



3 Ways to Pass Values on To Your Family

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Syverson Strege is committed to caring about clients' financial success. But we also listen, ask questions, and care about their values and ultimate purpose in life. One of the most important questions we hear from clients is, "How do I pass values on to my family?"



I've given this question some serious thought. Here are three ideas to consider.

- 1 Identify and clarify what your own values are.**
For most of us, values tend to be more about feeling than words. Therefore, as you clearly name your values, it's important to identify what the words mean for your life.
- 2 Write down your most important values and what they mean to you.**
Once you have written your values down, you will find it much easier to discuss them with your family when the opportunity arises.
- 3 Connect your values to your decisions and how you live your life.**
Look for the ways in which to integrate and model your values into your daily life. Doing so provides the opportunity to demonstrate your values with your choices and actions. When the younger generation sees you model your choices, you have an opportunity to name your value that led to that decision. For instance, "I'm busy at work, and I'm tired; but I made a commitment to help on this school committee. I need to fulfill my responsibility."

What are the outcomes for this approach to passing on values? Most importantly, avoid telling the younger generation what their values should be. "Telling" is a poor way of influencing anyone who has a mind of his/her own, especially our family. Young people learn from experiences, observation, and eventually conversations. When they see your actions, and a conversation follows, you have the go-ahead to discuss the values behind your decisions; you have found fertile ground to plant the seeds of your values.

Passing along your values is an important and complex topic. While we can't predict what works best for your unique family situation, I hope these ideas help guide you in the right direction.



Welcome Tyler Conley

Tyler (TC) Conley joined the team at Syverson Strege in 2019 as one of the firm's Fee-Only CERTIFIED FINANCIAL PLANNER™ practitioners. TC earned his Bachelor's Degree in Finance and International Business from Iowa State University. Additionally, he earned his Masters of Business Administration (MBA) from the Carlson School of Management at the University of Minnesota. TC's role allows him to provide clarity and understanding within complex financial situations. His hope is to develop strong relationships within the comprehensive financial planning process and put clients on the pathway to financial success. TC is a 2nd generation CERTIFIED FINANCIAL PLANNER™ in the Des Moines community.

When I'm away from work, my primary focus is spending time with family and getting onto the water. My desire for being on the water is driven by my strong passion for wakeboarding. However, when the lakes freeze over I can often be found on a snowmobile. Currently, I live in North Ankeny with my wife, Sarah, our son, Bennett, and our Golden Retriever, Winston.

Quarterly Update



Look for the Quarterly Market Update Video on the Syverson Strege YouTube channel on or around July 10th! Jason Gunkel outlines what happened to the markets in the 2nd quarter and what to expect the rest of the year.

Giving Club

We were honored to hear from Cops Against Cancer, Dress for Success and Safe Water International Ministries. Congratulations, to Dress for Success for winning!



Our next Giving Club is scheduled for Tuesday, September 17 at 4 p.m. We hope you will consider attending and sharing in the fun and learning about non profits in the Des Moines Area.

(Pictured: Deb Longseth, Jody White, Nicole Sickels)

The Science of Happiness

LANCE GUNKEL, CFP®, CFA

A few years ago, at the suggestion of my sons, we made some videos and uploaded them to YouTube. As a dad, I enjoyed the process of making the videos together. We laughed at our meager production equipment (an iPhone and a ladder) and the amount of dead air while filming (never were they afraid to speak their mind until I turned the camera on). However, my boys were mostly focused on the number of “likes”, views, comments, and becoming YouTube stars.

This drive for “likes” lines up naturally with the notion that increased popularity will make us happy. When people are asked what will make them happy, surveys show most respond with more money, career advancement, heightened popularity, and material possessions (bigger homes, fancier cars, nicer clothes).

Research also shows this drive for “more” is generating an increasing amount of anxiety. This may be the reason that Dr. Laurie Santos’s new class at Yale — “Psychology and the Good Life” — is the most popular class in the college’s history. Dr. Santos thought a dozen or so students would register, but, after a few days of registration, there were 300 registrants. In six more days, that figure grew to 1,200 students, or one-quarter of the student body!

The course teaches undergraduates how to lead a happier life and how our natural tendencies actually drive us to seek things (such as money and possessions) that make us less happy. While attending a financial planning conference in London this past May, I was fortunate to spend an hour talking with Dr. Santos, who was a featured speaker at the conference.

Dr. Santos points to research by Sonja Lyubomirsky which reveals money can’t buy happiness. Lyubomirsky performed a study that asked people making \$30,000 per year what annual salary would make them happier; the average answer was \$50,000. She then asked the same question of those making \$100,000; their average response was \$250,000. The more money you make, the more money you believe it will take to make you happier — the continual search for “more.”

It is Dr. Santos’s objective to redirect people towards behaviors they can change, such as thoughts, actions, attitudes, that can make them happier.

In simple terms, there are four things her research shows can bring about greater happiness:

1. Practice gratitude and optimism

Make a list or tell others of one (or more!) thing you’re thankful for that day. In our household, we go around the dinner table sharing what we call our “favorites and thanks” — one thing that day we’re thankful for and our favorite part of the day. A practice that seemed a little cheesy at first has become one of our family’s favorite rituals.



2. Savor life’s pleasures (be mindful)

Step outside of an experience and take time to appreciate it. Do you love ice cream? Instead of eating it mindlessly at the kitchen counter, think about its taste and texture, and the feeling you have while enjoying it.

3. Take time for yourself (time affluence)

Happy people invest time in themselves by going to the gym for a workout, running outside, getting proper amounts of sleep, or meditating to relax the mind.

4. Invest in experiences

Buying “stuff” loses happiness value over time, but you will remember experiences (such as concerts and vacations) for a long time.

Dr. Santos told me the key is to integrate these four principles into one’s daily habits. She suggests a rewiring program, which includes daily reminders to write down a gratitude list, a mindful experience, and the amount of time you spent on yourself (i.e. exercise, getting restful sleep, meditating, etc.).

The course’s popularity is not limited to Yale. A person can now take the course for free at Coursera. In addition, Dr. Santos told me she is planning a podcast series produced by Pushkin, the brainchild of Malcolm Gladwell — so be on the lookout for that this fall.

I’ve had our company leadership team go through Dr. Santos’s class. I have enjoyed seeing how small everyday changes have impacted my days in a positive way. If I woke up feeling less than chipper, a drive through the Starbucks to pick up a coffee — and then paying for the coffee of the person in the car behind me — lifted my spirits. I am always amazed at how simply serving another person can shift my mindset.

I am still working on my mindfulness and gratitude, and I’m happy with that today. As I model these principles to my boys, I have great hope that someday they will focus less on how many “likes” they have on their YouTube videos, and more on gratitude, optimism, mindfulness, proper care of their mind/body/spirit, and serving others.

Why Syverson Strege is Here to Stay

BY DAVID STREGE, CFP®, CFA

Clients tell me, “You can never leave!” And I’ve had clients ask me when Johnne Syverson and I are retiring. I can relate to their concerns and wonder the same thing when it comes to my doctor, accountant, or pastor. For now, however, I assure you I’m alive and well (and still playing volleyball) and plan to be around for a while!

When Johnne and I formed Syverson Strege 22 years ago, our vision was to have a firm that could help clients like you make wise financial decisions throughout your lifetimes and also be available to help your children. Purposeful succession planning is in place as Johnne and I have a detailed process to identify and develop new leaders who can replace older leaders when they leave, retire, or die. We strive to ensure that your ongoing financial needs will be taken care of.

The vast majority of financial planning shops have one primary advisor with whom a client meets. We established a firm where multiple professionals would work together for your benefit. All of our clients, including you, are clients of the whole firm. Other professionals are brought in as needed for specific knowledge for your situation.

Each Syverson Strege client is assigned at least two credentialed professionals as part of your team. Availability to address immediate issues is multiplied because more than one person has worked firsthand with you. This team approach allows for a smooth transition when a professional exits the company, has a health issue, or retires.

We know that your personal finances are a private matter and require trust in your professional team. As our team ages and changes, we are always working to provide quality replacements for a seamless transition. When possible, we make team changes over a period of one to two years, allowing you to gain trust in, and build a relationship with, the new team member. We appreciate the trust you have in our firm and our succession process. As changes naturally occur, we will work to maintain and further elevate that trust.



OUR SUCCESSION
PLANNING IS DONE
WITH YOUR
PROSPERITY
IN MIND.



Syverson Strege follows the Entrepreneurial Operating System® (EOS) as developed and explained in the book “Traction” by Gino Wickman. The EOS provides a positive office environment to advance a safe discussion forum for every employee. We exist “to build caring relationships that empower those we serve to lead a fulfilling life.” To accomplish this, our staff strives for healthy communication, which leads to us working well together for your benefit.

We are blessed to be in a business that allows us to provide wise financial counsel for you, our valued clients. Johnne and I will naturally scale back in future years, but plan to be involved many more years. We are aware that any change involving trusted relationships can be challenging. We promise you we are prepared to make transitions with compassion and sensitivity. You can have confidence that our succession planning is done with your prosperity in mind.

Our internal succession plan is designed to allow our older owners to be bought out over many years. The next generation of owners form our management team and are constantly learning about the business and how to perpetuate its delivery of exceptional service. With hands-on experience, they are gaining knowledge and wisdom which allows them the confidence to step into the future role of majority owners. Johnne and I have complete trust that you will be in good hands.