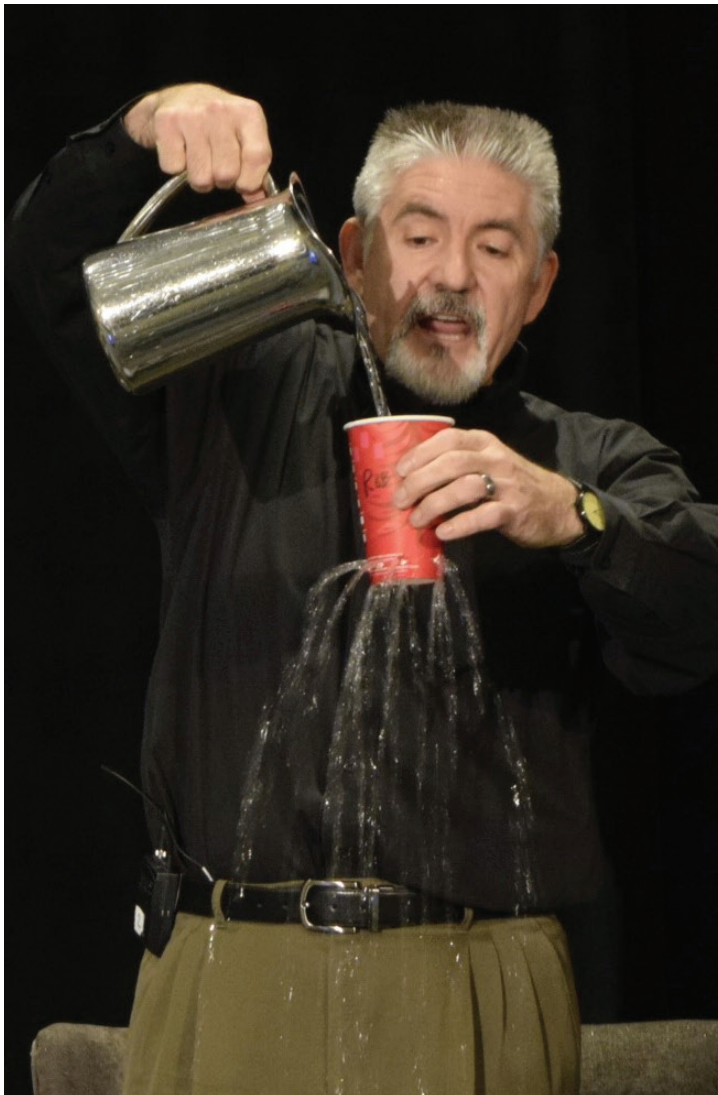


Q&A

WITH ROBERT GIGNAC

1. There is a plethora of personal finance and financial planning books available, what motivated you to write this book?

What I hoped to do with *Rich is a State of Mind* was to help Canadians realize that taking control of their personal finances, and learning key concepts about financial planning, is easier than they might have thought. I did not want to create a 'Textbook' or '10 Steps' approach that focused on numbers, charts and graphs. I hoped that by setting the lessons at the heart of a 'humorously dysfunctional' family would draw readers into the story.



2. What do you hope reading this book accomplishes for readers?

I hope that readers find the book educational and inspirational. The educational component comes from teaching key concepts such as compound interest, goal setting, saving for the future, and investment risk. The inspirational component is the encouragement that readers can see themselves through the eyes of the Canadian family at the heart of the story and say "hey, I can do this!"

3. You spend a lot of time early in the book through plot development, and through the characters, setting the tone to really get the reader thinking about what is important in their lives. Why do you feel this has to come before goal setting and financial strategies?

I am a firm believer in the fact that the 'Why' has to come before the 'How.' We need to become clear about how money makes us feel, our potential emotions surrounding it, as well as the goals that we have in place for ourselves and our families. Once the 'Whys' are clear – there are always multiple 'Hows' about the different paths and strategies we can use to accomplish the goal.

4. The way you approach/explain goal setting in the book is very intuitive and accessible. Why do you think clients do not always master goal setting?

Sometimes we are afraid that if we commit to setting goals – by writing them down (and there is no other way...) – that we are stuck with them forever. Goals change as we change; as life changes. Some of that reluctance to set goals also comes from the potential to set goals and not accomplish them, which can make us feel like we have failed. It is ok to dream a bit, it is a proven fact that we rise to the expectations we set for ourselves, do not be afraid to set the bar a bit higher.

Robert Gignac's book *Rich is a State of Mind: Building Wealth and Happiness – A Blueprint*, is insightful and delightfully original. With an engaging plot twist early in the book, this novel is captivating as the central characters (from different generational cohorts) work together on a legacy project that strives to answer the question "What is Rich?" and then seek a strategy to accomplish it. Through its characters, this book provides a guideline for truly relevant financial planning based on pragmatic goal setting. This book is brilliant, insightful and a joy to read. While applicable to any age, it would be especially recommended for millennial and Gen X clients. Robert was kind enough to answer some questions about the book for Exempt Edge.

5.

Is the main character, John Linden, based on you and your work?

It is interesting that you see John Linden as the main character (*smile*) when I would suggest that it is his friend Richard Jarvis. John is the financial advisor (and narrator) and Richard's good friend. I have never been a financial advisor nor have I worked for any type of financial services company – so no, John's not based on me. Richard on the other hand is someone I aspire to be, he is financially savvy (thanks to John...), speaking at conferences and events and wants to write a book. That said, I am still a work in progress but I think Richard is a pretty good role model.

6.

Based on your experience, what would you like the main 'take away' from this book to be for clients?

That you can have the financial future that you desire, but you need to be clear about your 'Whys' and the goals behind them. In my opinion the best way to accomplish the 'How' is to educate yourself about the basics of financial planning and (regardless of the products and services you choose to use) to work with a financial professional in order to achieve your goals. The best athletes have coaches, we hire personal trainers for fitness, we hire accountants to do our taxes – yet we are reluctant to seek help with an important aspect of our lives, our finances.

7.

Do you think this book would be helpful for advisors? How could they use this book to foster discussions with clients?

To date, close to 40,000 copies have been sold and my best guess is that 85% of those were purchased by financial professionals to give away to their clients and prospects. It makes a great gift for a client to help educate them, and educated clients not only ask better questions, they will be more receptive to advanced financial planning concepts and the use of 'non-traditional' products to help achieve their dreams.

8.

What is next for you? Do you have a 'blueprint'?

I do have 'blueprint' – thanks for asking – which includes not only the potential follow-up to *Rich is a State of Mind* but also a more 'motivational' non-financially oriented book inspired by the character Richard Jarvis. I would also like to continue speaking not only to financial professionals to encourage them to create better client relationships, but to clients of the financial industry to encourage them to educate themselves and work with a financial professional to accomplish their goals.

9.

What as advisors and an industry do you think the Exempt Market should be doing to help in educating and empowering clients to assist them in building their wealth?

I think the Exempt Market industry has a unique opportunity to help educate clients (and prospects) as the nature of their products lends itself well to public events and educational seminars. The 'traditional' product market seems to have stopped doing any sort of educational seminars for clients – in some ways expecting them to self-educate. When a client can walk away from a seminar with knowledge they would not have received via any other avenue and perhaps be empowered/motivated by a speaker (hint, hint) that they can have the future they want by making better financial decisions. Both parties to the process come out ahead.

10.

Is there any other information/advice you would like to share with our readers?

Of course I would be happy if they read *Rich is a State of Mind* and enjoyed it. But more than that, I would like Canadians to know that they are capable of creating the financial future they desire. Education about basic financial components is a good thing and that it is not as difficult as many believe it is. Seeking help from a financial professional to help them with things they may feel not any passion for (numbers, finance, budgeting, investing, etc.) is a good thing – because once that basic foundation is put in place and the 'blueprint' for one's future is created – the sooner your readers will have the future they desire