

# Winter 2008 Quarterly



Cove  
Financial Planning Ltd.

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### **Winter Thoughts**

What's so special about winter? Is it the cold rainy days, the gray skies or the short days that you yearn for all summer long? It's probably none of the above. Maybe it's the trip to Hawaii or Mexico or the warm evenings at home. How about skiing though, you can't do that in the summer time. Running in the winter time is not so bad because it's not too hot. The holiday season might be the highlight for the kids and adults alike. Maybe it simply provides us with contrast to the other seasons of the year and in that increases our appreciation for each season including winter itself. As much as I like winter, I am thankful it is not any longer than a quarter of the year.

The kids are well into the school year and the first term report cards have come home with mixed results but on the whole we are very pleased with their achievements. Christie has been active coaching at the grade six and grade nine levels in both basketball and volleyball so she has been busy both during and after school with that. Both of the boys are playing hockey in addition to their school sports and its fun to watch all three kids' progress and get so much better from year to year. Nikki, Derek and Lukas are doing well. We have all been blessed with good health, good habits and values with no major hiccups along the way.

### **Strategic Coach**

For the last 15 years I have been getting together with a small group of entrepreneurs from around the world to discuss planning ideas that can make our business and personal lives better and more balanced. We meet on a quarterly basis for a full day at which time we discuss how we can provide greater value to our clients and how we can become better at what we do. I started in 1997 in a workshop held in Vancouver. The program, called the Strategic Coach, was started by Dan Sullivan, a personal coach who built his business into a large multinational corporation, with offices in Toronto and Chicago.

The quarterly coaching sessions are held in a number of cities around North America. I attend my sessions in Santa Monica, California. I changed to Santa Monica from Vancouver for several reasons. The first reason is that the weather is superb and getting out of the Vancouver rain is uplifting. The second reason is that I get to pull myself out of my day to day routines for a couple of days each quarter to spend time planning and evaluating my life. I spend time with other entrepreneurs from many different professions and businesses sharing successes and visions for the future. There are several tools that I have been using for years that I would like to share with you.

One is the **Positive Focus** which is a list of things that you have achieved over a period of time. You might do one for the current day, the previous week, month, and year or even for the period of the last 20 years. Write down the achievement, why it is important, what further progress can be made and what specific action you can take to complete it or make the result better. We have a tendency to focus on those things that we have not achieved versus what we have achieved and this tool helps me to realize that there is much to be proud of without worrying what has not yet been done. It is easy to fall into the gap of feeling that we never really arrive at our goals because there is always a new goal that takes its place.

The second tool that I use consistently is called the **Goal Cultivator**. It is a list of important things that I would like to see happen over my lifetime. I start with my big lifetime goals and work backwards. Each goal can be looked at in terms of what we want to achieve in one week, one month, three months, one year, three years, ten years, twenty five years and our lifetime. I look at my relationships, business, sports and recreation, community involvement, travel and net worth, only to name some of the categories. The biggest challenge to setting goals is the fear of not achieving them. That fear makes us think that if we don't achieve them we have failed. I don't believe that at all. First of all if you write it down on a piece of paper it makes you think positively about the future. Everyone is better off when we are positive and excited about our lives. If we do the Positive Focus we will get a great sense of achievement and build confidence that our goals are achievable.

The Positive Focus and Goal Cultivator tools are a great way to keep our minds and hearts focused on the things that are important to us. With the world spinning around us, sometimes seemingly out of control it's nice to have something that is a positive influence in our lives. These tools can be that positive influence if you give them a try. Wouldn't it be great if they taught this to our kids in school?

The Strategic Coach program is open to business owners and entrepreneurs that meet certain qualification criteria so if you are interested, please call me and I be would happy to tell you how you can get more information.

#### **Cove Office News**

It is with both sadness and happiness that I tell you that my assistant, Alisen Gloag, will be leaving Cove Financial Planning Ltd. She has been with us for more than 10 years and has been my right hand person for all that time. She was working at Honey's Doughnuts down the street before she started with us and has learned and contributed so much to our business. I am sad because I feel like she is part of our family and I feel happy that she is trying something new and following her heart to discover new things. Her main goal is to spend more time with her son Gavin and as a family, maybe even set off to see the world. I am thankful for having had Alisen work for me.

Some of you may have spoken to my new assistant Danielle Hendry over the last few months. She started with us at the end of October and will be doing the majority of the insurance underwriting and service work going forward. If you need any service work done with respect to your insurance, please don't hesitate to ask her. We are hiring another new person before Alisen leaves us, so expect to hear a new voice on the line here at the office between now and the end of January.

Our office will be closed from December 24<sup>th</sup> until January 5<sup>th</sup> for Christmas but we will get back to you right away upon our return if you leave a message during that period.

#### **Critical Illness Insurance**

In my last quarterly letter that I sent to you I reviewed a number of living benefit forms of insurance. They were Long Term Care, Disability, Critical Illness and TriAccess insurance. Critical Illness insurance was relatively low on my list of priorities for a number of reasons. Let's revisit Critical Illness insurance again and talk about a product that I have recent become aware of. It's called LifeBeat and its issued by AXA Assurances Inc. AXA Assurances Inc. is a Canadian company with roots going back to 1900. Their Critical Illness policy is the gold standard by which to compare all others for a number of reasons.

- 1) It is the first and only product to meet or exceed definitions of various critical illnesses that corresponds with the new industry standards set by the Canadian Life and Health Insurance Association. The definitions are clear and easy to understand and align with normal expectations of when a benefit should become payable.

- 2) You can buy a policy that has a guaranteed premium that is not subject to change according to the insurers experience offering you certainty with respect to the cost of the coverage.
- 3) AXA also provides this gold standard of coverage on a Group basis for companies. It is the best Group Critical Illness policy in the industry. With all of the great features of the individual coverage plus Guaranteed Standard Issue (GSI) and the most competitive premiums in the industry AXA is the hands down first choice. The premium is dramatically lower than the cost of the competition largely driven by lower commissions to sellers making it a better value for the consumer but unfortunately less popular to sell. You won't see this product widely sold but you can get it through Cove Financial Planning Ltd.

For more information about AXA Critical Illness insurance please visit the Resources page on our website at <http://www.covefinancial.ca/solution.htm> or call me at (604) 924-9152.

### **Gratitude and the Power of Vision**

I would like to express my sincere appreciation for having come to know you. In a global community where crisis happens on a daily basis and there has been so much talk about economic crisis I wanted to share something positive with you. In difficult times we have at least three things that can provide us with happiness; one is our happy memories of the past, secondly there are the positive people and circumstances around us in the present and thirdly there are our hopes and dreams we have for the future. It is my belief that the last of these three things, our hopes and dreams for the future, that is the most powerful. It is a tool we have to make each new day one that we will cherish in the present and as a memory when it has past. It allows us to transform any situation that may be negative into a positive one. To believe this, requires a view of life that accepts that we have the power to make our lives into whatever we choose and to believe we have the power to achieve anything that we want to achieve. If we choose to focus on the bad things around us we will become miserable and bitter and our view of the future will become dim. If we focus on the good in our lives and around us we will be positive by nature and optimistic about our future.

When I listen to the news too much or read too many papers I become fearful and worried but when I reflect on my actual circumstance and good fortune I become peaceful and happy. Being positive brings about more positive and being negative brings about more negative. It is the power of attraction and it begins with our thinking process.

I am very grateful for my life's circumstances which include a loving family life, good friends and an excellent group of people that I have come to know through my business. I work with good people for good people and that is a great reward unto itself. We have been blessed with good health, a warm home, good food and abundance in many ways. Please know that you are appreciated for the confidence that you placed in me and for the friendship that you have provided.

May your life and New Year always be happy and prosperous. These are our wishes for you, your family and friends.

Sincerely,



Bernie Geiss, CFP, CLU, RHU  
Certified Financial Planner