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# CONWAY'S CONNECTIONS

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CONWAY WEALTH GROUP  
Aligning Life & Wealth®

# Arden O'Connor Aligns Her Life And Wealth By Leading Families Out Of Crisis

ZACH AND MICHAEL CONWAY



About one quarter of American adults face at least one form of mental illness, according to the Substance Abuse and Mental Health Services Administration. Yet in many cases, families struggle when it comes to proactively addressing these issues, often at least in part because of the societal stigmas that unfairly accompany the topic of mental and behavioral health. As a result, individuals can suffer with inadequate or ineffectual treatment as families face crisis without appropriate guidance.

Beyond the apparent physical effects, behavioral health issues like substance abuse and addiction can damage financial stability as families continually seek costly treatment without a strategic plan. Yet increasing spending on supposed solutions doesn't always correlate with positive outcomes. Worse, families unequipped to effectively manage the confusing and often overwhelming treatment system can fall further toward discontentment, making significant wealth become increasingly irrelevant in the context of overall well-being.

As a board member, business leader, and advocate, Arden O'Connor has spent more than a decade helping families with complex behavioral health needs create positive outcomes through effective treatment. Having navigated the highly fragmented treatment system with her own family, Arden founded The O'Connor Professional Group (OPG), a concierge solution for assessing behavioral health issues, creating treatment plans, managing professional teams, and carefully leading families through their most difficult moments. We sat down with Arden to talk about how she aligns her life and wealth by guiding families out of crisis.

## How do you think your experience with family members in recovery informs the way you work with other families?

Having gone through my own family's experience dealing with my brother's addiction, we start with empathy. In a lot of situations, the struggle of families trying to manage a behavioral health issue can create a lot of chaos and tense dynamics. They aren't sure of a path forward, and they're often dealing with someone who doesn't have a lot of insight into the fact that they have an issue. When these families try to present themselves to medical providers, therapists, or financial advisors, family members are often on very different pages about the best path forward. We're able to start with a sense of calmness and empathy as we lean into those chaotic situations. We definitely don't approach these situations with any type of judgement because many people in the company, including myself, have had them in their own family system.

## Why do you think families tend to avoid rather than address these issues?

The person with the diagnosis is often resistant to getting help, and family members may struggle with setting healthy boundaries. Sometimes the person can be quite disruptive, and there's a fear to force the person to do something they're not willing to do. While stigma is changing, there's also still a reluctance for families to have somebody take time off work or school or to be seen walking into a therapist's office. I also think some families live in denial. As families recognize that these issues are genetic and are passed from one generation to the next, parents may need to look at their own issues before addressing their son's issue, which can be hard.

## What's your process for breaking through the stigma?

We first help families feel like they're not the only family going through an issue. We often

give examples without identifying information. I'm also very open about my family story around addiction, partially to educate families that people from all walks of life struggle with addiction and mental health issues. One thing working in our favor that's changed since I started the company eight years ago is mainstream publications—the Wall Street Journal, the New York Times—are now covering things like rising addiction rates and rising rates of anxiety and suicide within adolescents. So families are starting to acknowledge that they're not the only ones struggling. We help families understand that just because a loved one has one of these issues, it doesn't mean that they're going to live a worse life. They may live a different life than the family imagined, but helping families come to terms with that can often help them accept what's happening with their loved one.

## How much of your work tends to focus on the family unit rather than the apparent issue?

Our firm addresses the family unit by dividing communication between two professionals. One is working with the "identified person," or the person with the diagnosis. The second professional is working with the family members. We do that specifically to address those family dynamics, which can make communication difficult. Mom and dad may have very different ideas about how to address an issue. We've learned that if the same person works with the entire family unit, he or she is contending with a lot of different agendas. We also spend a good portion of our time trying to get the family unified around the approach we plan to take with the loved one. A quick way to have a strategy fall apart is if the individual who has the diagnosis gets the sense that family members aren't aligned on how to move forward.

## How do you help families understand that spending lots of money doesn't always correlate to successful outcomes?

My own family probably spent half a million dollars out of pocket on my brother's care, largely because we didn't know what we were doing. He went to his first rehab and then another, and instead of insisting to have drug testing and real accountability in place as part of any transition, we just let him decide what things he'd commit to himself. He'd wind up back in treatment with another big expenditure for care. It's important for families to understand that some programs are expensive because they have very high-quality clinical care and some programs are expensive because they're on a beach. You can always send someone to another structured program, but that's only useful if the family is also doing work around how to protect that person's behavior. Families are successful when they take a hard look at the boundaries they are setting and acknowledge their own part in the process.

## Families often face setbacks in trying to help a loved one. How does your team try to keep a family on track?

A lot of it comes down to helping a family take a long-term view of clinical stabilization or recovery. Some families, including my own, can go into the process thinking their loved one will go into a 30-day program and come out a totally new human who can go back to their college of choice, date the same person, and everything will be perfect. We talk about longer-term markers, like one- and five-year recovery outcomes, which start to give families a longer-term perspective. We also try to talk to families about continual progress. If someone relapses, that doesn't mean that all the work they've done to date doesn't mean anything. Whatever they do next is part of the plan to create continued stabilization.

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### What does success look like for you and your team in working with a family?

There are really two elements to consider: What we define as success as a company and what people expect. And there's often a disconnect that we need to address first. Families want to believe that their loved one can go get care, come back into their life, and resume things exactly as they were. My brother, for example, went into his first treatment center when he was 20. My parents expected he'd be back at Georgetown the next semester despite all the counseling along the way. We define success as the improvements in overall clinical metrics. For example, we measure the amount of time someone can maintain sobriety, determine if someone with a mental health diagnosis is more compliant on the prescribed medication, keep track of attendance to appointments as defined by the facility, and so on. We also look at holistic measures like the quality of relationships, if they have hobbies that interest them, and if they're pursuing positive daily living skills like exercise and nutrition. On the family side, we measure a family's ability to accept and engage in coaching while promoting recovery as opposed to doing things that might enable the loved one to backslide.

### How do you think running your business aligns your own life and wealth?

It was important for me as I was in business school thinking about options for my career to find a path that allowed me to achieve a certain level of financial success but to also feel like I was contributing to the world. With this endeavor, I could live the kind of life I wanted to live and feel like I was impacting those around me, especially around an issue I'm so passionate about. I can't say there aren't hard days. But for the most part, every day I wake up feeling blessed to work with my team, to have people like yourselves trust us with your clients, and to really feel like we're serving as a resource to families in crisis trying to figure out a path forward. If we can impart even some of our knowledge

and make the situation even 10 percent better, it really makes me feel like I'm living my life in the way I was intended to.

### What's next for you and OPG?

We're really looking into how we can serve families both in the U.S. and internationally by determining where we'll need to have an office hub to do so more efficiently. We currently serve clients all over the world, but it would be helpful to have an office on the west coast, for instance. I also think there's going to be a need for more and more services like ours with different clinical profiles. We added autism as a new diagnosis for our services, and I think we'll look to add other diagnoses. I want to keep seeing OPG flourish and to continue taking a thought leadership role in helping families address addiction and mental health issues.



At Conway Wealth Group, it's our mission to guide families toward **Aligning Life & Wealth®** by finding satisfaction in life beyond the numbers. We believe you truly embody that ethos for yourself and for the families you serve through your work. With that in mind, we'd like to present you with this year's **Aligning Life & Wealth® Award**.

## PERSONAL NOTES



### ZACHARY CONWAY

As Cora turns two, it's amazing to think of how much she's grown and changed, suddenly becoming a little person with a lot of personality. She loves to talk, sing, and play. Unfortunately, "no" has become a favorite word of hers, and Meghan and I continue to desperately attempt to regain authority in the household. We fear it's too late. Still, we love watching her watch the world and experience and enjoy new things for the first time. It's a constant reminder to stay grounded, stay present, and focus on what truly matters most.

This year at Conway, we've undergone exciting change that positions us to better serve clients and to grow. It's certainly been our busiest year yet, and I can't thank Meghan enough for her support as she balances her own teaching career with keeping me and Cora in line. This year, we were proud to partner with the incredible people at Merchant Investment Management, a team that cares about helping us continue to build a legacy advisory business.

As I look ahead in the new year, I'm excited for what's to come in my personal and professional life, and I know to constantly remind myself about the importance of creating balance between the two. I hope that for all in 2020!



### KEN KOVACS

As I write this reflection, today marks a one-year milestone for rejoining the Conway Wealth Group team. It's been a very enjoyable past 12 months learning the intricacies of our client's investment, planning, and insurance profiles and providing the best client service they have come to expect.

I find that between helping clients execute day-to-day trades, updating planning reviews, coordinating insurance inquiries, and assisting with concierge bill-paying services, there is not a minute to waste! I want our clients to always know that I am only ever a phone call or e-mail away.

This is the third year my family has vacationed in Ocean City, MD, so it seems to have become a family tradition, even getting the extended family involved! Other than that, my wife and I are facing the challenges of raising two teenage daughters, and sometimes we long for the first 12 years all over again, which seemed so much simpler in retrospect!

I wish you all a most healthy and prosperous New Year.



### JONATHAN STRELEC

As a new member of Conway Wealth Group, 2019 has been a year of exciting changes and new opportunities both professional and personal. After more than a year of marriage to my wife, Emily, and finally feeling settled in our new home in Morris Plains, we decided to shake things up by adopting a dog from St. Hubert's during the first week of 2019. From the day we adopted Barrett, a 3-month old border collie mix, our easy and carefree lives turned into mayhem. Between potty training, fussing over the qualifications of dog walkers, and dealing with razor-sharp puppy teeth, the start to 2019 felt hectic. Over time, Barrett settled down (a little) and grew (a lot). Once a 16-pound puppy, Barrett now towers over other dogs, clocking in at a formidable 75 pounds at just under a year old.

In addition to my foray into dog parenting, I made the decision to join Conway Wealth Group in June. Having spent the first eight years of my career at the same employer, the prospect of change was a scary one. After several months working with Mike and Zach, I have to say that my fears were unfounded; it's been a pleasure working with the team and our clients. I've truly enjoyed working with those of you I've met, and I look forward to the future here.

# How ‘Hustle Culture’ Can Make Or Break Our Life And Wealth

VaynerMedia CEO Gary Vaynerchuk, for example, pushes daily, high-energy, motivational video content to his more than 4.5 million Instagram followers and 1.7 million YouTube subscribers. His basic and consistent message is clear: Stop complaining and go do the work. For many of those viewers, it’s the kind of consistent reminder needed to shed the victimhood complex and to find endeavors that provide a far greater sense of purpose.

Without purpose, many of us think of work only as a means to pay the bills. In one blog post plainly titled, “I F---ing Hate Friday,” Vaynerchuk explains that if you have this mentality and yearn for the weekend, “you need to rethink life.” By instead working extremely hard and seeking meaning in doing something we love, Vaynerchuk says we can live far happier lives.

## Break Your Life

Though valuable at first glance, this kind of hardline message might lead listeners to overlook the importance of every other area of life that affects our well-being. Sure, we shouldn’t sit at our desks all day dreaming about punching the clock on Friday afternoon. But, as with anything, balance matters. We need to recognize that we can both love our work and look forward to weekends spent with family or on other passions.

At the Web Summit, Ohanian highlighted how the glorification of “the grind” can expose us to all kinds of unforeseen ripple effects. He says, “As entrepreneurs, we are all so busy ‘crushing it’ that physical health, let alone mental health, is an afterthought for most founders.” Coincidentally (or not), “Crushing It!” is the title of Vaynerchuk’s latest book on his version of hustle-driven entrepreneurial mastery.

If we believe our happiness relies solely on how deeply we commit to intensive work, we will inevitably forsake these other areas of life. In particular, we destroy personal connections when hours at the office matter more than hours spent with the ones we love. And rather than finding happiness through the joy in our work, we find broader discontent since nothing promotes our well-being more than the strength of our relationships.

## Make Your Wealth

Many of us allow financial fears or the conventional wisdom of traditional career tracks to define our work choices. Despite having an entrepreneurial spirit as we enter the workforce, we tend to default to the safety and stability of a 401k plan and corporate trajectory, especially when we’re burdened with the constant specter of our student loans.

Hustle gurus like Vaynerchuk can empower us to look beyond the traditional path, not just for the sake of more passionate work lives, but our financial independence. Rather than working tediously for a paycheck for 40 years in a job we despise, investing in ourselves to build exciting businesses might enable us to not only earn more, but to earn well beyond typical retirement age.

Most important, the hustle culture message might remind those in more conventional careers to never blame outside forces for financial problems. Rather than suffer in thankless roles under insufferable corporate bosses, we’re free to determine our own financial fate by becoming more self-reliant, taking risks, and working hard.

## Break Your Wealth

Millennials are in fact leaving jobs at a record pace in part because we don’t feel the immediate gratification we’re told to expect. Since we’ve heard for so long that we

should “find our passion,” any amount of dissatisfaction at work signals us to immediately move on to something else. And yet, as Joshua Fields Millburn of the Minimalists told me in an interview, “All the passion and all the reward lies on the other side of doing the work.”

Rather than push through the short-term pain for the sake of long-term success, we might abandon fantastic and lucrative roles, in some cases taking on debt with half-baked plans to build companies on a whim. We might confuse real passion with the short burst of freeness and excitement for having joined the idolized entrepreneurial ranks. And when the honeymoon phase wears off, we must suddenly face the loss of a safety net and the stark realities of self-sufficiency.

Unfortunately, those realities can manifest as major damage to our finances. As we struggle to grow a company, we might face new expenses and indebtedness, unable to focus on any sort of personal financial plan that might protect us from further damage. Meanwhile, hustle culture influencers don’t spend much time telling us that even our most tireless and impassioned efforts won’t always result in financial success.

Still, those who recognize these realities and have thoughtful entrepreneurial strategies should feel willing to take risks for the sake of finding work with purpose. Ultimately, our success in both work and in life depends on our ability to harness the motivation of hustle culture without forsaking what’s really important. When we can avoid those hustle culture side effects and balance passion at work with other areas like our health and relationships, we’re most likely to find the thing that’s way cooler than any “get that bread” hustle hype on social media: #TrueHappiness.

*A version of this article appeared on Forbes.*

# Andrew Yang Says Our Mental State Matters To The Math

room think about the numbers, citing specific, dollar-for-dollar revenues that he argued would offset the dividend’s costs, including the institution of a 10% value-added tax (VAT).

Still, some economists, though not present at the event, have consistently argued that Mr. Yang’s math doesn’t add up. Andy Laperriere, head of policy research at market research and investment firm Cornerstone Macro, suggests that while the dividend could theoretically provide some benefit to the broad economy given the risks facing the labor market amid exponential automation, the plan couldn’t gain its footing because of its sheer cost of implementation.

“There’s a basic logic problem here that’s hard to overcome given UBI requires such an enormous amount of money,” Mr. Laperriere says. “Even if you accept as fact that we’re spending \$1 trillion on things like health care and homelessness and that we could recoup \$1 trillion from the VAT, that still doesn’t come close to raising the money.”

Economists like Mr. Laperriere also often raise the issue of a VAT diminishing the intended benefit of the UBI, since consumers would effectively need to use those new dollars to pay that new

cost of consumption. Since a VAT taxes the production of goods and services, companies could subsequently increase the price of those goods and services, thereby at least partially passing the tax on to the consumer.

“To some extent, paying for UBI with a VAT just means we’re putting money in one pocket that comes out of the other,” Mr. Laperriere said. “And if you’re exempting some consumer staples from tax, then the tax would just have to be higher elsewhere.”

At the event, Mr. Yang acknowledged the possibility of companies passing along the tax, but argued that the extra costs would not come close to canceling out the UBI. Mr. Yang and others also pointed to the more indirect ways in which UBI could pay for itself by eliminating other government costs. Congressional candidates Chivona Renee Newsome and James Felton Keith both argued that while means-based benefit programs like welfare emphasize the neediness of Americans, UBI instead reflects inherent deservedness, which sheds stigma and can convert government dependency into personal motivation.

“It’s not a handout and everyone gets it,” Ms. Newsome said. “That takes the shame out of poverty.”

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