



THE HAPPY ADVISOR

Bill Smith

PRAISE FOR HAPPY ADVISOR

“In having the continuing opportunity to speak to thousands of financial advisors every year, I find that they respond to positive ideas from someone they trust. William Smith’s book will stimulate your creative thinking, cause you to feel better about the challenges you confront and help you perform more effectively, while improving your results.”

—Art Mortell, author and motivational speaker.

“The Happy Advisor is a tool that all financial professionals must have in their arsenal. Bill Smith is a master storyteller and jumps inside the heads of those who are on the firing line every day. He offers solutions and guidance with his hard-hitting stories, and is uniquely qualified to do so because he began in the trenches about 30 years ago. When Bill says ‘I know you’ in the first chapter—he means it from his heart. As a successful wealth manager, Bill’s observations and advice to advisors and brokers are powerful and cut right to the underlying issues that they face in business every day. The Happy Advisor is a memorable and hands-on ‘read’ for new advisors right on up to C-level executives. Advisors will find themselves referring to Bill’s book for years to come.”

—Sydney LeBlanc, co-founder, *Registered Rep* magazine.

“Bill Smith’s book is full of useful and practical ways to develop the crucial and important skills required to be a successful Financial Advisor. He shows us step by step how to literally achieve success in the financial services industry. Indeed it is the mother lode of our industry’s principles. I recommend you read this book. You will be better off for having done so.”

—Gene Ingargiola, former Senior Vice President Market Manager, Wachovia Securities

“I’ve been a Bill Smith fan for many years and I am thrilled he decided to write this book. His inspirational message and practical insights are sure to lift advisor spirits and client satisfaction. What makes Bill unique is his authenticity and ability to relate to the everyday challenges advisors face. Now more than ever, we need thought leaders like Bill Smith. Bravo! I am glad I know you.”

—Bob David, President of Bob David Live Inc.

“I highly recommend The Happy Advisor if you want to be both happy AND successful. Author Bill Smith, a 30+ year veteran advisor, is in the trenches just like you, so he KNOWS what challenges you face. This is an ‘A to Z’ primer on attitudinal fitness for your Financial Advisor career that gives you the tactics he uses every day to stay positive, confident and focused, especially in a difficult market. It’s a ‘must own’ for your success library.”

—Jim “Da Coach” Rohrbach

“The Happy Advisor is a must read for every advisor who is looking for solid success principals written by one of their own. Bill Smith has the unique ability to breakdown each idea and make it actionable today. Do yourself a huge service and add this book to your positive mental diet list.”

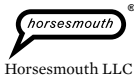
—Joe Lukacs, business coach and Bill Smith’s coach

“Any FA can use Bill Smith’s proven approaches to reinvigorate their business. This unique book is a one-of-a kind resource you’ll reach for again and again. The sage advice and advisor-centric examples will get you out of any rut and give you an unstoppable mindset for success.”

—Edward Klink, business writer

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BILL SMITH





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Men would likely still be living in caves if not for the women who nurture us, love us, and who make life worth living. I am fortunate to have three such women in my life: My mother June, my daughter Amber, and of course my wife Wanda. To the three most saintly, generous and remarkable women I know.

ACKNOWLEDGEMENTS

Dennis Drescher first believed in the idea that financial advisors would like to hear about more than just markets and products. Over the years, William Chettle and Johanna Fallon welcomed and edited many columns at my firm. Their encouragement was invaluable. Industry sage Sydney LeBlanc suggested that I submit articles to Horsemouth. From that grew many columns and this book, to which I am indebted to genius editors Wendi Webb and Ed Klink, and Editor-in-Chief Sean Bailey, who was an enthusiastic fan of this project from the beginning, and expertly guided it to completion.

None of this would have been possible without the help of my own team: Christine Wilson has served me and my clients for about 20 years of my career. Michael Andreotti, my business partner, watched the store while I was out, and Joshua Jones reminded me that I'm not too old to learn new technology.

And lastly, I'd like to thank all of those who read the columns over the years and said that they were helped. Paul, Jason, Mark, Brad, Tony, and so many others...I'll never be able to express how much your kind words meant to me.

FOREWORD

During the dark days of 2008, as the financial markets collapsed and the Great Recession gained horrible downward momentum, the editors at Horseshmouth heard continually from advisors. The seemingly endless barrage of negative news and jaw-dropping changes to the market, the industry, and the world left nearly everyone unnerved and confounded. Advisors faced a test of their mettle unlike anything they'd ever experienced.

When clients panicked about the safety of their money market accounts and *The Wall Street Journal* declared on its front page “the end of Wall Street as we know it,” you knew we'd reached a new level of awful.

Advisors needed help and guidance more than ever.

At Horseshmouth, we threw open our electronic doors and invited everyone in the industry to accept a special Bear Market Emergency Membership. We wanted everyone to benefit from the critical advice offered daily by expert contributors and writers as the crisis unfolded.

We especially faced the challenge of helping advisors maintain calmness and keep a good attitude while reaching

out to clients and making tough calls. We needed to offer just the right words. And I knew this was a job for Bill Smith—full-time advisor and part-time Horseshmouth contributor.

For nearly a decade, Bill's Uncommon WYSdom column had delivered the kind of insights, authenticity, and energy that gave occasionally beleaguered advisors the courage to act.

And that's what we needed to deliver to advisors right away.

But Bill was an advisor first and foremost, with nearly 30 years of service. He had clients who needed help like everyone else. He was locked in the throes of responding to the crisis as best as he could. How could we expect him to turn out a column in these conditions and under this kind of pressure?

For several days, while the markets kept dropping, I could be heard in the Horseshmouth offices loudly asking over the din of CNBC, "What do we hear from Bill Smith? What do we hear from Bill Smith? We need a classic Bill Smith."

Of course, it was unrealistic to expect that he'd write a column in the middle of the biggest financial crisis of a generation.

But we kept asking with e-mails and voice mails. After a couple days of silence, we got a message: "I'll have something shortly."

Finally, on Oct. 8, 2008, Bill shipped a column and we rushed it out the very next day. It was titled "You Are Called to Duty for Such a Time as This." Within minutes of it appearing on Horseshmouth, the comments from advisors started pouring in:

- From St. Charles, Ill.: "This is what I needed to be

reminded of at this point in time. I have been in this business since 1984 but have never experienced the fear I have had this week, or month. But we do have words of wisdom for our clients; we just have to have the courage to call them.”

- From Richmond, Va.: “Another great piece from Bill Smith! Thanks for YOUR call to duty by writing this article!”
- From Silverdale, Wash.: “Outstanding! This is what we need to be reminded of right now.”
- From Greensboro, Ga.: “Thank you! Great article just when I needed some perspective!”
- From Oak Brook, Ill.: “Probably the best article that I have read from Horseshoeth and that is saying a lot since most of the articles are excellent.”
- From Chesterfield, Mo.: “Wow, thank you Mr. Smith for reminding me what is most important today.”

In the select world of writers called upon by editors to step up and deliver their best at exactly the right moment, Bill Smith had excelled.

But while I was overjoyed with his column and its response, I was not surprised. Time and again, for more than a decade now, Bill’s columns have touched advisors deeply and motivated them to action.

Each time one graces our pages, we hear from our members—advisors like Bill Smith—who tell us Bill has put his finger on exactly the right words and right recommendations they needed to rethink a problem or re-energize their mindset.

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Now we have collected these gems and edited them here for your inspiration and guidance under the title *The Happy Advisor*.

I recommend you keep this book nearby your desk and dip into it carefully, taking time to reflect on each of its passages over the weeks and months and years ahead.

You see, it is motivational dynamite. Handle it with care.

Sean M. Bailey
Editor-in-Chief
Horseshmouth
New York City
Aug. 8, 2010

1

An Advisor's Creed

When my son Eric was about 4 years old, he tried to pet an unfamiliar dog in the park. The dog barked at him, and Eric recoiled, surprised. After he composed himself, he looked up to me and concluded, “That doggie doesn’t know my name.”

In Eric’s world, everyone who knew him and loved him called him by name. “Know my name” meant to him that someone understood him, loved him, and was friendly toward him.

I know your name. Or rather, I know you. Because you and I walk the same path daily.

I know that you’re one of the tiny minority who is willing to take a job with no guarantees, no salary, and prosper by

[2] BILL SMITH

your wits, skills, and perseverance. That by itself puts you in the top 10%.

I know that you have watched people with more personality or better test scores fall by the wayside, make excuses, and leave the business, while you toughed it out. You are the one out of five who started on the same path and survived. That puts you in the top 2%.

I know you.

I know that you seldom read an industry publication or material from your firm that speaks your language (except maybe Horseshmouth). I know that you smile when you hear people who failed at what you do telling you how to do it.

I know that while the management of your firm sometimes sees you just as a thimble of water in a vast ocean, your clients see you as a trusted one-of-a-kind advisor. Someone who protects and serves, who cares more about them and their financial health than anyone else not related to them by blood.

I know you.

I know that although others may see you as a generic “producer on a plateau,” you see yourself as someone who is lacing up his shoes to score more touchdowns than ever in this game. I know that in your heart, you still have it in you to become the top producer in your city, your region, or your firm, if you can just find the right combination of seminars, referral system, and daily activities. You’ve never given up. Not only that, but if the game were scored by how well you take care of your clients, you would already be in the hall of fame.

I know that you’re a superhero. Superman can fly, but he

won't be there to give your clients great investment advice. Wonder Woman has a magic rope, but she's not going to be calling your clients to warn them about tax changes. Spider-Man has "spidey sense," but even after that radioactive spider bite, he doesn't have the super-hearing ability to detect exaggeration, illogic, and even falsehood about investments that you use to protect your clients. You have all those superpowers and many more. You are a real-life superhero with powers that matter.

I know you.

I know that you show up every day, through good times and bad, with happy clients and sad, ignore every fad, and produce business like mad.

I know that you've never seen a movie that portrays what you really do. Instead, Hollywood produces movies like "Wall Street," which promote an ugly caricature of what you do and who you are.

I know that you treat your clients as unique individuals. You know their nicknames, their cat's name, and their tennis partner's name. Yet sometimes you receive letters from people seeking your business who address you as Advisor #123.

I know you.

I know that although regulatory agencies think of you as a salesperson and at least one firm refers to you as its "distribution system," you often spend more of your time talking people out of investments than talking them into them. Daily, you act against your own financial interest to take care of the people entrusted to you. You spend time with young people or people with little money, making a gift of your knowledge.

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I know that you've recommended an investment to a client that turned out wonderfully and smiled years later when that same client talked about his "great idea."

I know that your clients have become your friends. You've rejoiced with them when their children got into college, encouraged them when they were sick, and grieved with them at the loss of a family member.

I know you.

I know that you've seen the clowns on financial television and in the printed media talk nonsense, knowing that their main responsibility was to be entertaining in order to sell advertising—not to give sound advice. You've wished they would have to sit across a desk from people who took their bad recommendations and be accountable for it, as you are.

I know that you cope with the anxiety of a new month, financial worries, balance in your life, and challenges with your kids.

I know that you go to work every day in a job that requires excellent performance, even when you don't feel like it. You have to be upbeat like a stage performer, listen like a counselor, project the confidence of a drill instructor, and offer the professional selflessness of a doctor who gives her best advice regardless of how it is received.

I know you.

I know that you will run through walls for a manager who believes in you or a client who needs you.

I know that although you may seem of little importance to many people in the world, to someone, you are their whole world.

I know you and I respect you because you exhibit integrity, perseverance, and character quietly, every day, and outside the spotlight, where no one but you and those whom you serve see it.

I know that you do great things simply because it is who you are and you wouldn't consider living any other way.

I know you, and I'm proud to know you.

Two Ways to Buy The Happy Advisor

Buying for yourself or multiple copies for your colleagues? Just order your copies at

www.TheHappyAdvisor.com

or

www.HorsemouthStore.com

Interested in Bulk Sales?

The Happy Advisor is available for institutional (bulk) sales to wholesalers, branch and sales managers, asset management firms, broker/dealers, and other organizations. Call Miriam Lawrence at 212-217-1120 or email salesrequest@horsemouth.com for more information.

From Bill Smith's *The Happy Advisor*:

Ever feel like the markets, the media, and your prospects are all conspiring to break your will? If so, you're not alone—we all get a little discouraged from time to time. If you have a case of the blues, consider this list of 38 reasons to be happy you're in the financial advisory business. You'll be re-energized before you finish reading.

During more than 30 years as a successful financial advisor, Bill Smith has analyzed every challenge and obstacle one could possibly face in the pursuit of a successful business. And he's come up with fresh approaches for overcoming each one. Whether it's breaking out of a slump, going from good to great, soothing rattled psyches, getting the respect you deserve, staying upbeat, finding happiness in down markets, conquering rejection, managing time, eliminating anxiety, or understanding what clients really care about, Bill Smith has a solution that works. Those answers, gathered here in his first book, *The Happy Advisor*, will serve you throughout your professional life.

"In the 15 plus years I have known Bill Smith, I have come to realize that he is not only a great financial advisor that truly understands his clients, but he also has a fantastic time while doing it. I wish I had owned a copy of this book and had his attitude when I was an advisor!"

—Tom A. Lewis

Chief Executive Officer Realty Income (NYSE: O)

"Bill Smith offers essential wisdom for Advisors from an Advisor. For years, he has inspired, encouraged and challenged Advisors to build better practices, to find the fundamental happiness that comes from doing well and doing good. This truly is an indispensable book."

—J. William G. Chettle

**Managing Director, Marketing & Communications,
Loring Ward**



Bill Smith is a financial advisor and widely read columnist at Horsemouth. He and his wife Wanda are the parents of three grown children and live outside of San Diego.

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