Study Group

June 2021 Listening Guide

Serving Widows: The Top 10 Ways to Connect with Their Needs — **Valerie Neff Hogan & Miriam Neff**

Widowhood is the calling no one wants. Christian widows are often looking for faith-based guidance but do not easily find it. Serving widows within our practices not only reflects one of Jesus' priorities, but is also a wise business move. Miriam Neff, founder of Widow Connection, and her daughter Valerie Hogan, CFP®, J.D., encourage financial advisors with practical ways to address the biblical mandate as well as practical business aspects.

Ten Ways Advisors Can Serve Widows

1. Listen.

   Listen attentively to the widow and to her goals. It is more important than talking "at" her or sharing information. Build a connection rather than initiate a one-way conversation.

2. Stay in touch.

   Widows lose 75% of their friendship network when they lose their spouse. Don't ignore her after her husband passes, but include her in social events. Contact your widowed clients quarterly, even if a full financial review is not necessary.

3. Speak in everyday terminology.

   Communicate details respectfully and gently, using layman's terms. Use practical, common sense vocabulary, not terms used primarily by sophisticated investors.

4. Respect the widow's grief.

   Grief might look like incompetence at times, as it can be numbing in the short term. Educate the widow in a non-condescending way. Circle back to the early topics later in the relationship. Remember that grief is different for each person.

5. Make risk and reward practical.

   Explain using real-life examples rather than the theoretical. Husbands and wives are distinct individuals with their own attitudes about risk. Give each widow room to change her attitude over time.

6. Explain fees in easy-to-understand terms.

   Be straightforward and seek to be understood clearly, using real dollar amounts whenever possible.

7. Don't assume.

   Don't think that widows are incapable of understanding a concept or an investment. Don't think they lack interest in a topic. Remember their level of interest can change over time.

8. Invite.

   Continue to invite widows to events, even if they decline at first. Invite them to bring a friend sometimes. Avoid inviting them to romance-focused or couples events.

9. Avoid favoritism.

   Serve a widow like she's your richest male client. God opposes partiality to the rich, and he sees and values each widow. Of the 103 Bible verses about widows, most are about serving or caring for them. "Widow" in the original language means "abandoned woman" or "silent woman."

10. Begin before she is a widow.

    Pay attention to the potential widow while her husband is still alive. When you work with a couple, be sure both are engaged.

Discussion Questions

1. Do you know an advisor who serves widows well? If so, what have you learned from them?
2. Which of the Top 10 ways to serve are the most natural for you? Which one(s) are the most challenging?
3. If you could implement only one of the Top 10 into your practice, which would you start with and why?

Personal Reflection

1. Have I studied what God has to say about widows in the Bible?
2. Do I have a heart to serve widows? If not, am I willing to ask God to give me his heart for widows?
3. What next step will I commit to as a result of this month's study?

Member Tools and Resources

Where Do I Go from Here? Bold Living After Unwanted Change

Miriam Neff's book is an informative read for advisors and makes a thoughtful gift for widowed clients. Miriam writes about facing forward, not backwards, and about purposely moving into a bolder and broader future. Available for purchase on Amazon.

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