My Ideal Client: My Spouse?

My spouse isn't particularly interested in financial matters. He wants it all taken care of, mind you. He doesn't want to feel like a financial chump. Yet he'd rather spend his spare time in his woodworking shop, or cross country skiing in Alaska.

I used to think he *should be more interested.* After all, what if something happened to me? Every once in awhile, I remind him where to look and who to call if something did happen to me. Gradually, however, I changed my mind about his relatively low level of interest in financial matters. Instead, I began to ask*: Is he not perhaps the ideal client?* Here's why:

John likes his Annual Reviews short and to the point. He asks a few good questions. He makes some good comments. He reaffirms the financial plan we have for our own family. He dutifully sits through the client education sessions and says they are helpful. He's also been known to ask if we're almost done. He occasionally raises issues that stretch me. At the end of the review, he throws out the quarterly report (he figures that my business keeps a copy so why clutter his files).

He ends the Annual Review and goes on about the day. He is pleased with the periods of good performance and I've heard him brag a bit to others. He lives through the small return periods (and the recent negative returns in late 1998) with an attitude of "that's part of the deal."

He occasionally asks me why we aren't saving more, and I remind him our annual savings rate is 21%. We actually save a lot, I say, but you don't see it because it is automatically deducted from paychecks and bank accounts. Oh, yeah, he says.

Sometimes he comments that there doesn't seem to be much discretionary cash flow at the end of the month (or in his words, "where does the money go?"). I respond that quite a bit goes into savings for college and savings for retirement. Oh, yeah, he says.

In January, we print the Quicken report that shows us where the money got spent for the previous year. (He keeps his Quicken on a MAC and I keep mine on a PC so we have two reports instead of one, but it's manageable.) We consider where we might want to spend less in order to accomplish some other financial goal. We don't spend a lot of time on it because attention spans are short (on this point, both his and mine), and basically because it isn't the most interesting thing in the world.

Finally, this brings me to my definition of the Ideal Client and the role I have with them. I see my role as helping busy people who don't have the time or the information to be involved in their investments. They want to know they are on track to reach their goals. They want their financial lives in order (and the peace of mind that comes with it).

Sound familiar?

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