

The Musical Flow of Money:



**The Three Phases to Unleashing the
Secret Force Within Yourself to Achieve
a Safe, Secure Financial Future**

**By Walter Wisniewski
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Writing Your Own Song

When it comes to organizing and managing your financial life, you're looking for "entrainment." This is probably a new word for you, and you're not likely to find it in any investing book. Rather, it comes from the physics of music and refers to, as John M. Ortiz in "Music As Sound Campus Ecology" says, the way certain rhythms, played near each other, can end up in harmony. That is, they positively influence each other. We believe that it can also apply to financial planning—it's what happens when you find yourself in harmony with your advisor—when what you need and what your advisor offers come together. Your advisor attunes himself to the rhythms of your life. This is especially important for those who have gone through the wrenching experience of losing a spouse to death or divorce. The principle of entrainment will provide you with a financial partner to help you secure the future you seek, one that includes financial security and the peace of mind that accompanies it.

Indeed, music can serve as a useful metaphor for the financial problems you may be experiencing. In situations of conflict and loss as well as in all of life, there are phases we experience that assist us in growing and developing. If we decide to play the piano, for example, we understand it will take time to learn to read the notes, make the fingers play the notes to make the musical piece enjoyable to hear, and ultimately express our emotions in the performance. In learning a musical instrument, each step we take in our development as a musician is important. If we skip a step in the process, we can experience a setback.

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Music can serve as a useful metaphor for the financial problems you may be experiencing. In situations of conflict and loss as well as in all of life, there are phases we experience that assist us in growing and developing. Women who have experienced a difficult conflict or tragic loss are similar to someone learning an instrument, and it can help us understand where we are emotionally by comparing our stages to learning an instrument.



- **Phase 1: Learning Your Financial Instrument**
- **Phase 2: Writing Your Financial Story**
- **Phase 3: Expressing Your Musical Flow of Money**

At first, we improve our coordination. As we enter the second and third stages of our development, our dexterity increases and our development improves from just playing the notes to expressing ourselves fully through the music. Each phase contains challenges and difficult situations that lay the groundwork to allow us to graduate to the next phase. However, the phases are sequential, and each needs to be experienced before you can move on.

Unfortunately, any of us who experiences a loss is tragically thrown into a type of survival mode. How will I provide for my family? How will I handle money and manage my finances? As one client of mine who is a widow described it, there was a melancholy “after my husband died; I would come home to an empty house. I felt numb and listless.”

Eventually, however, you will overcome your emotional obstacles to find peace and feel more in control of your decisions. Of course, a qualified financial professional can be seen as a musical conductor, an advisor who not only provides you with essential financial advice but also helps oversee all aspects of your financial plan, including your wills, trusts, insurance and taxes. As a coordinator or conductor of your financial or wealth plan, your advisor should also empathize with you so you can address the emotional component of financial planning—the fears and worry associated with our finances—that comes with change or loss so that the musical flow of money is available to you.

In my twenty-eight years of practicing financial planning, discussing how and what you are spending your money on can be very therapeutic for you in that process. While there is some fear involved in this as well, getting a better understanding of your personality as well as a sense of how you spend, the feelings associated with spending, and the importance of the decisions you have made will ultimately empower you emotionally and financially. One widow who had a net worth of over \$10 million admitted to me, “I’m so afraid of discussing my spending. What will happen if I run out of money?” Even someone with almost unlimited resources can be frightened about her financial future. But working with a qualified wealth manager, you will overcome any fears that you have to create a sound financial future.

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As she smiled, I added, "Now you are ready to compose your own song. What would it be about, and how would you like it to sound?" We talked about the house and the financial obligation that it represented. We talked about owning a condominium instead.

Case Studies: Moving Through the Phases

In my wealth management practice, I have had the opportunity to work as a divorce mediator and collaborative divorce specialist with an expertise in conflict resolution. In addition, I have also provided financial planning to many women who were recently widowed. The task—though sometimes daunting since many of them had little knowledge of investments or finance—has proved rewarding, for I have been privileged to help empower these women. Of course, music has always been an inspiration to me. I have studied classical piano and jazz improvisation and found it to be a useful tool in my relationships with my wealth management clients—most of whom do not even consider themselves musically accomplished—those women in transition who want the opportunity to empower themselves and become financially independent.

Many women have been put through emotional fires and have difficulty trusting the decisions they make—and not only with wealth managers. But my goal is to harness this pain and uncertainty and channel it in a positive direction so that you can really take control of your life; this is where entrainment comes in. Entrainment brings a sense of peacefulness to someone who is experiencing emotional challenges, for the musical flow of money allows people to feel confident and in control of their financial future.

Like the caterpillar in the myth that was confused by the many different pieces of fabric and colors as it crawled across an oriental rug before it transformed into a butterfly and realized the beauty of the design from high above, I wish to help you enjoy a greater perspective where you can rise above your loss—where your fear of money can be eliminated and your life become a richer tapestry with greater control and a sense of tranquility. Below are a few success stories of my clients who have done just that.

PHASE 1: LEARNING YOUR INSTRUMENT – “OUR HOUSE”

Consider my client “Beverly.” Her husband died in an automobile accident in which she was the driver. Besides the blunt trauma of the crash and the guilt associated with her husband’s untimely death, she was frightened and concerned about her financial survival. Her husband was the breadwinner in the family and paid all the bills. She had no concept of finances and was terrified for herself and her children. At our first meeting I asked a series of questions to ascertain her feelings and make her feel at ease; however,



Almost like learning an instrument, one has to take the time to understand basic finance. A client mentioned she had studied the piano years ago and agreed that when she first learned how to play, it took time to get her fingers to do what her brain instructed. I spoke to her about being in the first phase of widowhood and my goal of helping her gain control of her life.

it occurred to me after she left that her greatest need was not professional investment advice, although it was important to her. She desperately wanted someone to identify with her suffering and loss, someone who would empathize with this loss and comfort her. As I found out later, she wanted a friend she could trust. It was obvious: the guilt of what she had experienced weighed heavily on her mind.

In addition to helping her cope with her loss and her feelings of guilt, I reassured her that financially her husband had prepared well for any unforeseen circumstances, including a hefty insurance policy, which she would receive tax free. I mentioned to her that if we included her house, investment accounts and rental property, she was worth millions. She felt somewhat comforted; however, she sadly confided in me that she did not deserve the money. As we confronted her feelings, we also delved into how she had to learn to live an independent financial life. I used the analogy of learning the piano. Almost like learning an instrument, one has to take the time to understand basic finance. She mentioned she had studied the piano years ago and agreed that when she first learned how to play, it took time to get her fingers to do what her brain instructed. I spoke to her about being in the first phase of widowhood and my goal of helping her gain control of her life.

When I asked Beverly what she was really thankful for, she said, "I am very grateful for my lovely home." I asked her if there was anything in particular she was grateful for in her home. She said, "I really enjoy looking outside at our beautiful landscaping and the birdbath where birds of all colors come to dip themselves in the water" and, of course, the birdfeeder her husband had constructed where she could continually watch them feed throughout the day.

I asked her if there was a song that she could associate with being grateful. She said, "I loved that song, 'Our House' by Crosby, Stills, Nash and Young." When I played the music for her, she began to sing. She turned to me, and her eyes welled up in tears. She told me it was the first time since her husband had died that she really felt like talking about her finances. Listening to the music, Beverly realized that the anxiety she felt about money was holding her back from experiencing happiness, that she did not have to feel guilty, and that her husband, in his absence, wanted to provide for her. What she was beginning to realize was that when she listened to the music, she was experiencing the musical flow of money, a flow that allowed her to become very grateful for everything that was given to her.



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PHASE 2: EXPRESSING THE MUSIC – “RHAPSODY IN BLUE”

Another client, “*Ida,*” told me she had been divorced for over two years. At the settlement, she had agreed the her husband would keep the retirement accounts and she would keep the house and the \$967,000 that was in their joint bank account. She refused to listen to her friends who recommended she seek professional investment advice. Instead, in the ensuing two years she made extensive and at times unnecessary improvements to the house, took three trips to see family in Italy, bought expensive jewelry, and gave money to her son and his wife for a down payment on a house. Almost in tears, she mentioned all she had remaining of her settlement was the house and \$179,000 in the bank. Nearing 55 and without a job or career, she was very concerned she would become a “bag lady.”

Fortunately for *Ida,* her home was free of a mortgage and worth more than \$4 million. However, the house was much larger than a single woman needed; she was essentially paying taxes and maintenance on empty rooms. Nevertheless, she insisted on living there because as she said, “The children had a place in which to come home.” The fact of the matter was that both of her children lived in other states and would prefer that she visit them.

We discussed the different phases of divorce and that she was in phase two: she was capable of living on her own, dating, and making new friends. I said to her at one of our quarterly meetings, “*Ida,* the house is presenting a challenge to your financial independence. It is not functional for a single woman with a busy lifestyle like yours.”

We reviewed how she had completed phase one of her new life and was completing phase two: she learned to function normally and was happy with her life. At our later meetings, I said, “*Ida,* you are entering phase three of your life. You’re independent, and you have learned to play your instrument. I am so proud of you!” As she smiled, I added, “Now you are ready to compose your own song. What would it be about, and how would you like it to sound?” We talked about the house and the financial obligation it presented. We talked about owning a condominium instead and the amount of money she could save by downsizing. She agreed that her home was not functional and that her reasons for staying in it were more sentimental than practical. I illustrated to her that if she sold the house and moved to a more modest condo that would better suit her needs, then she would have even more discretionary money to spend on herself and her family. I asked her again, “So, to whom



The idea that she could write her own song was empowering for Ida. Discussing her feelings about remaining in the house allowed her to be more in control of her financial future. All I did was help her reframe the discussion of the sale of the home—something she could really not afford—using a connection with the past to the possibilities of the future, which included her family and her independence.

would you like to dedicate your song?” She looked at me confidently and said, “I would like to dedicate it to me!”

The idea that she could write her own song was empowering for Ida. Discussing her feelings about remaining in the house allowed her to be more in control of her financial future. All I did was help her reframe the discussion of the sale of a home—something she really could not afford—using a connection with the past to the possibilities of the future, which included her family and her independence.

PHASE 3: WRITING YOUR OWN SONG – “WALTZ FOR WENDY”

I was introduced to “Wendy” by a matrimonial attorney who, familiar with my firm and our experience in post-divorce financial planning, recommended that she contact me. She called me a few months later. Wendy mentioned she went through a very difficult time in the first year after her divorce. Her husband verbally abused her and purposely tried to turn her children against her. Needless to say, there was much friction between the family members. She mentioned she was under a great deal of stress and had recently been treated for high blood pressure. She said, “I didn’t want to call you because there was so much tension from my divorce that if I started to think about money, I felt my head would explode.”

At our first meeting I sensed that I would have to help her reduce her level of stress as well as make her feel secure about her money. I listened intently to her story. Then, I mentioned that I had a solution for her problem but that I needed a commitment from her to assist me. She agreed, and I asked her to discuss her musical preferences. She said she enjoyed jazz music, especially the pianist Bill Evans. She also enjoyed classical pieces, notably the baroque music of Handel and Bach, so I made a CD with Bill Evans playing “Waltz for Debby,” some Bach cantatas, and piano music of George Winston. We scheduled another meeting in two weeks. Several days after she began listening to the CD, I received a call from her. She had been listening to my CD on a daily basis and had been to see her doctor that morning. She told me that with medication as well as listening to the music and practicing some breathing techniques her blood pressure had been reduced to more normal levels. After further discussion she mentioned that she noticed even her children were feeling more at ease around her as well. While listening to the music, Wendy was able to reduce her stress. This state of musical flow enabled us to work together to create a financial plan to last the rest of her life.



In our financial life, it is not about the money; it's the music of life you choose to sing and the lyrics you choose to write for yourself that resonate in your heart and help to determine your musical flow of money and your ultimate financial freedom. So let the music—your music—play.

I once asked Wendy how she saw my role as a wealth manager. She said, “I see you as my coach in the game of life.” I could guide her, but she ultimately would like to make the final decisions. It was in the middle of phase one that I introduced her to my team of experts: an estate attorney, an accountant to discuss tax issues, an insurance specialist and a life coach she could speak to when needed. After the initial struggle of divorce with all of its complexities and uncertainties, Wendy, like so many other women, is now capable of discussing areas of importance beyond her basic financial needs. She has learned how to reduce her levels of stress and is spending her time learning to express herself. In phase three, Wendy—with financial independence and a feeling of serenity—is well on her way to making her own music, writing her own song!

Your Symphony

In our financial life, it is not about the money; it's the music of life you choose to sing and the lyrics you choose to write for yourself that resonate in your heart and help to determine your musical flow of money and your ultimate financial freedom.

So let the music—your music—play. And allow us, Paragon Capital Management, to synchronize our planning with the cadences of your financial and emotional needs. With our principle of entrainment, we will provide you with a financial partner to help you secure the future you seek.



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- Walter Wisniewski is the founder, CEO, and President of Paragon Capital Management which he started in 1991. He spent the earlier part of his career as a concert pianist. Through music, he assists economically independent women and men transition into a safe and secure financial future. In his upcoming book, *The Musical Flow of Money*, Mr. Wisniewski talks about the interconnectedness between emotions, money, and music as it relates to helping economically independent groups of women and men through life changing transitions.
- Mr. Wisniewski holds a Bachelors Degree from the Manhattan School of Music and a Masters Degree from Columbia University. He is a CERTIFIED FINANCIAL PLANNER™ practitioner, and is an active member of the Financial Planning Association and Rotary International. He is also a Collaborative Divorce Financial Specialist and continues to take advanced training courses in both Mediation and Collaborative Divorce. He is a member of the New York Association of Collaborative Professionals (NYACP), Association for Conflict Resolution, International Association of Collaborative Professionals and New York State Council on Divorce Mediation.
- Mr. Wisniewski and his wife Susan have been married for more than thirty years and have three children. He enjoys reading, traveling, music, boating and fishing.

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Paragon Capital Management is a fee-only wealth management firm located in Smithtown, New York. We are committed to client service and integrity, and always put the best interests of our clients first. Our firm offers tax planning, asset management, risk management, and estate planning to clients who are economically independent and may be experiencing transitions in life.

Since Walter Wisniewski founded the firm in 1991, Paragon's staff has maintained close relationships with individuals and families. Through the use of music and regularly scheduled meetings, we encourage our clients to view life in a different way. By working with all aspects of our clients lives, we hope to provide meaningful and creative solutions to difficult client challenges that may move beyond the standard definition of financial planning. We like to say we are in the business of life planning.



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