

VALUABLES

Ideas, Systems and Strategies for Managing Family Wealth to Fulfill Your Greatest Values.

About VALUABLES

Many financial advisors focus on communicating with clients to provide complex analysis of the investment markets and economies. However, we have learned that most clients are not particularly interested in this complex analysis. Most clients hire an advisor for their knowledge of the markets, not for their ability to explain that knowledge. Most want to know what time it is, not how to build a watch.

Experience has taught us that wealthy families care most about using their wealth as a means to a desirable end, which is to achieve a more satisfying, fulfilled and impactful life, and to fulfill their most important Life Values.

VALUABLES is a periodic article series focused on the concepts, systems, and habits which we have observed among families who have been successful in this quest to use their wealth as a tool to live a life of significance. The most successful families share a set of habits, systems, and insights which enable them to use their wealth as a tool to fulfill their Values and what is most important to them.

We named this article series **VALUABLES**, because it provides an exploration of those habits, systems, and insights. We hope it will help you to consider your assets and possessions which are most valuable to you, and how you can use your financial wealth to enhance and cultivate your true "Valuables".

Jumper

By Erik Strid

"I want to tell you the difference between fear and courage:

Fear is wetting your pants. Courage is doing what you're supposed to do with wet pants."

- Dan Sullivan from [The 4 C's Formula](#)

How Achievement Works

Dan Sullivan is a brilliant author and business coach, founder of the Strategic Coach program, and we credit much of the success of our firm to Dan's wisdom, advice and guidance. Dan recently authored a book called "The 4 C's Formula", in which he shares the formula from which all success and achievement springs. In his book, he writes:

If you look at anyone's life and identify where they're successful and where they're frustrated and failing, you'll immediately see that the critical difference is the presence of courage or its absence. Intelligence is important, skill is important, and so is successful experience. But without Courage, none of these will lead to transformative personal breakthroughs that can create growth in every area of your life.

How Every Breakthrough Happens

The 4 C's formula is illustrated by a four-stage clockwise progression with Commitment as stage one, Courage as stage two, Capability as stage three, and Confidence as stage four.

Nothing starts until you commit to achieving a specific measurable result by a specific date in your future. After you've made the commitment, courage is required because you have to take action before you've acquired the capability to achieve the result. Capability is actually created because of your commitment and courage. And, finally, confidence is the result of these first three stages.

The Jumper

A recent personal experience taught me and my family exactly how this formula works. If you happened to be following my wife's Instagram feed or Facebook page right around July 4th, you might have seen the following picture with the caption "Jumper".

As we have done for the last 5 years, our family took a trip to Martha's Vineyard this year to celebrate the July 4th holiday. One of our fun traditions on this trip is our journey to "Jaws Bridge", which is a small 2 lane bridge between Edgartown and Oak Bluffs, which earned its name and has become a familiar landmark thanks to a famous scene from the movie Jaws, which was filmed there in 1975. Jumping off of Jaws Bridge has become a major summer attraction on the Vineyard, and on any given day of the summer one can watch hundreds of tourists brave the 15 foot drop to the salty water below, jumping in with a flip, a twist, or a belly flop.



The Jumper

In past years, the Jaws Bridge Jump has been a favorite tradition for me and our sons Carter (14) and Max (12), and one year my wife Karen even took the plunge! However, on every trip in the past, our 8 year old daughter Emma has always stood at a very safe distance, way too terrified to even step close to the railing of the bridge.

This year, Emma decided to become a “new woman” and to join the fun by taking the plunge. After all, she can do anything her big brothers can do, and the jump just looked too fun to miss. After a lot of encouragement and a couple of false starts, she made the leap, to a great deal of applause and excitement from her fellow bridge jumpers. Of course, Karen and I were incredibly proud of her accomplishment, and Emma felt the rush of excitement and pride that comes from doing something scary for the first time.

Emma’s Lesson

Emma didn’t know it at the time, but this experience taught her something incredibly valuable, which she can take with her for the rest of her life. It gave her a formula, or a proven process for accomplishment, that will serve her well forever.

Her process began with **Commitment**. Over the last 3 years, she had seen enough of her brothers having the thrilling fun of plunging off Jaws Bridge, while she sat on the sidelines too afraid to try it herself. She made a decision that, no matter what, she was going to jump off that bridge, too. She was still very scared, but she committed to do it. Once she made this commitment, there was no alternative for her, she had chosen her path.

She still had to deal with the fact that she was incredibly scared to do something she had never done before, and which seemed terribly dangerous to her. So her next step in the process was to

find the **Courage** to do it, even though she was terrified. Courage is the hardest step, because it requires us the strength to overcome the dragon of fear. Thankfully Emma had a lot of encouragement from her mom and dad, her brothers, and her aunts who were all standing by, cheering her on – but she still had to find the courage for herself.

Emma did find the courage to take the leap, but with a lot of help. Karen had to hold her hand and support her balance as she scaled up the bridge railing to make her first jump. I jumped in first, and was waiting in the water to catch her when she landed. The boys and the rest of the family cheered her on. Still, that first jump took about 15 minutes of her standing on the railing until she shakily gathered herself to jump. Then she came back up and did it again. And then again, and again. By about the 5th attempt, a funny thing happened - Emma no longer needed Karen to help her climb up the railing and balance herself. The boys and our family had lost interest and stopped cheering. I got out of the water and dried off. But Emma kept running back up to the bridge, gracefully climbing up the railing and fearlessly jumping right off the bridge, all by herself. She had finally developed a new **Capability**, through experience to take on the task easily.

As we were packing up our bikes to ride back to our hotel, and leave Jaws Bridge for the day, Emma begged me for the chance to take one last jump. As I watched her leap up to the railing and launch into the water below for the last time, it occurred to me that it seemed almost too easy for her now, like the feat was “Child’s Play” to her. Because she had become so capable of taking on Jaws Bridge through repeated tries, she now clearly had developed the **Confidence** to do it again and again, without fear. Never again would she sit by in terror while her brothers conquered the Jaws Bridge leap, she was now confident to take it on with them, any time we take the trip.

Confidence Feels Good – Courage Doesn’t!

We all want more Confidence in life. We admire confident people in every walk of life, and people often talk about how they wish they had the confidence to start a new job, write a book, lose weight, climb a mountain, or whatever accomplishment they desire. Confidence is attractive. Confidence feels good.

However, as Emma learned, confidence doesn’t just “happen” for anyone, it must be earned. It doesn’t come FIRST in the process, it comes LAST. It can only be earned, after we Commit to something we want, find the Courage to do what it takes to do it, even though we don’t know how, and then develop the Capability for doing it through repeated attempts and practice. Then and only then does Confidence quietly and magically appear.

Unfortunately, for as good as Confidence feels, Commitment, Courage don’t always feel so good. Courage is the hardest

part, but the most important ingredient. Courage is so hard, because it demands of us the ability to confront our fears, and to do what we must do, even when we are scared. Or, in the words of Dan Sullivan:

Fear is wetting your pants. Courage is doing what you are supposed to do with wet pants.

Everybody experiences fear, but it's how you respond to the fear that makes the difference. There are only two options: There's courage and there's courage – avoidance. You're either courageous or you're indulging yourself in some sort of method or activity to avoid courage, which shows up as paralysis, procrastination, or in some cases addiction.

Courage – avoidance means you're not allowing yourself to actually experience something you're supposed to experience in order to grow to the next level. But having courage and pursuing a goal despite fear or discomfort is what moves you forward.

Your Kids and the 4 C's

As we have written in past issues of VALUABLES, we have learned through conversations with many clients that one of the greatest fears among wealthy families is the fear that their wealth and affluence will “spoil” their children, and will become an obstacle to the successful growth and development of the next generations of their families. In that light, we feel that the “4C's Formula” is particularly valuable as a tool to teach children about the ingredients for success and accomplishment.

The ability to act confidently is absolutely critical to children as they grow up and develop. From the time a child must learn to climb the monkey bars for the first time, or how to deal with a schoolyard bully, or pass that challenging math test, or start high school or go to their first prom, there are hundreds of occasions in a child's life in which they must learn to develop their confidence. Unfortunately, nobody tells you about the 4 C's when you are a kid! Nobody tells you that confidence isn't naturally a part of you, and that it is OK to not feel confident when faced with a new challenge. Nobody tells you that it is OK to feel afraid when you are in a new situation, but that the key is to act with Courage, despite your fear. Nobody teaches you that the development of Confidence is a repeatable formula, and that knowing the formula is the key to being able to summon up Confidence any time, and in the face of any challenge.

This process may be particularly difficult for children who come from wealthy or affluent families, because very often, the family's financial resources can stand in the way of kids learning about courage. With all the best of intentions, many parents and grandparents are tempted to “Rescue” their children from situations that demand courage, simply because they can. They have the money and resources to help their children through any challenge or scary situation, and can unknowingly place a barrier around their children's ability to develop the necessary courage to overcome challenges. As a result, often these children grow up with an underdeveloped ability to use this formula to develop Confidence, and to accomplish all that they hope for in life.

It is a difficult balance for families and parents, to satisfy the urge to use the money and resources they are blessed with to make a great life for their kids, but also to allow their kids to experience the challenges and difficulties of life which will help them to develop their courage. Hopefully the 4 C's formula can be a tool to use to teach your children how confidence works, and they can use to develop their confidence in the face of all of life's challenges and accomplishments.

A Valuable Message

We hope that you enjoyed our message in this month's VALUABLES, and we love it when you share our articles. So feel free to post this on Facebook, Twitter, or any other form of social media. You might also feel free to email out to a friend or family member who might appreciate it.

At the very least, if you liked this message, do us a favor and visit our blog and “Like” this post to let us know, and be sure to leave a comment or question. We love to hear from people about the issues they are facing so we can offer our take and share what we have learned from our time servicing clients and their families.

To like, share or leave a comment about this article, just visit this post on our blog by [clicking HERE](#).

Erik Strid – CFP®, ChFC

Principal

Concentus Wealth Advisors

1000 Continental Drive, Suite 560 | King of Prussia, PA 19406

855-568-1500 | erik.strid@concentuswealth.com

www.concentuswealth.com | [twitter: @concentuswealth](https://twitter.com/concentuswealth)