



INSPIRE

Who would be a financial adviser?

Being a financial adviser is a noble calling. But you can lose your sense of purpose, writes Nigel Bowen.

There's an ever-shifting regulatory and business environment to navigate. Criticism, much of it ill-informed or misdirected, from media and politicians. Suspicion from the general public. Not to mention all the frustrations and disappointments which come with any form of employment.

So, if you're not leaping out of bed in the morning raring to dispense your pecuniary wisdom, that's understandable. But you can rediscover the sense of purpose that got you into the industry in the first place, and we've spoken to some experts to explain exactly how.

Why a sense of purpose matters

As most of us have discovered, it's possible to do a job while having no enthusiasm for it. But it's far preferable for all involved – the employee, employer, customers and wider society – if a worker gains a sense of fulfilment from their labour.

"If you see what you do as meaningful you'll be more resilient. You'll feel more in control of your life. You'll be better able to make confident decisions about how to prioritise your time and energy," says Possibility to Reality career coach Caroline Cameron.

“The alternative is aimless drifting, which isn’t a great way to spend the third of your life that’s taken up by working.

“Feeling that you’re achieving something in life is critical to your overall life satisfaction and will motivate you to think and act in ways that will help you maintain that feeling of satisfaction,” adds Australian Centre on Quality of Life research fellow Melissa Weinberg.

Rediscovering your mojo

Chances are you intellectually accept that helping people achieve their financial goals is a worthwhile undertaking. But what do you do once you’re just not feeling it anymore?

“It’s easy to get bogged down in compliance work so whenever I’m feeling uninspired I arrange to put myself in front of clients,” says GCA Financial adviser Erin Truscott. “That’s where the magic happens. That’s where you help people develop strategies to live out their dreams, which makes you feel on top of the world.”

Cameron outlines several steps to take to deal with lack of inspiration:

1. Admit you’re feeling bored or frustrated.
2. Stop believing divine intervention will result in the situation resolving itself.
3. Ask yourself, ‘What do I need to have or do to regain a sense of meaning?’.

“This [last point] goes to the core of who you are and will help clarify what you care about. Identify all the things about the job that have ever given you a sense of satisfaction, whether that’s earning someone’s trust or making a difference to the course of someone’s life,” Cameron says.

Beating burnout

“People’s priorities change, as do industries,” says Weinberg. “If your work is no longer aligned with your core values you might consider a career change. However, if that’s not the case, overcoming burnout is a process that will usually involve both rediscovering what’s important about your work and reconsidering work in the broader context of your life.

“High achievers tend to be more prone to burn out. One reason may be that constant striving towards perfectionism and success can seem never-ending and can cause people to lose sight of what it was that they enjoyed about their work in the first place. Burnout can leave workers feeling resentful and

deflated, as if their work has let them down. It's like a relationship that has gone sour – in order to forgive and reignite one's passion for work you need to remember what it was that excited you about your work in the first place, and look for ways to engage or reattach to your work more healthily."

"People should be more comfortable taking breaks," says Truscott. "Take one, two or three weeks – your clients will still be there when you get back. A holiday can help you get out of a rut and clear your head."

"Whenever I'm feeling uninspired I arrange to put myself in front of clients,"

Erin Truscott, GCA

Tap into your client's energy

The careers that provide the greatest satisfaction – minister of religion, health professional, teacher, emergency services worker, artist – are ones that offer the opportunity to make a positive difference.ⁱ

Cameron, Truscott and Weinberg all suggest financial advisers take full advantage of working in a role that improves people's lives. "Financial advisers do more than assist individuals generate or save money; they help them achieve their goals and fulfil their life purpose," Cameron says. "For someone with the right mindset, that can be an incredibly energising and rewarding way to spend your work hours."

The joy of advising Gen Y

If your morale is flagging, you may want to consider injecting a dose of youthful enthusiasm.

"Our advice practice offers financial advice to younger clients at a lower cost base in the early years and we build on this to create a profitable relationship over the longer term," says GCA Financial's Erin Truscott. "A spin-off benefit of that business-development strategy is what it does

for us as advisers in terms of building morale. Younger clients almost always have clear short-term goals. That might be getting out of credit-card debt, travelling the world or saving for a house deposit.”

“Gen Y is big on having a sense of purpose, of doing something valuable with their lives. They absolutely love it when you can help them develop a plan that will allow them the financial freedom to live out their dreams. There’s a huge emotional payoff that comes from putting yourself in a young person’s shoes and helping them reach the goals they’re so passionate about trying to achieve.”

ⁱ <https://www.forbes.com/sites/stevedenning/2011/09/12/the-ten-happiest-jobs/#cb70d0f7703d>

<http://www.livescience.com/1431-survey-reveals-satisfying-jobs.html>

<http://www.smh.com.au/comment/why-some-jobs-are-more-satisfying-than-others-20161114-gspe0j.html>

<http://www.apa.org/monitor/2013/12/job-satisfaction.aspx>

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