

# Ode To: Always the Windshield...Never the Bug

## Are You Sure You'll Never Be the Bug?



In the early 1990s I was driving to work, listening to a new Mary Chapin Carpenter song called "The Bug." The catchy lyrics sang out that in life, "sometimes you're the windshield, sometimes you're the bug." I distinctly remember talking back to my radio saying: "No way...I NEVER want to be the bug!"

### **Bulletproofing Your Business Windshield**

Back then, I was thinking about this only as it applied to my business success. I thought in order to "never be the bug" I needed to be smarter and better at business than others. So I read business books, went to seminars, conferences, and lectures of successful people, as well as learned from my bosses and peers - just to expose myself to as many "nuggets of wisdom" I could absorb and apply.

I became expert at strategically staking my ground. I learned techniques to stand my ground, to build effective teams, and ultimately beat the competition. It didn't matter what industry I was in - from food to consumer electronics. I became disciplined and consistent in my processes. I had triumphed at bulletproofing my "business windshield." And that success led to my becoming wealthy in the process (at least in my eyes). How cool was that? No "bug splat" for me I thought. I was set forever. I felt safe.

### **Bug Splats Waiting To Happen Everywhere**

Little did I know, I was painfully "exposed." I had not dedicated any disciplined effort into knowing how to protect my wealth - to make sure that no one, or no circumstances, could wipe out my hard earned efforts. I had not taken the steps to bulletproof my "wealth windshield." Yes, I had a trust. Yes, I had insurance. Both inadequate. Oh my goodness, I was a bug splat waiting to happen! How could I have let this happen?

It's now 10:00pm on November 12, 2009 and I am driving back from LA, having given my "Wealth Management: Do You Have Your Act Together™?" lecture at LA's prestigious City Club. Navigant Consulting invited me to lecture to their clients, directors and employees. In addition to my business management consulting practice, I now have my Matters at Hand™ firm where we educate and help people get their wealth management "windshields" solidly in place. Over the years, I learned from estate planning attorneys, CPAs, investment advisors, and life and property casualty insurance brokers how to build my "wealth windshield." Now my crusade is to get the word out to others.

The Navigant affair was filled with prestigious entertainment and corporate attorneys, investment advisors, business owners, and consultants - few had their wealth management affairs in order. Most had not started to build their "wealth windshield," or if they had, it was far from bulletproof. Not unusual. Eighty percent of people reading this article are likely in the same boat. You just don't realize it.

The industry doesn't make it easy. "Wealth Management" is an awful name! People think it's only about managing your investment portfolio. Most Wealth Management lunches you go to just have experts talking about investing options. What about trusts, advanced estate planning, insurance, risk management, and taxes?

### **Got \$100K? You Need A Wealth Windshield**

Worse, people think they need to have multi millions to be "wealthy." They have no idea it pertains to what I call "protecting what you value most" - now as well as in the future. What do you want to protect: yourself, your family harmony, your children, your assets, your future earnings? What do you need to be protected from: income, capital gains, gift and estate taxes; creditors, business partners, new marriages, current and ex spouses, children and step children, fire, earthquakes, disability and sickness? And dog bites. Yes, dog bites (talk to Lupe Erwin about this!).

#### **Answer these three simple questions:**

1. Do you have an A, A/B, A/B/C, Bypass, Credit Shelter, Marital or QTIP Revocable Living Trust?
2. Are you protected from someone suing you for future earnings?
3. Do you have a "Hell No" trust for yourself and your heirs?

Don't know the answers? You don't have your "wealth windshield" bulletproofed is my guess. Please talk to advisors like those in this supplement - and those who are part of UC Irvine's Merage School of Business' Center for Investment and Wealth Management ([www.merage.uci.edu](http://www.merage.uci.edu)). All these folks are the best of the best in Orange County.

### **Your Business and Wealth Management Windshields Intertwined**

Sometimes I feel schizophrenic, because I now live in two worlds: passionate about helping clients and audiences bulletproof their "business windshields" to build their wealth, and equally passionate about talking to them about bulletproofing their "wealth windshield" to protect them and their families forever. I can't help myself - both windshields are equally important.

I applaud the Orange County Business Journal's vision as one of the few journals in the U.S. to publish a Wealth Management supplement. They understand the need to bring attention to this critical area. I applaud employers who ask us to lecture to their employees on how to build their "wealth windshield;" advisors who send out newsletters that educate on more than just their own areas of expertise. And UCI's Merage School of Business' Center for Investment and Wealth Management for sponsoring me and Professor David Young to teach an MBA Wealth Management course.

Get bulletproofed! Avoid the fate of the bug!

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