



October 2021 Study Group

Life Transitions: Why Do They Matter?
Mitch Anthony

Mitch Anthony outlines a process for advisors to stay current with clients' changing life circumstances and to use those insights to provide personalized, proactive advice.

The Economic Law of Life: Money goes in motion when life goes in transition.

Financial services industry focuses on only three incentivized transitions—college, retirement, and death—but there are really more than 60 cradle-to-grave life transitions.

Advisors tend to chase money in motion (the effect) vs. life transitions (the cause). Strategically, this is backwards.

“Better to prepare than it is to repair.” People often make their worst financial decisions in the midst of life transitions.

Wise advisors have a method for staying in touch with changes in their clients' lives.

Ask a question to start the dialogue:

Who do you feel a sense of financial responsibility for?

Is there anything happening in your life right now, or that you see coming, that could have an impact on your financial future?

Follow a process to stay in touch with every transition in the client's life.

Financial Lifeline tool

6 Categories of Life Transitions:

Family	Financial
Health	Retirement
Work and Career	Giving

Kingdom Advisors is the leading advocate for the Christian financial industry.

We offer a step-by-step process to confidently deliver advice that aligns with Christian values.

Study Groups connect like-minded peers for encouragement, best practices, and accountability.

Watch for an announcement in early 2022 regarding the release of **the faith-integrated version of the Financial Lifeline tool.**



Life Transitions: Why Do They Matter? Mitch Anthony

Prioritize transitions and map them onto a dateline.



Have focused conversations that lead to personalized, proactive planning.

Choose a high-priority transition that is important to the client and needs financial planning attention.

Educate them about that transition with a list of sample things to think about.

Ask prepared interview questions related to that transition.

Offer biblical perspective on that transition.

Discovery is ongoing. Two types of life transitions: expected and unexpected. Aim to be one of the first people a client calls when an unexpected change occurs.

Caring for aging parents ranks in the top three life transitions of concern to clients in North America.

We need to be experts at life, not just money—and at bridging the gap between what's happening in life and its financial impact.

Power of Empathy: Our clients want to know that we know their story. Once they know that we know their story, they're willing to trust us with financial advice.



Discussion Questions

- 1 Mitch Anthony stated that money goes in motion when life goes in transition. What are examples from your own life or your clients' lives that demonstrate this connection?
- 2 Of the six categories of financial transitions (family, health, work, financial/investment, retirement, and giving), which are most often overlooked? Why do you think that is the case?
- 3 People make their worst financial decisions in the midst of transitions. What are questions you might ask clients about upcoming transitions to help them prepare?

Personal Reflection

- 1 Have I considered life transitions in my personal financial planning?
- 2 On a scale of 1 (not at all) to 10 (completely cover life transitions), how well do I cover the 60 life transitions with my clients?

What next step do I commit to take as a result of this month's teaching?

How will I do that?

By when?

Mitch Anthony's slides are available in pdf format with more *Lifeline* examples of things to think about, questions to ask, and biblical perspectives: [Becoming a Better Biographer/Life Transitions: Why Do They Matter? \(pdf\)](#)