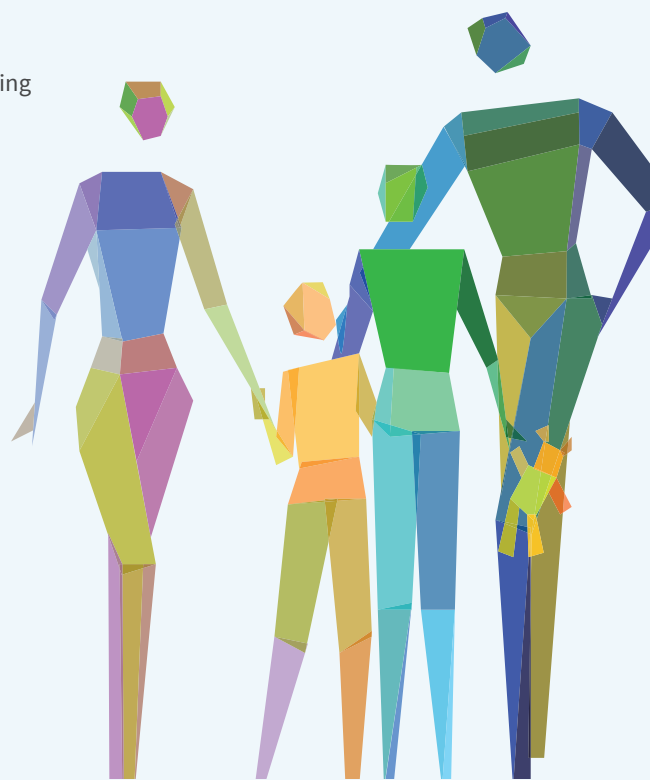
To teach the virtues of building a cushion for the "what ifs" that may come their way, as well as emphasize the benefits of perseverance and patience in allowing the balance to grow.




Giving:

To promote the value of generosity and giving to those less fortunate.

While these guidelines might not fit every family, they can serve as a valuable starting point as you plan your legacy and your family's future. 🎯



A professional headshot of Nicole Malachowski, a woman with short, dark brown hair, smiling warmly. She is wearing a blue V-neck top under a black blazer. The background is a plain, light gray.

Onward & upward

Retired U.S. fighter pilot
Nicole Malachowski on
staying focused – on your
dreams and the runway ahead

Nicole Malachowski was the U.S. Air Force's first female Thunderbird pilot. During a 21-year military career she was among the first women to fly modern fighter aircraft. She served two operational tours in England, including a four-month deployment in support of Operation Iraqi Freedom and Operation Enduring Freedom, and flew 26 combat missions. She also served as a liaison in South Korea and commanded her own squadron, rising to the rank of colonel. Here, she talks about breaking barriers, leadership, family and the unexpected illness that ended her military career and gave her new perspective.

Q. You started working toward your pilot's license before even graduating high school, and during your service accumulated more than 2,300 flight hours. Where does your love of flying come from? What does it feel like to pilot a plane?

My love for aviation was born at an airshow that I attended at the age of 5. I saw a fighter aircraft called the F-4 Phantom – best known as the workhorse of the Vietnam War. When it flew by, it was everything a 5-year-old kid could want. It was loud, it was fast and you could smell the jet fuel. I was hooked. That was the moment I decided to become a fighter pilot. Flying feels like pure freedom, with a healthy dose of relaxation and peacefulness.

Q. What led you to a career in the military?

I was raised in a very patriotic family with a long history of military service. My direct ancestors actually fought in the Revolutionary War. Both of my grandfathers served in the Navy, and my father served in the Army. I was brought up knowing that military service was a good thing to be respected, and that it was honorable and noble.

When that was combined with a love of fighter aircraft, my dream of becoming an Air Force fighter pilot was born. I knew joining the Air Force would be a perfect combination of community service and my love of aviation. I'm grateful my dream worked out because I really didn't have a backup plan. One could even say I was a bit obsessed with making it happen.

Q. The military was undergoing some significant cultural changes during your time of service. Can you share a little about that, and how you balanced your commitment to serve with your desire to see it progress in the right direction?

I remember the congressional ban on women becoming fighter pilots being lifted while I was a sophomore at the Air Force Academy. Previously, I'd never fully grasped why a woman couldn't pilot a fighter aircraft successfully. I remember thinking to myself that women can love their country, too, and that I wanted to show it by voluntarily defending my country – even if it meant combat.

I'm very cognizant that the law changed at a rather serendipitous time for me and that I was afforded a remarkable opportunity that women who had come before me were not. I like to say I'm a product of TLC: timing, luck and circumstance. I never set out to be one of the first women fighter pilots or to shift Air Force culture. I chose to become a fighter pilot because it was my dream. And if by serving successfully, that shifted organizational culture along the way, that's all the better.

The beauty of being a fighter pilot is that the aircraft only does what you make it do. It couldn't care less about your gender – or your race, religion or background. It is a very objectively measured career field, which allows women to compete on a truly fair playing field.

Q. You became the first female United States Air Force Thunderbird pilot, went on to command your own fighter squadron and are among the first women ever to fly modern fighter aircraft. Needless to say, you have some experience in trailblazing. Does that come naturally to you? If not, how did you find the courage to keep pushing past boundaries to achieve your goals?

I believe that people who blaze trails, in any capacity, often do so rather unintentionally. Most people who break barriers are simply going after a personal or professional goal, with a distinct amount of focus, determination and grit. I never set out to blaze trails or break barriers. I set out to serve, to do my best in whatever role I was in at that moment and to constantly challenge myself to try something new – to grow. I am somebody who likes challenges, and I love

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“As a pilot, I love my aviation metaphors and this one comes to mind: ‘The runway behind you is always unusable. All you have is the runway in front of you.’”

trying things that are perceived as “hard to do.” I was definitely born with that personality trait, but it’s been refined and honed over a lifetime of experiences.

Whenever I’ve experienced moments of self-doubt, as most people do, I remind myself of why I’m pursuing a certain goal. In those moments, I’m always reminded to stay authentic to myself – who I am, what I believe and why I do what I do.

Q. You’ve served in the military, as a White House Fellow and as an advisor to First Lady of the United States Michelle Obama. Is there anything about your extensive government service that you think might surprise your fellow Americans – or perhaps surprised you?

Working in government isn’t easy ... it is quite demanding, complex and gnarly. But, if you step back and look at the big picture, it’s extraordinary what our government gets done on any given day, especially from a national security policy standpoint. The bureaucracy, from a strategic level, can seem like a monolithic burden, but I can assure you the individual people, working day in and day out on behalf of all of us, would surprise you with their devotion to duty. I’m not saying it’s perfect – far from it – but after seeing the best and the worst

this world has to offer, I’m a firm believer that our country remains the greatest nation on Earth.

One of the things that pleasantly surprised me in the White House was how young so many of these policymakers were. In the military, for better or worse, increased responsibility and authority are married to your rank, which has a direct link to your age and time in service. In the White House, the best and the brightest were afforded autonomy and responsibility that matched their skill level. I loved nothing more than watching a skillful 20-something lead a major policy meeting with folks much older than them. If the skills are there, age shouldn’t matter. I saw some absolutely inspiring ideas, leadership and strategic thinking from some very young folks in the Obama White House. Count me amongst the fans of Millennials and Generation Z – they’ve impressed me every step of the way. Our country is in good hands.

Q. What are you most proud of from your time of service to the United States?

The honor and the opportunity to help fellow airmen achieve their own personal and professional goals.

Q. What advice do you have for women who are in or aspire to be in leadership roles, particularly in fields that are typically led by men?

Leadership requires a tailored approach to each individual who depends on you for support, empowerment and guidance. While I spent my career leading in a male-dominated field, I didn’t shift who I was or how I led based on the gender. The good leaders I have had treated each person on the team as an individual with unique strengths, skills and contributions, and I tried my best to emulate that. This tailored approach is

more time-consuming, but it's the only way to maximize the awesomeness amongst your team. That's how you find the diamonds in the rough, discover hidden talents and maximize potential. Take the time to treat each person as a unique asset, because they are.

Q. At the height of your career you experienced a difficult medical issue. It took over four years, more than 24 doctors and multiple misdiagnoses before you were finally accurately diagnosed with having a tick-borne illness – all the while suffering from a range of debilitating symptoms from cognitive dysfunction to temporary paralysis. How has that experience shifted your perspective on life and health? How are you doing now?

Having a life-changing medical issue has given me a completely new perspective on my life and what it is I value. As hard as it was to lose my military career to a tick bite, I am so grateful for the profound clarity it has given me. It's almost as if a fog has cleared, and a weight was lifted from my shoulders. Before, I was just surviving with what I saw immediately in front of me. I now know – and, I mean, really know – the importance of family,

who my “ride or die” friends are, and what my purpose is. In a weird way, I'm so glad I got so sick. It's made me a much more complete human being.

I'm very happy to have regained a good quality of life and to have regained my daily independence. I do have some permanent damage due to the prior systemic infection itself. I've had to completely shift my lifestyle and now run my own business, so I can always ensure my daily health is put first. It's been a radical shift these past two years, but I'm finding my way.

Q. Do you have any wisdom to share for others who may be dealing with unexpected obstacles – health-related or otherwise?

As a pilot, I love my aviation metaphors and this one comes to mind: “The runway behind you is always unusable. All you have is the runway in front of you.” It's important to remain forward-looking. That's not to say we shouldn't reflect on the past, but we shouldn't ruminate on it either. Take off from where you are, with what you have at that exact moment. Onward and upward always! 🎨



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When it isn't worth the wait

Three reasons to file early for Social Security

Tell us if you've heard this before. File for Social Security as late as possible. Sound familiar? That's because conventional wisdom tell us that waiting at least until full retirement age will net a larger monthly payout than filing as soon as eligibility starts at age 62. Waiting even longer means an 8% increase in monthly benefits for every year delayed between full retirement age and age 70 – a potential 8% to 32% increase (a pretty impressive “rate of return” that's hard to beat).

This assumes, of course, good health and an income and/or retirement nest egg that makes waiting possible.

While the math and logic are sound, there's a reason this is a general rule. For the majority of applicants in good health, waiting past full retirement age to file makes a lot of sense financially. But, as you know, it doesn't apply in every situation. If you have clients who are unsure of when to claim their Social Security benefits, it's essential to work with them and their spouses to create plans that maximize this all-important source of recurring, inflation-adjusted and – this is key – guaranteed income.



The elderly rely on Social Security for 33% of their total income.

EARLY BIRD GETS THE WORM: REASONS TO FILE EARLY

If any of these scenarios apply to your clients, you may want to encourage them to consider filing sooner rather than later.

FOR THE MONEY

This is obvious, perhaps, but important nonetheless. Sometimes the best laid plans go awry. Your client may have to leave their job unexpectedly for health reasons; they may get burned out, or a business deal may not go as well as they hoped and they find themselves in debt. Perhaps they also find themselves wanting – or needing – to spend more time with those they love. If they don't have enough savings to retire sooner than planned, they may want to think about claiming Social Security benefits early.

Since Social Security offers a consistent source of income, it can make for a great backup plan. But it's important to really do the math and budget accordingly because it's unlikely to be a princely sum. Monthly benefits averaged \$1,461 in 2019, or about

\$17,500 a year. The maximum benefit at full retirement age is \$2,861, about \$34,000 a year.

37% of retirees had to stop working sooner than expected.

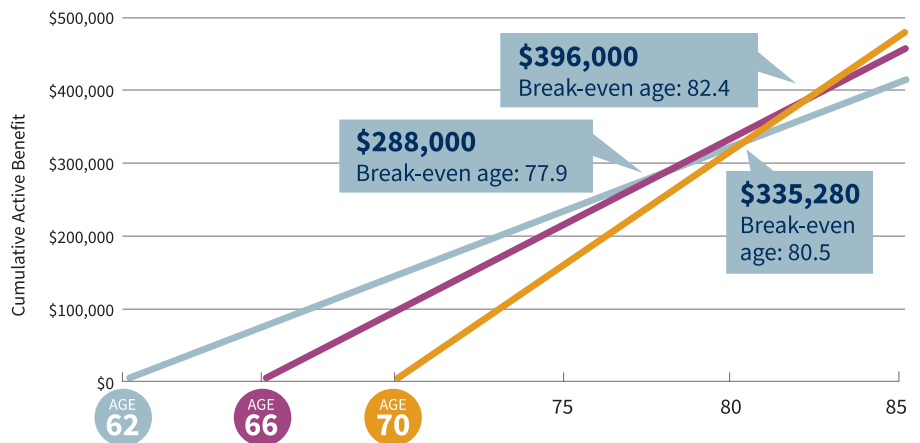
Now, some people who have done a good job of saving still like having extra income to fund more of their wants in early retirement, perhaps preferring to let dedicated retirement savings accounts continue to grow. The extra income can enhance the so-called “go-go” years, a period when clients can expect to have the most time and energy when they first enter retirement.

FOR THEIR HEALTH

If clients live to the average life expectancy for someone their age,

Breaking even

Life expectancy factors heavily into Social Security decisions. Here's a look at how long clients will need to live to come out ahead.



This hypothetical example assumes that the person is not working in retirement. Sample benefit amounts are not exact due to rounding. They do not reflect annual cost-of-living adjustments or taxes. Had taxes been taken into account, the amounts would be lower. Benefit at full retirement age is assumed to be \$2,000 per month.





Six of one ...

Social Security was designed to pay roughly the same total lifetime benefit no matter when applicants file. Living longer tips the equation in clients' favor in more ways than one.

they'll receive approximately the same amount over their lifetime, regardless of whether they start collecting benefits sooner or later. But the math only works out if they live to their late 70s, the current average American life expectancy. If clients have a significant health event or a family history of illness, filing early could be a smart option.

FOR BETTER OR FOR WORSE

Married clients who are the lower-earning partner will find that their lifetime benefits will also be lower. In cases like this, you can work with them to maximize their total household benefits, which could involve filing earlier, and the higher-earning spouse delaying their more substantial benefits in order to get that 8% credit for each year between full retirement age and age 70. This strategy could maximize benefits for your clients and their spouses, and is also likely to secure higher survivor benefits for clients when the time comes.

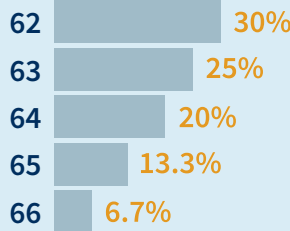


Claiming a do-over

If clients file early and circumstances change, say they land their dream job, they can claim a do-over in the first 12 months using Form SSA-521. The catch is that they will have to repay the funds received.

Collecting early

An important caveat: Starting Social Security benefits early could have a long-term impact on your clients' benefits. If their full retirement age is 67, their Social Security benefit is permanently reduced by approximately:



WEIGHING THE FACTORS

As with many financial decisions, the best Social Security claiming strategies need to account for each client's personal situation – their health, savings, marital status. They'll also do well to remember that they're generally not eligible for Medicare until 65, so if they're not covered by an employer, they may need to purchase their own health insurance coverage until Medicare kicks in. Expert advice could be invaluable here since this decision affects a lifetime income stream. Whichever option they choose, they can rely on your guidance to feel confident in their decision and enjoy a fulfilling, secure retirement. 🎯





Rise & thrive

Arianna Huffington reminds us that well-being and productivity aren't mutually exclusive. They go hand in hand.

Founder of The Huffington Post. Founder and CEO of Thrive Global. Author of 15 books, including instant international bestsellers “Thrive” and “The Sleep Revolution.” It's safe to say Arianna Huffington can fit a lot into a day. And she credits much of that capacity to knowing when to stop. Since launching Thrive Global in August 2016, she has built the corporate and consumer well-being and productivity platform with the mission of changing the way we work and live by ending the “collective delusion” that burnout is the price we must pay for success. Named to Time magazine's list of the world's 100 most influential people and the Forbes Most Powerful Women list, Huffington shares a few insights for combatting burnout and thriving – both in and out of the office.

Q. After literally collapsing from sleep deprivation and exhaustion in 2007, you became passionate about the connection between well-being and performance – which you've channeled to build your organization Thrive Global. Do you feel like our modern culture is starting to hear your message?

There are, of course, still those who celebrate and incentivize burnout, but most people and businesses now realize burnout is a serious issue for both well-being and productivity. They want to make changes to how they live and work. So the question now is less about why than how. That's the next phase of this cultural shift – moving from awareness to action. It's about giving people the tools they need to actually get the amount of sleep they know they should be getting.

Q. Even when we rationally know the importance of balance, sleep and self-care, the idea that success comes from working longer and harder is deeply rooted. What steps can someone take to help reorient their notions of success, work ethic and happiness?

First, we have to accept the truth that, as the science shows, our well-being and our productivity don't need to be balanced – they're on the same side and rise together. From there, it's about prioritization.

One step – at Thrive we call them “Microsteps,” which are too-small-to-fail changes we can incorporate into our daily lives – is to become comfortable with incompletions. That means structuring our day so the absolutely essential tasks are taken care of first. That way, we're able to declare an end to the day, knowing we've handled the priorities that were most

“Company culture isn't a list of values put up on the wall – it's what employees, particularly leaders and managers, do day in and day out.”

important – but also knowing we'll arrive back at work tomorrow recharged, refreshed and ready to tackle challenges and seize opportunities.

Q. You've shared that you now typically get eight hours of sleep a night. What changes did you have to make to make that possible? Was it hard to change your routine? How have you sustained it, even when traveling?

“First, we have to accept the truth that, as the science shows, our well-being and our productivity don't need to be balanced – they're on the same side and rise together.”

I had to become much more relentless in prioritizing my time. And I also became more deliberate about my bedtime routine – especially about charging my phone outside of my bedroom. Given that our phones are repositories of the demands of the world, this way I can wake up as recharged as my phone. Getting enough sleep while traveling can, of course, be challenging, but I recommend getting a great sleep mask that you love.

Q. Thrive Global just completed an acquisition of Boundless Mind, a neuroscience-based artificial intelligence company and a leader in behavior change AI. Can you tell us about some of your plans to apply its technology to Thrive Global's platform?

We're really at a crossroads when it comes to health. Around 90% of our healthcare spending goes toward treating stress-related conditions. So Thrive Global is about going upstream to focus on the root causes of stress and burnout. That means changing behavior, and that's why we acquired Boundless Mind. Its technology operates at a neural level, which means we'll be able to give hyper-personalized Microsteps and interventions in real time to create and sustain positive behavior change. It's about using the same technology designed to hook people to

social media and gaming to instead unhook people, and help drive them to healthier habits.

Q. As much as technology has the power to make our lives more efficient, it also has the power to endlessly distract us. What are some steps you take to disconnect?

I take a lot of walks – including walking meetings – I meditate, I read at night (on real books and not on screens). And, proving that more technology doesn't always lead to more efficiency, at Thrive Global, all of our meetings are screen-free, which actually makes them much more efficient!

Q. You've now founded and led two major organizations and serve on numerous boards for well-known brands like Uber and Global Citizen. What advice do you have for those developing their leadership skills – particularly women who may find themselves in predominantly male-led professional settings?

It's important to silence that voice of negativity I call “the obnoxious roommate living in our heads.” And we can silence that voice by taking time to recharge and refuel, since it's much louder when we're tired and rundown. That's when we're most likely to doubt ourselves, most likely to react emotionally and when our perceptions are at their shakiest.

Q. How can those in leadership positions foster work environments that help professionals to thrive – both personally and professionally? And conversely – for those who haven't claimed the corner office just yet, how can they set boundaries that support their well-being?

For those in leadership, it's vital that they don't just talk about well-being, but model it in the way they live and work. Company culture isn't a list of values put up on the wall – it's what employees, particularly leaders and managers, do day in and day out. They also have to explicitly incentivize well-being – so it's those employees who prioritize their well-being who are celebrated and promoted instead of those who are burning themselves out.

For those employees on the way up, they need to remember that they'll actually be more creative and more productive, and they'll make better decisions, if they prioritize their well-being.

There are very few career paths in which those qualities aren't going to help someone's advancement.

Q. As a founder and CEO, author and public speaker, you must stay pretty busy. Is there something you squeeze in every day that's just for you?

Instead of picking up my phone first thing in the morning, I'll take a few moments to do some breathing, think about what I'm grateful for and set my intention for the day. It doesn't take long, but taking a few moments for ourselves before we take on the rest of the world can make a big difference in our entire day. 🎧

EXTRAS

What's the best advice someone has given you?

From my mother – her motto was that failure isn't the opposite of success, but a stepping stone to success.

What's your favorite way to unwind after a stressful day?

Dinner with my daughters, followed by a bath and a book.

What qualities do you most appreciate in a colleague or leader?

Being present, empathetic and in the moment.

What are you reading right now?

- "Trailblazer: The Power of Business as the Greatest Platform for Change," by Marc Benioff
- "Here All Along: Finding Meaning, Spirituality, and a Deeper Connection to Life – in Judaism (After Finally Choosing to Look There)," by Sarah Hurwitz
- "Indistractable: How to Control Your Attention and Choose Your Life," by Nir Eyal

What's your favorite snack to keep handy?

Goat cheese and raw nuts.

What are you most proud of?

My daughters.

Do you have a favorite travel destination?

India.



5 ideas for building a lasting career legacy

Making your mark through your work doesn't have to take a lifetime.

If you left your job today, how would you be remembered? Thinking of the legacy you're creating through your career or business helps you focus on the big picture – and enables you to maximize your influence for decades to come.

People rarely get the chance to preview what their career legacy will be, but the inventor of dynamite did. In 1888, his brother died and newspapers mixed up the two siblings. One obituary read, "The merchant of death is dead," which shocked the 55-year-old inventor. His name? Alfred Nobel. He famously rewrote his legacy, changing his will to leave his money to a foundation that would

fund Nobel prizes – including one that promotes peace. You don't have to have Nobel money to make your mark, though. Here are some tangible ways you can leave a legacy through your career.

Become a mentor.

Chances are, someone helped you get to where you are today. You can be that lifeline for a colleague as a mentor or advocate. If you're a business owner, you can help other entrepreneurs as a volunteer mentor for SCORE or the Network for Teaching Entrepreneurship. And don't forget children – mentor.org will match you with a child who needs a caring adult in their lives.

“Thinking of the legacy you're creating through your career or business helps you focus on the big picture – and enables you to maximize your influence for decades to come.”



Make a business succession plan.

As a business owner, this is a crucial yet often overlooked task. Nearly 43% of family-owned businesses don't have a succession plan, according to a 2016 survey conducted by the National Bureau of Economic Research. The same goes for selling a business. A staggering 67% of owners selling a business did not do any in-depth planning before putting it on the market, according to a 2018 Market Pulse Survey produced in part by the International Business Brokers Association.


Take a chance in your career.

Not taking enough career risks was a top regret cited in "30 Lessons for Living," a book based on interviews of 1,500 people over age 65. For you, maybe this means taking that assignment in a new location or overseas. If you're a business owner, maybe it's pursuing your dream of expanding your business.

Publish your insights.

If you've gathered wisdom about business and leadership over your lifetime, maybe it's time you shared that knowledge via a blog or a book.

Pay it forward.

Let the resources left behind and opportunities created for you by your predecessors in the workplace inspire you to find a way to leave your own positive impact. Studies show that when we think about what we've gained from the prior generation, it spurs us to think about what we want to leave behind. 



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Creating a **culture** of **inclusivity**

The new head of Advisor Inclusion Networks at Raymond James sees opportunities to enhance the diversity of the financial services industry.

Renée Baker dreamed of being an astronaut. While she did not plan to pursue a career in finance, she is happy for the road that led her here. And the road ahead.

In September, Baker became the first head of Advisor Inclusion Networks at Raymond James, supporting the firm's networks for women advisors, black advisors and advisors who represent the LGBT+ community.

She joined the Raymond James family in April 2017, taking responsibility for leading and executing the global marketing strategy for Carillon Tower Advisers and its seven brands while leading a team of 40 marketing professionals. She has extensive experience in the financial services industry from working at several leading Wall Street firms, most recently Aberdeen Standard Investments.

Baker is active in the community as a board member for Community Action Stops Abuse (CASA) and as a trustee for American Stage in St. Petersburg, Florida, where the Raymond James international headquarters is located. She's also an adjunct instructor at the University of South Florida where she teaches advertising management.

Guided toward finance by a college guidance counselor, she earned her Bachelor of Science degree in finance from Rutgers University, a Master of Business Administration from The Pennsylvania State University, and a Doctorate in Business Administration from Wilmington University. She also attended the Securities Industry Institute, hosted by SIFMA and The Wharton School.

Here, she talks about the experiences that helped shape her, her goal to increase the numbers of women and diverse advisors in the industry and the firm, speaking at a milestone event in her first full week on the job, and her strategy for overcoming challenges.

Q. How have your previous experiences and roles, including chief marketing officer at Carillon Tower Advisers, helped shape you and informed your approach to your new role as head of Advisor Inclusion Networks?

During my time as chief marketing officer at Carillon Tower Advisers, I was responsible for many tasks, including

understanding the needs of the client, the evolution of market conditions, and how to adapt to client needs thoughtfully and strategically. Additionally, I needed to measure the firm's impact in terms of increasing visibility, building awareness and facilitating engagement, which are all relevant to my current role focused on financial advisors.

And as a woman and minority, I have always been passionate about the recruitment and retention of diverse people, helping other diverse associates tap into their strengths and leading change in the financial services industry while educating colleagues and peers on the importance of creating a culture of inclusivity and leveraging differences in the workplace. Similar to my prior roles, I want to help the firm continue to foster a company culture where every voice is welcomed, heard and respected. With the commitment of the organization and leadership, I believe Raymond James is fast becoming the best place for all talent in the financial services industry.

Q. You started your new role on September 1. A week later, you spoke at the 25th annual Women's Symposium, which is hosted by the Women Financial Advisors Network. What was that experience like?

I began prepping for the Women's Symposium on day one in the new role. The following week, I found myself standing on stage at the network's 25th annual symposium – a pivotal moment in our firm's history as well as within the industry – addressing some of the most accomplished women financial advisors within Raymond James. I'll admit, I was a bit nervous about addressing these women for the first time. But I felt tremendous support from every woman in the firm and our firm's leadership.

Two years earlier, I attended my first Women's Symposium during my time with Carillon Tower Advisers. I was so inspired by the women I met, the speakers I heard and the dynamism I felt being surrounded by so many accomplished women. Back then, I would never have guessed that I'd have the pleasure of taking on this new challenge and the exciting opportunity to lead the Advisor Inclusion Networks. The Women's Symposium is one of the best events we have at the firm and was a great way to kick off my first full week in the role.

(continued on next page)

Q. How does the Women’s Symposium support women in financial services, and what plans do you have for its future?

There is nothing like the Women’s Symposium. It’s a signature event at the firm, unmatched in the industry. It’s inspiring to see women uniting from all across the country for a three-day, jam-packed experience designed to appeal to women advisors at all stages of their careers. There are so many things that make the symposium special – most importantly, it’s an event for women created by women to celebrate what we do and find new ways to honor our clients, our communities and our lives.

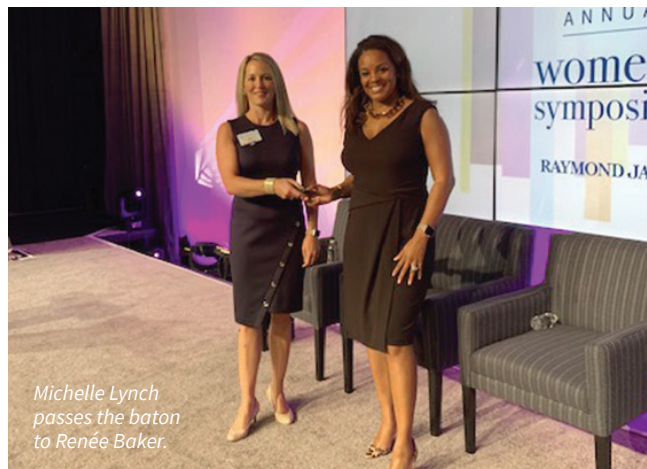
In the future, it is essential to continue to pay attention to every little detail and maintain the high quality of the speakers and content our attendees expect. The goal will remain the same: to help women advisors grow their businesses and leave the symposium re-energized and motivated to immediately put new ideas gained from the conference and study groups to work in their practices. The event gets better every year, and I am looking forward to partnering with our Women’s Advisory Council and meeting planners to plan the 26th annual Women’s Symposium, which will be held at the Ritz-Carlton in Orlando on September 16 through 18.

Q. What are your goals for the Advisor Inclusion Networks?

My main goals are recruitment and retention of diverse advisors to Raymond James and to help advisors within our inclusion networks succeed and grow their businesses. I am committed to cultivating an inclusive environment for our diverse financial advisors, including a mission to increase the number of women in the financial services industry.

When it comes to Raymond James, I am proud of the progress we’ve made and our overall efforts for supporting women and all diverse advisors in this industry. It also represents a fantastic opportunity for me in this role. It’s an excellent time to leverage all of this momentum and the support of leadership for our diversity and inclusion efforts to propel ourselves forward.

No doubt, it is hard work. But I am fortunate to have the support of our leadership and to work alongside a team of dedicated professionals. I’m confident we can make a difference together. The firm and our leaders take this commitment to increase our diverse financial advisors segment as seriously as I do. And while it feels like an uphill battle, I think we should all acknowledge the important accomplishments made on this front so far. The fact that we have had a Women’s Symposium for 25 years is one notable accomplishment. Also, the fact that we are looking at less than 1% regrettable attrition for our Women Financial Advisors Network is remarkable.



Michelle Lynch passes the baton to Renée Baker.

“Be confident, go for what you want and stay focused. When you are confident, know who you are and what you stand for, you can find ways to make that visible.”

Q. What challenges have you faced in the industry? What advice do you have for women who are navigating similar obstacles?

For the majority of my career, I have been fortunate to work at leading Wall Street firms where I have felt valued and supported. That said, I have faced my share of challenges and, in some cases, felt invisible or alone being the only one. The experiences have certainly helped shape me into the person and leader I am today. My commitment is to help others navigate the challenges they face and give them an outlet to be heard and feel supported. My passion is helping to break down systemic barriers and continuing to cultivate an environment where everyone feels welcomed, respected and included at every stage of their career.

The advice I give women navigating similar obstacles is first to have a solid foundation and reliable network in place to support you. Be confident, go for what you want and stay focused. When you are confident, know who you are and what you stand for, you can find ways to make that visible. Seek balance in your life. Working hard is good, but maintaining a healthy balance between your work and personal life is crucial in helping to manage stress. And remember, as you take up space, be sure to create space by helping support other women. That’s what the Women Financial Advisors Network is all about. 🎤



Backed by the strength of Raymond James

Your success is the foundation of our own. That is something we have always recognized at Raymond James.

In fact, it's been one of our guiding principles since the firm's founding in 1962. It's why we value the contributions of all advisors, and it's why we've developed resources like the Raymond James Network for Women Advisors.

1994

Inaugural Women's Symposium held in Marco Island, Florida.

Raymond James Network for Women Advisors makes official debut.

1996

Raymond James appoints first woman branch manager.

2003

Firm establishes the Woman of Distinction Award.

2004

Network launches first coaching program.

2005

Women's Advisory Council welcomes advisors from Raymond James Financial Services.

2007

Advisory Council welcomes its first Canadian member.

2013

Network launches Registered Associate Mentoring Program (RAMP).

Raymond James Limited in Canada launches its own Network for Women Advisors.

2017

Network launches *Aspire*, the first magazine for women advisors in the industry.

2018

Network continuously strives to enhance resources and champion women advisors.

2019

and beyond

The Advisory Council welcomes its first member from London with the addition of Raymond James Investment Services.

The Women's Symposium celebrates



The network is just one example of the dedicated support we offer advisors like you. By offering regular educational and networking opportunities and providing exceptional resources to help you serve your clients and build your practice, the Network for Women Advisors responds to your specific needs.

For more information, visit WOMENADVISORS.COM.



A career invested in others

For **Lynn Phillips-Gaines**, a Raymond James advisor in Starkville, Mississippi, financial planning has always been about one thing: helping others.

“**W**hen I first started in this business, we were encouraged to say affirmations,” says Lynn Phillips-Gaines.

“The main one was, ‘I earn \$100,000 a year.’ So I’d get up and repeat that every morning, but it really didn’t do anything for me. Then one day, someone encouraged me to choose an affirmation that resonated with me, such as, ‘I helped 10 people this week.’ And it wasn’t until then that I got truly motivated about making it in this industry – when I stepped away from the money side and asked myself, ‘How many families can I help?’”

While financial services allowed Phillips-Gaines to fulfill her mission of helping others, her decision to join the field came about unexpectedly.

The year was 1982 and she had recently moved back to Mississippi from California, where she amassed a generous amount of money selling phone systems to corporations in Los Angeles. Unfortunately for Phillips-Gaines, when her much-anticipated check finally arrived, she found she had lost most of her earnings to taxation. “That was when I became aware that in this world, we teach people how to make money. But we don’t teach them how to build wealth,” she says.

It was around that time when Phillips-Gaines first met Calvin Stegall, a financial planner who worked with Raymond James and who became her mentor. “When I first started working with Calvin, we didn’t focus on selling products. We focused on the issues clients wanted to address, which were to protect themselves from inflation and high tax rates.”

In spite of the challenges that came with her new career, Phillips-Gaines – who had earned a liberal arts degree from Mississippi State University – felt invigorated by her role as a financial planner. “I got so excited about going to work, I couldn’t sleep on Sunday nights. And I was on straight commission, so I must’ve had a loose screw or something.

“But I really couldn’t wait to get out there every day and try to help people achieve their goals. That’s what I’ve been doing ever since, and I’m just as thrilled now as I was back then.”

It was that determination and enthusiasm that enabled Phillips-Gaines to establish a highly successful career. By 1984, she had opened her own independent practice, Phillips Financial, which currently manages over \$200 million in client assets, and a few years after that, she earned her CERTIFIED FINANCIAL PLANNER™

certification. Most recently, Phillips-Gaines was ranked among InvestmentNews' 2018 Women to Watch,¹ Forbes 2018 Best-in-State Wealth Advisors,² Forbes 2018 Top 200 Women Wealth Advisors³ and the Raymond James 2017 Chairman's Council.⁴

Even with her list of achievements, Phillips-Gaines insists that one of the main reasons she loves financial planning is because she never stops learning. "It's all just so fascinating – like a giant puzzle. There are so many aspects to explore and to become an expert in. That's what keeps me engaged," she says.

Nearly 40 years after joining the financial industry, Phillips-Gaines remains fueled by her initial mission to help others, evident by her volunteering efforts. In addition to her work with renowned organizations like Habitat for Humanity and the American Heart Association, Phillips-Gaines founded her own nonprofit, Bridges Out of Poverty.

"Around 2011, I came across a body of literature about how you can help people get out of generational poverty. That's what encouraged me to start Bridges Out of Poverty."

Designed to help under-resourced individuals, Starkville Bridges Out of Poverty connects impoverished people with wealthy or middle class individuals who can help them work toward their financial goals. This is an especially valuable resource in Phillips-Gaines' home state of Mississippi, the poorest state in the country, according to the U.S. Census Bureau. Three years after founding Bridges Out of Poverty, the nonprofit won the Invest in Others Foundation's namesake award, and Phillips-Gaines got to see her program's logo displayed in Times Square.

Phillips-Gaines is also currently involved with her local humane society. "As you can probably tell by my logo – a dog – I really love animals. We live out in the country, and it breaks my heart that people just abandon their animals when they don't want them anymore. So we're working with a wonderful shelter here to help address the needs of our growing community. That's where we're putting a lot of our time."

According to Phillips-Gaines, advisors have a distinct advantage when it comes to supporting causes near and dear to their hearts. "We have a unique skillset that nonprofits need," she says. "We know how to organize, how to fundraise, how to ask people for help. We also know how to promote organizations, especially by speaking with professional associations like rotary clubs. That comes more easily for people like us because we need those skills in our own practices."

And speaking of her practice, Phillips-Gaines believes that she does best professionally when she's also working to fulfill her philanthropic aspirations.

"I think whenever you're of service to others, it helps put your worries into perspective. I'm working with a single mother, for instance, who has three jobs and she's trying to protect her children from her abusive ex-husband. She's trying really hard to improve her life and meet her milestones. So when I come to work, it's easy for me to put things into perspective and say, 'You know, on a scale of one to 10, this is a two. This is definitely something I can get through.'"

“When you have the confidence that you’ll make it one way or another, that’s when you’ll be the most successful.”

Another venture that has motivated Phillips-Gaines is the Women's Giving Circle, which she helped found with other advisors from the Raymond James Network for Women Advisors. "I felt privileged that I was included in the group that started the program," she says. "But I need to be honest and say that all I did initially was write a check because that was all the bandwidth I had at the time. You've got some women who have given a lot of time and effort to help make the program an incredible success."

The Women's Giving Circle seeks to encourage more women to join the financial planning profession by raising money for grants and scholarships as well as through mentoring opportunities.

"I'm currently working with a mentee, and I wasn't expecting to enjoy that as much as I do. But I can't tell you how much energy mentoring has given me," says Phillips-Gaines, "and how much better I'm able to work and stay motivated in my practice because I don't want to let her down. When I talk to her on the phone, I want to ensure I'm moving toward my own goals as well."

As Phillips-Gaines works to continue fulfilling her professional and charitable goals, she also looks forward to helping other women build their businesses.

"When I first joined this industry, there were certain sacrifices I had to make, like the choice to not have children," she says. "But this younger group of women professionals, my hat's off to them. They're doing an incredible job of managing different responsibilities and finding ways to get ahead."

(continued on next page)




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One of her top tips for young professionals? Embrace risk-taking.

“Go ahead and go for it. Build your own book, get your own clients, and live and die by what you produce. You have to be able to go out and ask people to work with you – make your own way in the world. When you have the confidence that you’ll make it one way or another, that’s when you’ll be the most successful.

“There was no recurring revenue when I started in this business. I had to search for clients every day, and the only way to get

paid was to place a product that had commission. As a financial planner, sometimes I’d have a client for a year before they invested in something that would allow me to make money.”

Reflecting on her lengthy career (her first client is now 93 years old), Phillips-Gaines feels grateful for the opportunities she’s had. “This business has been incredible for me,” she says. “It’s just fun. I love helping people and I love hearing their stories.” 

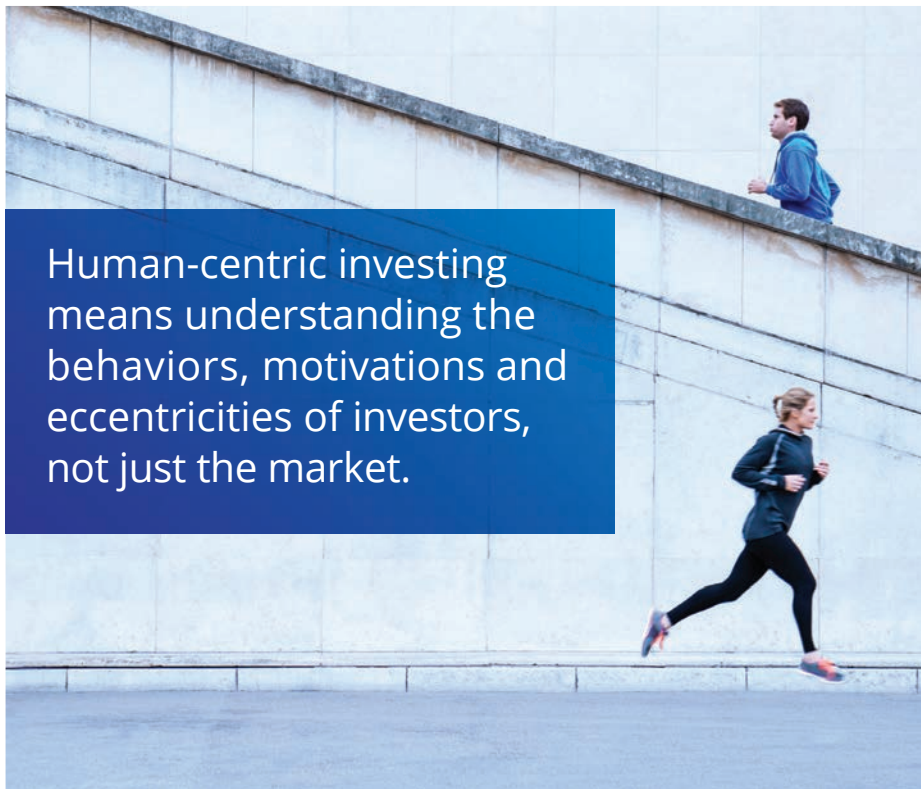
¹ InvestmentNews’ 2018 Women to Watch: InvestmentNews is the leading source for news, analysis and information essential to the financial advisory community. Since 1998, our standard of editorial excellence and deep industry knowledge has allowed us to educate, inform and engage the most influential financial advisers. Through our weekly newspaper, website, newsletters, research, events, videos and webcasts, InvestmentNews provides exclusive and up-to-the-minute news, as well as actionable intelligence, that empowers financial advisers to serve their clients and run their businesses more effectively whenever and wherever they need it. InvestmentNews’ headquarters is located in New York, with offices in Chicago and Washington D.C. InvestmentNews is part of London-based Bonhill Group plc. InvestmentNews Women to Watch submissions were accepted and reviewed based on the following criteria: demonstration of success and leadership, power to effect change, willingness to share expertise and community service. Several hundred were nominated by their firms and the top 20 selected by the Investment news staff. The ranking may not be representative of any one client’s experience, and is not indicative of advisor’s future performance. Neither Raymond James nor any of its Financial Advisors pay a fee in exchange for this award/rating. Investment News is not affiliated with Raymond James.

² The Forbes ranking of Best-In-State Wealth Advisors: Developed by SHOOK Research is based on an algorithm of qualitative criteria and quantitative data. Those advisors that are considered have a minimum of 7 years of experience, and the algorithm weighs factors like revenue trends, AUM, compliance records, industry experience and those that encompass best practices in their practices and approach to working with clients. Portfolio performance is not a criteria due to varying client objectives and lack of audited data. Out of 21,138 advisors nominated by their firms, 2,213 received the award. Neither Forbes nor SHOOK receive a fee in exchange for rankings. This ranking is not indicative of advisor’s future performance, is not an endorsement, and may not be representative of individual

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³ Forbes America’s Top 200 Women Advisors: Source: Forbes.com (February, 2017). America’s Top Women Wealth Advisors ranking was developed by SHOOK Research and is based on in-person and telephone due diligence meetings and a ranking algorithm that factors in client retention, industry experience, review of compliance records, firm nominations and quantitative criteria (including assets under management and revenue generated for their firms). Investment performance is not a criterion because client objectives and risk tolerances vary. Rankings are based on the opinions of SHOOK Research, LLC and not indicative of future performance or representative of any one client’s experience. Neither Forbes nor SHOOK Research receives compensation in exchange for placement on the ranking. For more information: www.SHOOKresearch.com. Research Summary (as of February 2017): 13,174 nominations were received, based on thresholds (2,723 women). 4,000 Advisors were invited to complete the online survey. 3,980 Advisors were interviewed by telephone. 716 Advisors were interviewed in-person at the Advisors’ location. Final list of the top 200 Advisors was then compiled based upon the quantitative criteria. Raymond James is not affiliated with Forbes or Shook Research, LLC. This ranking is not indicative of advisor’s future performance, is not an endorsement, and may not be representative of individual clients’ experience. Neither Raymond James nor any of its Financial Advisors or RIA firms pay a fee in exchange for this award/rating. For this award we need to the 2018 information since that is when she won the award. Please contact Forbes and update.

⁴ Raymond James Chairman’s Council: Membership is based on prior fiscal year production. Re-qualification is required annually. The ranking may not be representative of any one client’s experience, is not an endorsement, and is not indicative of advisors future performance. No fee is paid in exchange for this award/rating.



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Mentoring: The 15-Minute Game Changer

Despite the small investment of time, mentoring reaps big rewards for both parties involved.



There's a new associate in your office. She works hard, shows tremendous potential, and the two of you have plenty in common. Recently she approached you about becoming her mentor. Despite the worries about whether your schedule can handle it, should you say yes?

Studies show that it's a good career move for you – not just the mentee. Mentors are typically more satisfied with their jobs and experience a greater sense of purpose, according to a 2013 study published in the *Journal of Vocational Behavior*. In some instances, mentorship leads to a raise for both the mentor and the mentee, and individuals who mentor are more likely to get a promotion.

CONSIDER THE PERKS

Still hesitant? Keep in mind that mentoring can also help you:

Strengthen interpersonal skills. The downside of reaching the top is that you have less interaction with others in the organization. Mentoring provides an opportunity to refresh those skills.

Develop new skills. The best mentorships are a two-way street, with both parties learning from the experience. For you, it's an opportunity to learn new things from younger co-workers fresh out of college.

Retain top talent. Everyone wants to work with intelligent, motivated people. Cultivate future leaders – maybe even a successor – by helping them achieve noteworthy goals.

Expand your professional network. As you help open new doors for a mentee, keep in mind that he or she can do the same for you.

Regain a sense of empowerment. Maybe you've forgotten just how much you know. When another person asks for and listens to your advice, it naturally boosts your confidence.

Sharpen your listening skills. Mentoring makes you a more active listener, which helps to ensure that talented employees feel valued.

MENTORING 101

When it comes to mentoring, even 15 minutes a week can be beneficial. Make it work by establishing clear expectations about confidentiality, your time and the best way to communicate. To get started:

- > *Invite your mentee to sit in on meetings you're conducting*
- > *Talk with your mentee about future goals*
- > *Share anecdotes about your career*
- > *Offer tips for navigating the workplace*
- > *Connect your mentee with others in the field*

Mentorship can be a real game changer. By volunteering your time and experience, you can make a difference in someone's career – and boost your own as well. 🎧

Trading koalas and cranes for bulls and bears

A lot of courage and a little bit of kismet are what carried financial advisor **Kelly Hughes** from Florida to Arizona. Being willing to let go and trust the process couldn't have come at a better time.



Sonja Ross, Kelly Hughes and Gary Weiss of Weiss Wealth Strategies of Raymond James



When it comes to life, Kelly Hughes prefers the road less traveled. In college, while earning an anthropology degree, she worked as a zookeeper at Busch Gardens Tampa Bay. Part of her job included flying animals all over the United States for TV guest appearances. Kablooey the koala needed help getting to Miami for a segment on Univision Spanish TV, and Miles the African crowned crane (whose name is an homage to the show “Frasier”) was a hit on the “Maury Povich Show” in New York City. In her zookeeper role, Hughes also was responsible for feeding the western lowland gorillas breakfast,

lunch and dinner. “I’ve always been compelled to do something right in the world – to care for and help others. It was such an honor to serve these fantastic animals and also help get the word out about conservation.”

For Hughes, her progression into finance seemed a natural one. She had enjoyed the challenge of helping people see that zoos provide a safe haven for animals to live peacefully and produce offspring, hopefully avoiding extinction. And now she was interested in translating that passion to the financial world. She began working on a business degree, and during that process she applied for a job with Raymond James. After starting in an entry-level IT position, Hughes soon transitioned to the training department, and after that, on to an associate business analyst role. “One of the many lovely things about Raymond James is that you can really find your way there. I loved the opportunity to

“Go for it! You can do it! Take a chance. There’s no profit if you don’t risk something.”

try different positions within the company to see what a good fit was for me, and I was met with encouragement along the way.”

Eventually, Hughes landed on the sales side in asset management services as an internal wholesaler covering the Southwest. In late 2008, she met Gary Weiss during his visit to the firm’s headquarters in St. Petersburg, Florida. He was interviewing firms because he was tired of “big Wall Street” and the lack of accountability at his previous firm. Hughes recalls, “As we sat in the boardroom that day, the great worry and concern on Gary’s face and in his voice were palpable. I had no doubt then and do not doubt now that his biggest responsibilities were and are to his family and his clients.”

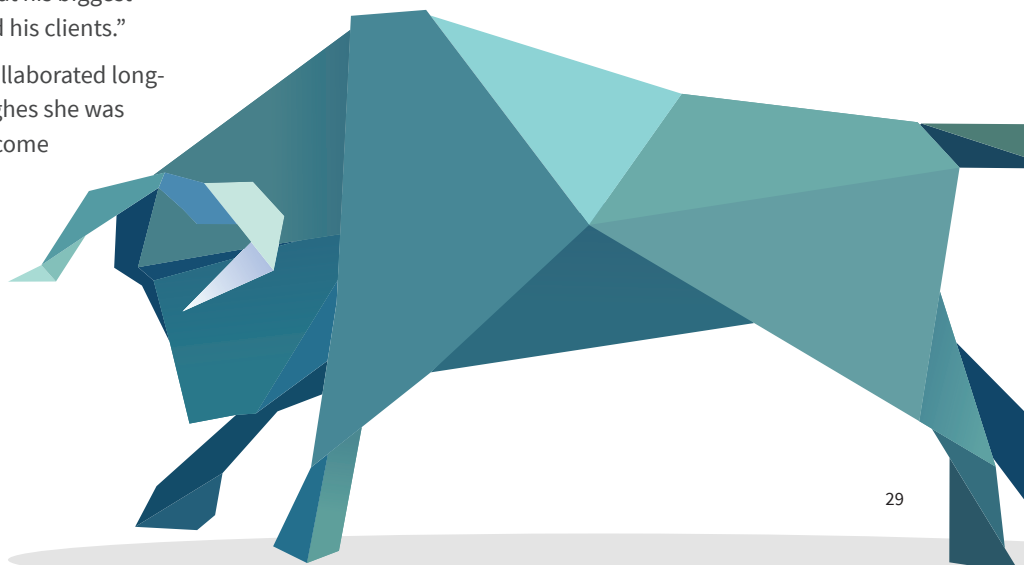
For the next eight years, Weiss and Hughes collaborated long-distance by phone. Then one day, he told Hughes she was really great at what she did and asked her to come out to Arizona and build a team with him. “I had a really secure, good-paying job, but I also knew what it was like to be a successful advisor because I had consulted with them in my previous role for so many years,” Hughes reflects. “The opportunity also

came at just the right time in my life, and I was willing to fail, knowing that if I did I would figure something out and land on my feet.”

So Hughes packed up her life, said goodbye to friends and family, and traded one sunny location for another. “It was a big move to say the least, but Gary and I joined forces with utmost trust and admiration.” In January, Hughes will be starting her fourth year as an advisor, and she’s really enjoyed the learning process. Her expertise in finance previously centered solely on the markets and managed money platforms, but this new role has introduced her to so many new challenges: tax planning, donor advised funds, Social Security, Medicare, and banking and lending, to name a few. True to her helping nature, what Hughes loves most is the opportunity to help her clients feel secure about their futures.

Several new female clients have sought out Hughes’ group because there are women on the team. She remains inspired by all the hard-working, intelligent and diligent women in the financial industry. She belongs to a women’s financial advisor group in Scottsdale, and she’s amazed by how supportive they are of one another, even across firms. She also notes the diverse perspectives women in the industry bring to the table. “There are women at my firm from all different backgrounds – even zookeeping! – and these experiences only add to the complex and interesting layers we all possess.” She also enjoys spending time with other women advisors at industrywide events, including the annual Women’s Symposium, because it allows them to share their stories and the challenges they face along the way.

Hughes has a message for any woman considering this career path: “Go for it! You can do it. Take a chance. There’s no profit if you don’t risk something.” 🐾



Life hacks for an evergreen mind

The smell of salt and fish lingering on the breeze. Your skin, coated with sunscreen and slightly sticky to the touch. The swirl of the water around your toes. The sound of the waves as they roll into shore and back out to sea, over and over.

Whether you've been to the beach once or a thousand times, you can probably close your eyes and transport yourself right back there. When you do this, you're relying on your memory. The same goes for moments big and small we experience in life: marriage, the birth of a child, vacations, even meals shared with friends and family.

Thanks to social media, it's easier than ever to recall these events. They bring us calm, happiness, contentment. Even so, many of us have a real fear of losing our ability to remember our past. After all, even the healthiest among us begin experiencing some form of cognitive decline as early as our 20s. While there is no known cure for some cognitive diseases like Alzheimer's and dementia, research is making great strides, and we have more control than we think. Here's what we mean.

CLEAR THE PATH

With approximately 100 billion brain cells and trillions of possible connections between them, we begin our lives with an extraordinary number of options for shaping our brain. As we age and clear more pathways (i.e., build connections), the ones we ignore "grow weeds," making the pathways more difficult to clear in the future.

Every day, 700 new brain cells are born in the hippocampus. This pair of thumb-sized seahorse-shaped structures, residing deep in the center of our brain, is responsible for encoding new memories. Because these neurons need lots of support to grow and thrive, many don't survive. Research suggests, however, that we have the ability to grow new neurons and help them become mature and strong within months or even weeks.

The hippocampus can shrink as easily as it can grow. So here are five ways to keep making those all-too-important connections.

1. Get by with a little help from friends.

When we're in relationships, we practice "transactive" memory, in which we become an expert in one particular type of information and often have sole responsibility for it. Imagine you and your spouse are at a party. You're great at remembering faces and matching them to names, and your spouse has an uncanny ability to remember where someone works or what kind of music they like. Couples often work as a team, relying on each other to be the expert in their "field." Friendships can operate this way, too. Plus, the more diverse your friend group is, the more they challenge you to think creatively. As you process different perspectives, you're sharpening your mind.

2. Get inside your head.

The stress response helps us by prioritizing what's right in front of us and shortening our attention spans. In isolated situations, it can motivate us to act. Sustained periods of stress, though, can actually block the formation of new neural connections, making the hippocampus shrink and hindering memory. Research shows that meditation improves concentration and memory. In a study in the journal *Frontiers in Human Neuroscience*,



the author found that people who meditate have more folds in the cerebral cortex – which should allow the brain to process information faster and more efficiently. And in another study by the same author, those who meditate were found to have more cell density in the hippocampus.

3. Get moving.

It may surprise you, but one of the better ways to generate new hippocampal neurons is to exercise. In a 2017 study, researchers showed that people who exercise regularly have a much bigger hippocampus. Another study revealed that walking one mile a day lowers the risk of Alzheimer’s disease by 48%. While you’re at it, eating certain foods can also boost your brain. Superfoods include blueberries, wild salmon, nuts and seeds, avocados, whole grains, pomegranates, freshly brewed tea and dark chocolate. In addition, protein contains high levels of amino acids, which cause neurons to produce norepinephrine and dopamine, leading to mental alertness.

4. Get outside your learning comfort zone.

Sure, playing solitaire or Sudoku can pass the time just fine. But if you’re looking to prevent real memory loss, you’re better off picking a challenging new hobby. In a 2013 study, a researcher at the University of Texas assigned 200 older people different activities like digital photography and quilting. After spending 15 hours a week for three months learning their new skill, they were compared with groups who did fun activities that required less brainpower: think solitaire and crossword puzzles. One participant, Jimmy Wilson, 82, learned how to use a computer, digital camera and Photoshop as part of the study. He and the others who learned a new skill greatly improved their memory – even sustaining that growth a year later.

5. Get motivated.

If, right now, you assume that your memory will get worse with age, that negative self-talk is only contributing to whatever memory loss you might have. It turns out that middle-aged and older learners do worse on memory tasks when they’re exposed to negative stereotypes about aging and memory and better when the messages are positive about memory preservation into old age. If you believe you can improve, you’ll be more motivated to put the thoughts into action and thus less likely to experience cognitive decline. 🎧

Sources: Sharpbrains; Exercise increases brain size, research finds, Science Daily, November 13, 2017; Walking slows progression of Alzheimer’s, study suggests, Science Daily, November 13, 2017; Robb-Nicholson, Celeste, 7 ways to keep your memory sharp at any age, Healthbeat, Harvard Health Publishing, n.d.; Silverman, Lauren, Learning a new skill works best to keep your brain sharp, NPR, May 5, 2014; Janus Henderson, Brainworks.

Brain teasers

Certain puzzles work your executive functions in the frontal lobes. Brain teasers that use pattern recognition, hypothesis testing and logic help increase the memory part of these functions.

Count the F’s

“Finished files are the result of years of scientific study combined with the experience of years.”

Quick! How many F’s are in the sentence above?

Solution: Did you say three? The answer is actually six. We sometimes don’t correctly process the word “of” because we expect the letter F to make an “eff” sound not a “v” sound. And, we’ve read “of” so often that we process it as one unit, skipping to the next word quickly.

The empty triangle

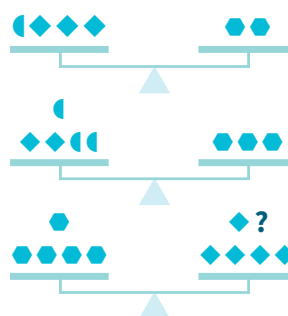
Which figure should be in the empty triangle on the right?



Solution: 3. Subtract the bottom left number from the top number then multiply the difference by the bottom right number.

Tip the scales

How many half moons are needed to balance the bottom scales?



Solution: Four. The five hexagons on the right of the top two scales are balanced by four half moons and five diamonds on the left. Therefore, the five hexagons on the bottom left must be balanced by the same amount.



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