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3 silver linings when working for military clients

Despite differing financial and retirement goals, servicemembers know that contingencies are essential.

By **Matt Hicks**, | July 20, 2020



(<https://images.benefitspro.com/contrib/content/uploads/sites/412/2020/07/business-man-veteran-military-handshake.jpg>) (Photo: Shutterstock)

The best way to describe 2020, at least so far, might be “unpredictable.” Just when we think we’ve seen it all, life throws us another reason why smart investing and retirement planning matters now more than ever.

Since leaving the Marine Corps over 20 years ago to work in finance, I’ve had the privilege of working with many kinds of investors: large pension fund managers, insurance companies, and military veterans – ranked everywhere from three stripes to three stars. In times like these, I’m reminded of what makes military clients unique: They’re often better suited to weather market turbulence and uncertainty.

Here are a few reasons I've noted during my professional career as to why that may be the case:

1. A mindset for planning and contingencies

One characteristic among my clients and their families is their uncanny ability to create a plan and execute it. Their professional lives thrive on discipline, contingency planning, and mission-focus. As a result, it creates an individual well suited to long-term thinking and remaining calm.

2. An ability to tune out market noise

In late March, I called a client about a big downdraft in the market. Of our 20-minute conversation, about five was actually dedicated to the market. Unlike my civilian clients, I knew our call would likely center more on personal and family updates than it would on his portfolio review.

As I dialed his house, I remembered his stories about flying helicopters in combat during the Vietnam War. When he picked up the phone I said, "If you've been watching the markets over the past day or so, I want you to know I know you're not particularly worried. Given the number of hairy missions you flew where the enemy was doing his best to shoot you down, this is nothing."

"You're right, Matt," he said. "After a few of those missions under my belt without a scratch, I knew the rest of my life would be gravy. The crazy market is what it is, and it's why I have you watching my back."

The most successful individual investors refuse to let the noise and hype about market peaks and dips cloud their judgment. My clients who've spent time in the military seem to be able to do that more effectively than those who have not served.

3. Semper Gumby – always flexible

Despite differing financial and retirement goals, servicemembers have one thing in common. They know that no plan survives contact with reality, so contingencies are essential in addressing the unexpected. In the Marine Corps, it is known as "Semper Gumby – Always Flexible." For us, a down day in the market is just another contingency plan taking shape.

Reliance and trust are earned, not given, which makes them critical on both the battlefield and retirement fronts. Serving in the military, I'm familiar with the lifestyle and needs specific to the community. In exchange, they trust me to guide their financial future, particularly the transition from active duty to retirement.

It's a huge responsibility, and that's why my relationship with my clients often starts with the common bond of military service. Like other relationship managers I work with who have served, we all chew the same dirt, and walk in the same deserts overseas. If you're a Marine like me that probably includes chewing the same color crayons, too.

As we continue to navigate 2020, I know my military clients will approach the uncertainty with the same level-headed, calm approach they've used throughout their professional and personal lives.

And I'll continue to watch their backs.

Matt Hicks is a Relationship Manager with AAFMAA Wealth Management and Trust (<https://www.aafmaa.com/wealth-management>) in Ridgefield, CT. He earned a BA in Political Science from Kenyon College. Prior to embarking on his financial markets career, Matthew served as Marine Corps Officer in the First Marine Division and is a veteran of combat operations in Desert Storm. He brings over 20 years of financial marketplace experience to AAFMAA Wealth Management & Trust and its clients.