

November 2014 "With Thanks"

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Yes, this is a Commentary about things we have to be thankful for, written –not coincidentally– near Thanksgiving. Trite, maybe, but please bear with us and read on . . .

Throughout the course of a year handling millions of dollars in client accounts, helping some of you cope with thorny and occasionally emotional financial issues, and just trying to stay ahead of things as market, political, social, and economic turmoil conspire to confound us . . . it's easy to lose sight of many of the things which make every day worth greeting with a sense of hopeful anticipation. Yes, we could clearly get bogged down in the frenzy of information, the minutia, the hype and the negativity. And on those occasions when we do allow the toxins of cynicism and doubt to enter our thoughts, we find we're not as productive nor are we as objective, and compassionate.

Many of you are parents with the challenges of raising children, some of you have difficult, stressful jobs, some are battling serious illness, and there are those of you who believe your best days are past. For all of you – all of *us* – the glass can appear half empty at times, and there might be reasons to just not want to get out of bed in the morning and face the day. And, no amount of false "cheeriness" can make the bad stuff completely go away. There are, however, a lot of things around us that . . . if we choose . . . can provide abundant justification that things may be better than we sometimes think.

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Following are a few thoughts about what we see. Some may be what you'd expect, and some may be a little unusual. Whatever they may be – and you'll have your own list if you think about it- focusing on things we have reason to feel good about can empower us to make a better day and better relationships. Of course, you already know this.

Next time you're in a meeting or even a conversation with a friend, notice how people listen. **Good listening**, really trying to understand the other person and connect, is a beautiful thing. When someone listens to you, you feel better . . . and when *you* turn off the internal dialogue and actively listen to someone, it pays an immediate dividend by raising their sense of self-worth. This is a skill worth practicing.

On balance, we are thankful for the strides in **social media and the Internet**. Sure, some kids spend far more time facebooking, texting, and tweeting than they do outdoors, or talking face-to-face with one another (and their parents). But look how quickly we can share ideas and access information now. Look at how easily you can find people with common interests. While there is not yet a substitute for personal contact, social media has made us a closer global society and begun to break down many of the walls of ignorance and mistrust.

Look at our government. Most polls tell us that we are totally fed up with all branches of government in Washington. But, would you rather live under some other form of government? Is there some other country you'd like to move to? **Democracy works, over the long haul**, even though it's not pretty to watch sometimes. By most measures, we are better off today than we were a generation ago.

In a world that sometimes seems terribly fractured, and extreme positions and ideas are given more credibility and airtime than they might deserve . . . we are **thankful for civility when we find it**. Too often we see people trying to inflame rather than inform, who put self-interest first at all times, and who feel their moral high ground is just a little bit higher than everyone else's. Listening, understanding, and seeking common ground are good things in our book. As is "common decency." Reaching out and helping someone a couple of times a day can have a transformative effect, and sends ripples beyond those you "touch."

Something else that makes us thankful is **the nature and resilience of our economy**. As we write this, the markets are down 7+% from their early summer highs, yet we have little doubt that brighter days are ahead, even if the markets slide some more. This has been our history for the last 125 years. We have seen a huge rebound in the economy and a bull market in stocks since the financial meltdown of 2008-2009. Such resilience is owing in large part to the openness and freedom of our economic system. Great ideas can become great companies, hard work can still result in promotion and more pay, and diligent savers and investors can still reap rewards. Never take our economy for granted, and never bet with the doomsayers.

Helping drive our economy, and making all our lives easier from year to year and generation to generation, is the **thirst for innovation** that is a most human characteristic. Most of us are not makers of things, nor are we great shapers of ideas . . . we are the recipients of the fruits from such people's brilliant strivings. Everything we see on our desks as we type this came from the talents of someone (or many) more talented than us in some respects. We are thankful for educational systems which foster

and don't extinguish brilliance, for those who are willing to take risks, for those who are willing to give of themselves, and for people who refuse to give up when things go wrong for the hundredth time. Innovation marches on daily, and most of us don't even notice the wonder of it.

This wouldn't be much of an accounting if we didn't say that we are profoundly appreciative of the **humor** we find each day, whether it brings a tender smile or gives us huge laughs. People who can keep balance, who can find a smile even in the face of something unpleasant . . . who can shake their head and produce a laugh . . . well those are dear people. They're the types of people who are worth spending time with. And a laugh from something you read, a chuckle at something your kid said, or trying to keep your soft drink in your mouth at a funny movie . . . well, it's all good.

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Lastly, we've got to say that, after 15 years together in business, and these last 8 years with Kim . . . we are really, really **thankful that we all get along**. That, as different as we may be, we try to practice listening, tolerance, patience, teamwork, and good work for the benefit of our clients. We know you have people like this in your lives –people who aren't family- but with whom you share tasks, goals, and even heartbreaks. It's nice to be around people who care. You're likely one of them.

Look, we know these “what do we all have to be thankful for” messages can come off awfully smug and preachy. And really, who are we to tell you what you ought to be happy for, or to assume that maybe you aren't thankful enough? We honestly don't feel that way. We just know that in our own lives we can easily get into a routine, a rut, and that we can, at times, focus on some pretty negative stuff (sometimes it's necessary that we do). But, if we just tilt our heads and look at things a little differently, life really is pretty good for most of us, most of the time.

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