



Prospero Wealth

Q2 2024 Newsletter

AUGUST 15, 2024

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“QUALITY PROBLEMS”

Happy late summer everyone! In our day-to-day work at Prospero Wealth, we are lucky enough to work with clients who are subjected largely to what we call “quality problems.” While not immune to the everyday stresses and responsibility-juggling associated with working as technology professionals, parents, caretakers, partners, etc., our clients tend to have higher than average incomes and better than average insurance and benefits on their employer plans.

As advisors to our clients and their families, we don’t have to use the word “no” very often. More often, our recommendations revolve around picking from priorities and timeframes, seeing how that flows through, and making the moves that feel right to our clients. Five weeks ago I met with a client to update their financial plan. We made some larger than expected moves based on the perceived certainty of their situation. Today, I met with that client and found out she’s buying a house and getting married, neither of which were expected five weeks ago. New moves and plan priorities quickly supplanted prior priorities. Setting clients up to make major life changes with comfort (at least in the financial parameters of the outcome), is what we’re here for.

CRACKING THE PROBLEM OF ENOUGH

While the tech professionals we work with have the luxury of assets that are generally accumulating quickly, all of them are focused on some hyper-personal version of what constitutes **“enough.”**

When will I have **"enough"** to leave my job and do something more personally meaningful?

When do I get to tell my boss I've had **"enough"** (and will not be taking their abuse anymore)?

The truth is that the technology field is not what it used to be, especially big tech. Technology has become the same bureaucracies they disrupted. Significant barriers to entry and anti-competitive practices have entrenched the top handful of companies in the world. Most of our clients are realizing that they now work for the "Empire" and want to join the "Rebellion," without a clear path forward.



Wow. That came out pretty negative. As advisors, we can start to put some definition around the questions of **enough**, but the more important side of this question needs to come from our clients.

For our clients to be successful, they need to be able to answer, "What's on the other side of **'enough?'** Where will I actually gain happiness and fulfillment in the next phase of my life?" Without a starting point on these larger life questions, **enough** is just a number.

THE PATHLESS PATH

I've been reading a book called "The Pathless Path," by Paul Millerd, that examines one person's journey to the formation of those answers and what the emergence of those ideals feel like. I'd highly recommend it. The problem is that when you step off of a default path—one that prioritizes life and experience ahead of financial outcomes—you are the only one that can define that success.

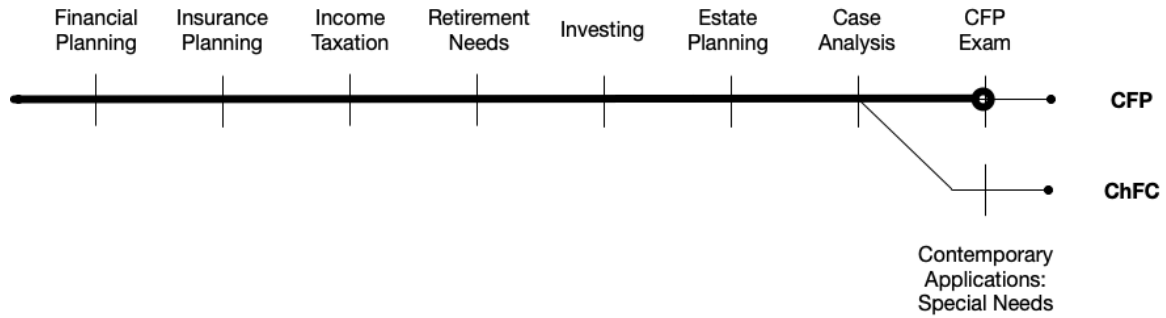
"If there are clear boundaries to behavior within a given field of endeavor, then there is also great freedom to adapt and imagine within those lines. These boundaries, however, should always be tested to see if they are actually still real. It takes conscious acts by individuals to test these edges." — DAVID WHYTE

You have to start seeking the rebellion now, in your life today, regardless of how much is going on at work, to have a hope of not being ensnared by the next larger "default opportunity" when you step away. You may not have to burn the boats when you reach your **enough**, but it will probably help.

ANNOUNCEMENTS AND UPDATES

- 1. The new Prospero Website and Branding Launched** - We did it! The new brand and site are out, and they're glorious.
- 2. CFP exam set for November 7th** - It's been 3 years since I started on the journey to my CFP. While it has been educational and rewarding, studying on the side of a growing business and growing kids has been a challenge. I'm currently spending hours every day prepping for the exam. I'm looking forward to putting this one behind me.

Certified Financial Planner (CFP) and Chartered Financial Consultant (ChFC) Curriculum



3. Prospero Wealth in the News: So yeah, we got a PR firm, and it's working out! While out at a retreat in Colorado in March, I met with some folks who independently recommended the same PR person (Abbie Sheridan, owner of Greenrose PR) to help us tell our story. I spoke to Abbie when I got back from the retreat and she immediately started helping build us up within the advisor community. In Q2, we were able to gain exposure on WealthManagement.com, InvestmentNews.com and GoBankingRates.com.

1. **2024-04-26 - WealthManagement.com: Prospero Wealth: Maximizing the Use of an All-In-One Platform**
2. **2024-04-30 - InvestmentNews: What tech should you use when you go RIA?**
3. **2024-05-01 - InvestmentNews: How ex-Amazon employee grew his tech client base**
4. **2024-05-27 - GoBankingRates.com: I'm a Financial Advisor: Here are 5 Key Factors to Consider When Picking Stocks**

IN CONCLUSION

The Q3 letter is already going to be a monster in terms of announcements. What's even crazier is that we already have coming in Q4 that will be even bigger. I am so gratified to work with all of you and to be building a business that helps fulfill your individual dreams

(which, ironically, is my dream). As always, we appreciate your trust and especially your engagement!

And don't forget to tell your friends!

Until next time,

A handwritten signature in black ink that reads "Eric Franklin". The signature is written in a cursive, flowing style.