

Ep#196: How to Become a Life Planner
with George Kinder



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Welcome to the *New Planner Podcast*, where it's all about helping you successfully enter the financial planning profession and accelerate your financial planning career.

This podcast will help you understand the profession, become familiar with the various career paths available to you, and avoid the mistakes that limit your success.

Join your host, Caleb Brown, to explore the human side of creating a successful planning career through interviews, personal experience, and insights from the trenches.

Let's get started.

Caleb Brown: Welcome to the 196th episode of the New Planner Podcast. This is Caleb Brown, your host. My guest today is George Kinder, who is the founder of the Kinder Institute of Life Planning. George joins the show today to discuss his career and how he got started in the financial planning profession as a profession started in the 1970s, he discussed how he developed the life planning process, built up his firm and then sold it, and then started to coach and train other financial planners to become life planners.

George goes on to discuss what his definition of life planning is, what he says to those who disagree with his approach and what excites him most about the profession, plus he walks us through his famous three questions that provide a great deal of insight into the client's aspirations, regrets, fears, and dreams, among other things.

Stay tuned to the end where he shares some information about his new project, his recent book, *The Three Domains of Freedom*, and the very first thing a new planner needs to do when starting out in their career. I hope you enjoyed my interview with George Kinder.

Hey, George, welcome to the New Planner Podcast.

George Kinder: Great to see you, Caleb. Nice to be here.

Caleb Brown: Hey, thank you for being here. I know we were talking before we came on air, but you know, you were sort of a superhero, idol, mentor, whatever of mine, what

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I got in the industry a long time ago. And it's just really cool to be sitting here talking to you.

So thanks again for making time with us. And I really want you just to start with, hey, we were joking earlier. You've been in the business for a long time, so 'cause you started out as a planner before you started all the life planning training. So maybe just start there on what it was like starting in as a planner and how you grew your business and why you ended up selling it.

George Kinder: Yeah, I did. I mean, boy I was right up way back at the beginning, Caleb, I mean, way before you and I met, I was in this, and I started off, actually, I got a, I went to graduate school in accounting and so that my first few years I was doing tax returns in Cambridge, Massachusetts. And I felt like I wasn't really doing what I really wanted to do.

And so I saw this stuff about financial planning was really just beginning. And I thought, boy, I bet if I learned financial planning, I could get to do whatever I want to do. I could use the planning the way it's meant to be used. And so that's what I did. I got a CFP. I went to the very first NAPFA conference because, of course, I was not coming through the sales methodology at all.

So I went to the very first fielding conference in America back in 1982 in Atlanta and, boy, the rest is history. But I think what I started with and what I ended up doing in terms of training people is that I realized that planning was not about, it's not about the numbers. I mean, that's the skill that you use to deliver a person into who they want to be and where they want to go.

So planning is really about crafting a society, crafting a person, crafting a family, crafting a community so that it becomes the very best it can be. And that's why I got into life planning and kind of how it was all coming from myself because I wasn't doing what I wanted to do. So how was I going to be able to do that?

And then, as I worked along, I eventually I got it pulled into doing a national speech or two and was surprised that people were surprised by what I was doing so I mean that's how I think you came to know me was nobody was doing that kind of thing or there were some pretty exciting people that were beginning to do it.

They were all telling you to go see George Kinder so that's really what happened, I think

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Caleb Brown: That's amazing. And I appreciate you sharing that. Could you just go back maybe for a little bit more on, as you were developing your career early on as a CFP, I mean, that was the framework for what is now the Kinder Institute, right?

I mean, a lot of the training and stuff, you developed that as a practitioner. Can you just talk a little bit more about how you came up with this stuff?

George Kinder: Yeah. Well, as I say, I think the first impulse had to do with me. I mean, the truth is that I never thought of myself as a business person. I never thought of myself as an accountant, which was what I was doing, because I had to make a living. I was good at it. And I never thought of myself as a financial planner, which was a brand new profession back then. How I thought of myself, I thought of myself as an artist, and as someone who wanted to live a deep life in a way, and live in nature, live in a deep, in a way that was profound in my living somehow.

And you've probably heard this, but nobody, Caleb, nobody would pay me a dime for one of my movies or for one of my poems, so I had to make a living. So I was good at math and I was good at numbers and I think I was pretty good at working with people. And so I got into the profession of financial planning but right from the beginning, I was aware that it was a tool for me to have greater freedom in my life.

So for most of my career, I didn't work more than 20 or 30 hours a week doing the financial planning or running the business because I wanted to do something else. But I was passionate about doing well at whatever I did. So with the financial planning, people would come into my office or they came through my tax practice first. I learned right away that they weren't happy either, they weren't doing what they wanted to do.

I mean, they didn't want to write poems or many of them wanted to have more time in nature, but they wanted to have more time with their family. They often had a creative pursuit they wanted to do. There was something values-based or spiritual-based about most of them and they weren't doing it, they found themselves having to pay off the mortgage and pay for the kid's education and all kinds of stuff and working for their, working in some way from their parents' messages or from their spouse's messages or from their kids messages and doing all the shoulda stuff, woulda, shoulda, coulda, and they weren't being who they really wanted to be.

So, they were great clients, everybody who came in had something that was missing. And I realized that I'd figured out how to tap into what that was by having a great conversation. I love working with people. I love having those incredible conversations with people, finding out what they really wanted and establishing the trust level, because passion art profession. I mean, you don't go back as far as I do, but geez, you've seen enough of it. And it's been hugely sales, and then if it's not sales, it's a lot

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of legal stuff, but people want to be who they want to be, and that's how they want our profession, they want our profession to be serving them, so I was excited about that, and I loved doing it because I was good in math, I think I really excelled at the portfolio construction and the financial planning aspect of it, so I was in the early days of spreadsheets going way back.

I'm not going to tell you what spreadsheets I used back way back when, but the main thing was I was interested in the people and I knew how, I somehow intuited and worked out through over time how to have an engaged conversation where they trusted me, number one. Number two, they were willing to share with me because of that trust, what they really wanted out of life.

And those were incredible conversations. And it meant that I ended up loving the work I was doing instead of not liking it at all because how could you not love helping people become who they really want to be and helping them actually articulate it for the first time? Sometimes they hadn't even articulated it to their spouse or their best friend. So here they were with me telling me what they really wanted to do. What a privilege that was.

Caleb Brown: I remember when I was 23 years old and I joined the profession and the very first firm I went to they, I get there and they said, "We're going to practice life planning."

I think one of my bosses had come back from a NAFPA conference, and man, you heard one of your talks and I was like, "Oh boy." So then we started implementing it. I remember the first time we asked one of your three Kinder questions and the shock on the client's face, like you only had 24 hours to live, what would like—and I think most of like, no one had ever asked, they never even thought about it.

No one had ever asked him that. And yet, as we started doing it, to your point, people started revealing all sorts of stuff to us. And I remember, and I joke about this with my class at UGA, I was kind of unprepared for that. It made me a little uncomfortable and I kind of wanted to crawl under my desk because I didn't really know what to do those early days, but just the bond that it created, I mean, no one really ever left. That's it. So you could do better planning, right? I think, and that's what you were—so you, then you shut, you were a practitioner and you had success. You went and gave some talks and, but then you morphed into started training other advisors. Talk to us about that.

George Kinder: All this stuff was kind of serendipitous and strange to me because I never thought of myself being on a national scale. And now, of course, I've trained people from 30 countries. So thousands of advisors, 30 countries, which is, has been

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really exciting. But in my last 10 years of financial planning that I did, I began to give speeches at conferences.

Back then it was the ICFP and then it became the FPA and NAFPA and all the major, I went to a number of the brokerage firms too and gave talks about life planning. How do you do it? And I wrote my first book, which is the one that is most popular. I think there are better books, frankly, but it is the one because it goes way back to the beginning and *The Seven Stages of Money Maturity*.

And so I created a workshop out of that. And then I created a training program out of that. And after a few years of doing that, I realized that, and I sold a business so I could be free to do more of this. But after a few years of doing it, I realized that people weren't doing—they were trying to do psychology.

They were trying to be therapists to their client. And the book that I wrote, *The Seven Stages*, has a lot of psychology in it. I owe a huge debt to many of the great psychologists, Maslow and the whole Gestalt movement and unconditional positive regard, those kind of reflective experiences with your clients.

But life learning is something different. I think it's more extraordinary in many ways than therapy because all that it requires is great listening. And great listening has two elements to it, in addition to shutting up, just being quiet, just being there with a client. It involves the capability and the capacity to empathize, even with the movement of an eyebrow or a gesture of a finger, of a hand, or the movement of your body. So it includes the ability to listen in a way that the client feels your connection, your support, your empathy. And the other piece that it has that plays to the three questions that everybody talks about mostly, is that the listening is done in such a way that it's wide open to inspiration, to who it is the client really wants to be.

What is it that gets them excited when they wake up in the morning? And you're just, you're all ears for those two things. What brings sorrow or difficulty or challenges? What brings excitement? And if you share that with anybody, not with the client, with your kids, with your spouse, if you show you can listen like that, oh, man, you got friends for life.

Caleb Brown: We've made several references, kind of the three questions, and I know it's all over your materials, but maybe just for the audience members who maybe aren't as familiar with you, can you just tell us what those three questions are?

George Kinder: Yeah, and I should say in preface to them that a lot of people try these out right away with a client.

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If you're a natural listener, you could probably get away with that, but that's not how I do it, and it's not how I train. I train people first off to have a great session of listening, where you pretty much don't ask any questions at all. In fact, the only question I suggest asking is, "Well, so why have you come in? Why are you here?" And then there's one follow-up question and it lasts for the whole meeting, and that is, "Anything else?" And it's asked in a way that shows that you're really interested. And so you can shift that. You could say, "Anything else?" Or you could say, "Wow, that's so cool. Anything else?" And you just kind of play that, you're just there.

You're showing that really you're listening is what you're doing. So that's the first meeting. The second meeting, we get into the three questions. Sometimes, clients do it as homework, depending on the advisor, how they do it. Sometimes they're asked right in the meeting itself. And again, you don't want to go to that third question that you mentioned a minute ago first because it may still start thinking of you as the salesperson in some way, but we're going to be so annoyed that you're becoming so personal with them, right? It's an intimate question. Life and death. So the first question is, kind of loosens them up and it's one we've all thought of, right? We've all thought about winning the lottery. So it's not about winning the lottery, but if you had all the money that you needed for the rest of your life, you suddenly woke up one morning and realized that, what would you do?

How would you live your life? What would be different? And so there you kind of loosen up and you think about all the little things you do. And it's kind of fun. The different ways you'd spend money, the different ways you spend your time. So that loosens people up for the next two questions, which are tougher questions.

And they are, you've got to be prepared for them as well. You, as an advisor. And the second question is, You go to the doctor and they say, 'I've got good news and bad news, really, but really not good news. You're going to feel as good as you feel right now. I know you're feeling pretty good. You're going to feel as good as you feel right now for the rest of your life. The bad news is the rest of your life is only going to be 5 to 10 years.' At some point, 5 to 10 years from now, you're just going to keel over. You won't have any prediction of when that moment will be. It's just going to happen.

And so the question is, knowing that, what would you do with your life? What would shift for you? And here, when I gave the two-day workshop, which I don't personally give anymore, I've got trainers that give it at various parts of the world, but I would always get, the audience would always say, "Do I still have all the money I need?"

I think it's better if it's just really poignant. No, you just got five to 10 years. You got your own means right now. Well, if you knew you only had five to 10 years, what would you

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do differently? So you can see that gets more personal. Often relationships become more important. Other legacy items.

And then the third question is the most personal and intimate of all, and this time you go to the doctor and the doctor shocks you with, he says, I blew it. She says, "I blew it. I thought you were fine, but the long and the short of it is you only have 24 hours left to live. There's nothing you can do about it."

The question is not, What would you do with those? We can imagine that, gather the family, go to the bar, whatever it is that you like to do. Go out in nature somewhere. No, the question is rather reflecting on what you had anticipated doing or being in your life. What did you miss? Who did you not get to be?

What did you not get to do? And Caleb, the surprising thing is that it's primarily in the answer to that question that the life plan arises. You'll sprinkle in elements from the other two, but that's a life-and-death question. That's really urgent. And it takes a little bit of training because you get responses that you think are impossible to do. Like somebody died a while back and you're still grieving over it or something. "I wish I'd spent more time with my dad. I wish I'd had kids and I'm 65 years old now." I mean, there are things like that. And you need to know how to listen in a way that the person speaks through that and moves in a way toward what would be a fabulous substitute or a fabulous finish to that grief.

And here, again, you're not delving into the past. You're not playing therapist. You're just listening and being there in an empathic way. And most of the time people don't come up with things that are impossible. They come up with family, they come up with some issues of integrity and virtues and values and even spiritual stuff.

They come up with creativity, stuff about the environment, and stuff about the community, and those are pretty much, that's pretty much it. The stuff about their business, if they're entrepreneurial. Cool stuff.

Caleb Brown: It's already on the record that I'm a fan, I love this stuff and use it, but what would you say to the, and I know you've faced them in your career, the naysayers like, "Oh George, that's just a bunch of touchy-feely silly stuff, you shouldn't be asking that. Get focused on the investments and then tax returns." What would you say to that person?

George Kinder: Well, I'd say you've got, you've put your ladder on the wrong wall. I mean that classical saying, you know, where are you aiming? You're aiming at a figure, a dollar figure? I mean, and who's telling you that dollar figure? Your client? But your client's coming to you for financial advice. How do they know that figure? No, your

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ladder's on the wrong wall. Your ladder needs to be where the client really most passionately wants to get to in their life. And the other piece of this that I pick up in my new book, and I had one of my avid readers over my dozen or so books that I put out said, "George, your books are always about freedom. You want to aim at freedom. And it's not financial freedom. It's freedom. It's real freedom. It's how a person would define freedom in their own life. And then you just simply put the numbers to that and deliver it, help to deliver it." So I feel, frankly, I feel sorry for the clients of that advisor because they're not going to get the support that they need.

And really, all of us want to identify, define, describe in great detail, paint the picture of what freedom really looks like. And then an advisor who's so empathic around it, you know you can always talk to them. Something strange happens in your life, something difficult, your advisor is someone you could talk to and should be someone you can talk to because all those difficult things involve money one way or another.

And that's why we're a great profession. I think we're the greatest of professions.

Caleb Brown: Agreed. This is a podcast about mostly for newer planners, people getting started or considering career change, or just sitting on the sidelines and trying to get the confidence to make the leap. But what's the first thing you would suggest a new planner do? What's the first thing they should do?

George Kinder: Number one, get life planned. Hire the best life planner you can find and have them life plan you. Have a life plan you get life planned. If you can't do that, I mean, I just as good. I know you were intrigued with the, my courses and everything, but the trainings that we give make sure that, I mean, they're done inside out kind of way where you come into the training, the five day or the evoke training and you get life planned. You choose a life planner, they choose you, they life plan you and you life plan them.

So you come out of that training with all the skills to life plan your clients. But the greatest skill you've got is you know it from the inside out. You know what it feels like to be launched into your life, man, get life planned, number one. Before you even take the CFP, get life plan, know what this profession is all about, know the greatest aspect of it, and then you'll know how it is you want to pursue it.

What are the skills and the tasks that you need to do to make yourself a great life planner, a great financial life planner?

Caleb Brown: Yeah, I mean, it makes sense to see it from both sides of the table, right? I mean, that helps you deliver. It's like, Oh, I've been through this myself and I'm always like, and this is what I tell my students that you're like, I'm not going to ask you

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guys to do anything that I haven't done. So I'm over here asking all these clients, all these deep questions, like, "Well, have I thought about this." so I know we could talk for hours about this and so cool and all this that you put together. I mean, talk about just sort of where your business is now, Kinder Institute. I mean, you've got training and you've got courses and books and designations.

Can you just kind of give us an overview of what you've got going on and maybe what's coming down the fold here?

George Kinder: Yeah, we've got, it's probably 6,000 advisors from 30 countries and the designation is alive in most of those countries and strong here. So we train them, those thousands of people have been trained at least in a two-day program. It's not like I've given a speech or a two-hour training, at least a two-day program they've taken but it's a five-day, four or five day evoke program that is really the exceptional program and adding a couple of other programs on, we have a mentorship that comes out of that and the two-day training.

We're still doing seven stages training. So those three together deliver something called the Registered Life Planner Designation, which is a very cool and global designation. And it means that you're entering into a community of people that think like this, that feel that are great support. I mean, they're great listeners for you.

So it's wonderful. They can be wonderful friends and they've also got their business models down and all that kind of stuff. So that's kind of the Kinder Institute's primary thing that it's doing. And the CFP is primarily the place where we've gone from the beginning. Very strong with the fee-only community, but we will train anybody and everybody in the financial community and people outside of the financial community because these are great fiduciary skills and that's really what I believe in more than anything is I believe in the fiduciary standard, much more so even than our profession believes in it.

In our profession, to be a fiduciary really means that you have a CFP, that you're charging fees rather than selling products, and that you're a lifeline. And those three things mean, boy, you put the clients first. And that's really what it's all about. And while I'm on this jag, I'm just going to say, in my opinion, it's time for us to have a fiduciary culture.

It's not enough and it's wrong that we're offset against salespeople. We should, our whole culture should be fiduciary so that our corporations, our government, our non-profits should all put the truth, democracy, humanity, and the planet above their own self-interest. If they did, we wouldn't find ourselves in the kind of political polarization morass that we find ourselves in now.

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So, I'm a huge believer in fiduciary. I don't know how I got off on that, but it's really where I'm going, where I am now.

Caleb Brown: You talked a little bit about maybe what, like what changes you'd like to see in the profession or how you'd like to see it all, but what excites you most? Right now about the, I mean, cause you've been at this a while, right? So what excites you most right now about where the financial planning profession is?

George Kinder: Well, I think it's moved tremendously. I mean, gosh, it was at the bare beginning when I started and it was largely salespeople. And as I say, people who came through kind of an attorney mindset background.

And now it's really much more, it is much more fiduciary in all ways. The CFP profession has become much more fiduciary in every way. It's become much less sales, if any sales at all. And it's become much more fee-only. It's become really a profession that looks at all the planning elements and it's become hugely life planning.

Life planning is really supported throughout the profession. So, and it's global. I mean, I couldn't be more excited. So it's got a long way to go still because we need to bring this to everybody. And I think that's probably the weakest element in this is that it hasn't expanded enough to the lesser privileged communities.

And that's very important. Everybody's got dreams. And if you support people with life planning, with basic financial planning, people can live a much richer life.

Caleb Brown: And we'll link to your books and materials, but I know you just released another book earlier this month. So maybe just talk to us. What's the high-level sort of Cliff's Notes version of that that you'd like to share?

George Kinder: Yeah, it ends with this fiduciary piece that I mentioned, but it's called The Three Domains of Freedom. And it's meant to give the reader an experiential way of understanding freedom in three different areas that I think are the most obvious areas for all of us.

The subtitle is Each Moment is Yours. We don't live by that, but that's something, one of the cool things about the explosion of mindfulness in the press and across civilization is that mindfulness, what it really is, people think of it as improve your health, make you less stressed, emotional intelligence, all that kind of stuff.

Mindfulness, it just very simply it's about the mastery of the present moment. The present moment is the only place we have ever experienced, and it is the only place we

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have ever experienced freedom. So, Each Moment is Yours, is something you can learn to master by taking on a practice of mindfulness and taking it seriously.

The second subtitle is what we've been talking about. It's Your Life is Yours. And this is where I want to bring this to everybody. It's not right that it's primarily for the, at best middle class and up, more likely upper middle class and up. Our lives should be ours. And life planning with financial planning, financial life planning deliver those lives into the life that we really long for and love.

And then the final domain of freedom is the one that's most surprising and most challenging for us right now, and it's the one that's led me to this fiduciary conclusion. And that final domain of freedom is that civilization is yours. And we know that when we go back to our kind of our democratic roots, and we think about democracy and how it has grown over thousands of years of development and what we've had here in America.

But right now we feel very troubled by it, very troubled, and very worried about it. And so civilization is yours. I demonstrate, the book's really, it's really brief. It's a very easy read. It's an inspiring read. You can read it again and again and get more and more out of it. But Civilization is Yours. I start with giving you the experience of how incredible, what an incredible job we've done. I mean, here, Caleb, I don't know how far away you are. I have no idea where you are, but we're speaking across thousands of miles, hundreds of miles, something, and it's just fantastic. And here I am with my white hair, where most of my ancestors were dead by the time they were my age.

So, I mean, just incredible things that we've done. And so we want to celebrate that, but we're in a crisis time where we find that what our institutions have done that, I mean, whether it's corporate or government or non-profit, they have failed us in a way. They have not acted in a trustworthy way toward humanity entirely.

They have not acted in a humane way. And so what I do at the end of that chapter is that I promote something called Fiat or fiduciary, it's FIAT, Fiduciary in all things. And it's what I was talking about earlier, that every corporation, every government, every non-profit, shouldn't they place the truth above their own self-interest?

Shouldn't they place democracy above their own self-interest? Shouldn't they place the earth above their own self-interest? And shouldn't they place humanity above their own self-interest? That can be written into law. And that's why I've got a single-sentence legislative proposal and that's what it's called FIAT.

So that's where I end up in the book and I'm promoting it. And I hope that I'll get a lot of people excited about it so we can actually make it a legislative proposal.

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Caleb Brown: Sounds great. I can't wait to take a look at that. George, this has been a lot of fun. I really just appreciate you being here and just being out there and for all the things, you know, what you've done for the profession.

Any final tips or thoughts you'd like to leave the New Planner audience with?

George Kinder: Well, yes, of course. I mean, I'm excited for y'all. It's a great, it is, I said, it's the greatest profession because it's a profession where you can really connect with someone and really help them at the same time. And one of the things we discovered in life planning is that as opposed, I mean, therapy is wonderful and all, but therapy could take a long time.

Life planning takes a few meetings and my God, people are launched before they really want to be. What could be more incredible than that? So I do hope you'll go get life planned and I hope you have, I hope you become a financial planner and a great one at that.

Caleb Brown: George, thanks so much for coming on the show.

Thanks for joining us for this episode of the New Planner Podcast. If you are ready to discover the top career paths for financial planners and see which track is best for you, we created a free guide to help you.

Grab your copy of the Financial Planner Career Roadmap at
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There, you'll also find more tools and resources all created to help you build a successful financial planning career.

Tune back in next week for another episode, and until then, we are here to help you succeed.