

# Five Lessons Financial Advisors Can Learn from a T-Shirt Company



Last week during Orion's virtual June Ascent conference, Bert Jacobs, CEO of Life is Good, gave the keynote address we all needed to hear: Harnessing the Power of Optimism to Innovate and Thrive in Times of Change.

As our world turns over, gasps and stumbles through the uncomfortable metamorphosis that leads to healing change, we have lessons to learn. And perhaps it doesn't seem readily obvious that we could learn them from the founder of a t-shirt company, but the magic of Jacobs' "rational optimism" is that it transcends industry to reach us at our core. It's not simply an approach to business: It's an approach to life that we can apply to business.

When you think about these five lessons, think about them first as a human, then as a financial professional.

## **1. Re-examine the way you think about your business**

Earlier I called Life is Good a t-shirt company, but Jacobs would disagree with me. He and his co-founder, brother John Jacobs, consider their company a positive lifestyle brand. It just so happens that their central vehicle for communication is t-shirts.

As a financial advisor, you can apply the same logic to your work. You no doubt deal in plans, stocks, ETFs, and portfolios—but those are just your vehicles. You're in the business of dreams. Your clients bring to you their biggest goals: buying a house, starting a family, retiring by 60 years old, and it's your job to make those dreams a reality. When you change the way you think about serving your clients, you can change the way you approach that service, strengthen your relationships and improve client loyalty.

One way to help your clients achieve their goals is by arming them with a solid financial plan. We're still offering all advisors free self-guided access to our robust financial planning software through July 1, 2020: [click here to learn more!](#)

## **2. Listen to your clients**

Bert and John Jacobs created Jake, the iconic smiling cartoon you see on many Life is Good t-shirts. But it was their clients that gave him life. One of the first retailers to buy into the Life is Good brand owned an ice cream shop. She wanted Jake to be eating ice cream on the t-shirts she sold. So the Jacobs brothers obliged and the t-shirts sold. Before long, Jake was riding a bike, playing guitar, climbing a mountain—doing all the things people loved to do—and Life is Good took off.

It may seem like a no-brainer—of course you know to listen to your clients. But sometimes it's important to take a step back, slow down, and really pay attention to what they need from you. Are they looking for reassurance about their ability to reach their goals in a volatile market? Do they need a little tough love to cut down on spending? Listen to absorb and understand, then respond

## **3. Let your principles guide every business decision you make**

Life is Good is based on three founding principles:

- Optimism is a pragmatic strategy for living a happy, fulfilling life
- Business is the most powerful tool we have for solving problems in this world
- Art unites and inspires people better than any other tool we have

That's what makes up the company's toolbox: optimism, business, and art. What's in yours? Whatever your principles are, use them as a measuring stick to guide your decisions—especially the difficult ones.

## **4. End your day with something good**

During his keynote address, Jacobs told attendees about the greatest gift his mother had given their family: a dinner ritual. Each member of the family talked about something good that had happened that day. In a house he admits could be full of turmoil, that ritual had the power to completely change the energy in the room. It taught his family to focus on what was going on that was right, not what was wrong.

Whether you open this ritual up to your business, or do it quietly yourself at the end of each day—give it a try. Now more than ever, changing the energy from negative to positive can go a long way toward keeping yourself and your team motivated, inspired, and excited to serve clients.

## **5. Be thoughtful about responding to challenges**

Bert and John built their business on the power of optimism, but that feel-good approach has certainly been challenged through the years. 9/11, Jacobs says bluntly, “knocked us on our ass.” No one believed “Life is Good” after that tragedy struck, and at first, retailers were no longer interested in the brand.

Instead of continuing to try to sell the same product upstream against the current of devastation our country was facing, the company pivoted. They created a simple t-shirt with an American Flag in the center, donating 100% of its profits to the United Way and families who were directly affected by 9/11.

Retailers changed their minds, and those shirts flew off the shelves. Brand loyalty surged. And despite being a relatively young company at the time, Life is Good made the largest donation of any New Hampshire based business to the United Way. When the Boston Marathon bombings occurred, Bert and John took action again, creating simple shirts with a message of love.

Perhaps the greatest challenge of our time is facing the world right now. How have you responded?

Use your principles to guide your actions.

Listen to what your clients need.

Re-evaluate about what your business really delivers.

And, wherever you can, focus on what’s good.

Interested in hearing more speakers like Bert Jacobs? Join us in person for Ascent 2021, being held August 30 - September 2 in beautiful Scottsdale, AZ. Learn more [here](#)!

If you’d like to find out more about how Orion’s robust, innovative technology can help you respond to your firm’s unique challenges, contact us today.

1543-OAS-6/11/2020