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**THE TROIKA**

Varied needs of multiple-age cohorts will challenge advisors.

I don't envy advisors today.

And it's not because of the constant calls from clients about the state of their portfolios, or the extra compliance paperwork, or the constant concern that someone will log an unjustified complaint with a regulator.

No, my sympathy stems from the complexity of client circumstances that advisors will be facing during the next quarter century. Financial advisors, today, aren't just experiencing a single generation gap; they're coping with three.

Older boomers have shifted from obsessing about accumulation to worrying about income production. The longest anticipated large-scale shift to retirement in North American history is finally coming to pass.

And as those boomers retire, you'd best be ready to help the X-ers who are finally moving up the salary curve. A lot of them feel angry, ripped off, and stunted career-wise by the generation that's been parked in front of them their whole working lives. The oldest of the X-ers, now in their mid-40s, believe there's no time to lose. They've finally gotten inflated housing costs under control and are looking to start saving for retirement in earnest. They need to get their assets in order. And fast.

Meanwhile, Gen Y has its own demand issues, having been raised by the most pampered cohort in history. Their expectations will vastly outstrip their willingness to save. A lot of them are also anticipating inheritances; banking on them, in fact. Not a good thing, given their boomer parents' penchant for healthy living and the ever-advancing march of medical science. That money likely won't be coming any time soon.

While it's true many advisors opt to specialize and serve clients within their own age ranges, not everyone has that option. Many advisors who are just starting out need to fill their client rosters, meaning anything with a pulse will do. That being the case, they're in for a nightmarish diversity of client needs. Newbies won't know whether to wear a suit, jeans, or surfing shorts to client meetings.

To the more experienced, I offer this plea. You have a golden opportunity to give back to younger advisors. Help them benefit from your experience; your wisdom. They need to learn, and you have the knowledge. Tricky times are ahead, so help make a difference. **AE**

**PORADO**