

# “Reel” America: Celebrating National Movie Month

## Helping Clients Write Their Legacy Script

A compelling case can be made that life unfolds in much the same way as a story on a screen, with each of us the star of our own movie, surrounded by a cast of characters who shape our perspectives through our interactions and shared experiences.

Humans are driven by stories. Since our earliest days, we have told tales that serve to inspire, connect, teach, and help us explore life’s most profound questions. From “once upon a time” to “happily ever after,” we cannot resist a good story. Storytelling is deeply wired into our minds and perhaps our very nature.

*Time* magazine was mocked in 2006 for its choice of “You” as Person of the Year. But fast-forward to 2024, and we have terms such as “main character syndrome,” “brand storytelling,” and “customer journey.” Advisors can tap into this human propensity to organize the world into narratives that explain, guide, and give meaning to our lives by using a story-centric approach to estate planning.

### The Estate Plan as Legacy Script

Every great movie starts with a script, and every script starts with a story.

Although each story is different, screenwriters typically follow a format that brings together three key elements: characters, conflict, and resolution. These elements, artfully woven together, create an engaging narrative that moves the story forward and, in the end, delivers a sense of closure.

An estate plan can also be broken down into these storytelling elements to help clients visualize their life story and write their legacy script.

### Characters

You may hear someone refer to another person as “a real character.” This is meant to indicate that they are interesting or unique in some way. But it also provides a deeper insight into how we tend to view the world—and others—through a narrative lens.

If your client is the main character in their movie, then their loved ones, or beneficiaries, may be among their supporting characters. On-screen and in an estate plan, supporting characters are just as important as the main character. They add depth to the story and are integral to the main character’s experiences. Without them, the narrative would fall apart.

The best characters, whether main characters or supporting characters, have fully developed backstories, goals, and needs. We become invested in characters we can relate to as we learn more about their lives and the experiences that shape them.

As advisors, it is essential that we get to know not only our client (the main character) but also learn as much as possible about their beneficiaries (the supporting characters) so that we know what motivates the client and how we can draft the best plan for their future.

### Conflict

Conflict is the foundation of any good story. It identifies the challenges the characters face, introduces tension, and forces the main character to take actions that move the story toward resolution.

Conflicts are by their nature unpleasant and uncomfortable, which is what makes them so impactful. They are ultimately what allow viewers to become emotionally invested in a story and force the main character to grow or evolve. A conflict does not have to be bad, but it is hard to tell an engaging story when the characters have no obstacles to overcome.

No family is conflict-free. There may be an antagonist in the family, such as an individual with a substance abuse disorder who requires special planning considerations. Maybe there is a scandalous backstory, like a child from an earlier, secret marriage who now figures into an estate plan. Or it could be more mundane interfamily squabbles over things like money, favoritism, and resentment that rear their ugly head.

For advisors, applying the narrative element of conflict to estate planning means finding out, carefully and sensitively, potential interfamily issues that need to be addressed.

## **Resolution**

A story's payoff comes in the form of the resolution, when the characters overcome obstacles, tie up loose ends, and end the story. The resolution usually takes up very little screen time relative to the time spent fleshing out the characters and conflicts, but it is what everything has been leading up to.

Writing a strong estate plan, like writing a strong resolution, can be tricky. It involves coming up with an ending that ties the story's other elements together and is emotionally satisfying. There's nothing wrong with a plot twist—as long as the resolution provides a sense of closure.

The resolution of the estate planning process is a set of documents, like a will, trust, power of attorney, and medical directive. These tools give a client peace of mind that their legacy is secure and their loved ones will be cared for after they are gone, leaving no chance of lingering uncertainty.

## **Lights. Camera. Estate Plan.**

Studies have found that incorporating stories into marketing makes it easier for people to relate to products and services. In fact, research has shown that storytelling can increase conversion rates by 30 percent.<sup>1</sup>

Storytelling can be a powerful advisory tool that improves engagement and trust between you and your clients and drives revenue. Even if it is just a fun thought experiment or exercise, presenting an estate plan as a legacy script that stars your client as the hero in their own journey might make the planning process feel more personal.

Advisors can think of themselves as the director of the movie, working behind the lens to interpret the script and maintain the creative vision throughout the process, from preproduction meetings to the final edit.

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<sup>1</sup> *Storytelling: The reason why it matters for conversion?*, Delhi School of Internet Marketing (Jan. 13, 2020), <https://www.dsim.in/blog/storytelling-the-reason-why-it-matters-for-conversion/>.

Bringing a script to life requires a collective effort. If you need an assistant director when advising your clients on writing their legacy script, do not hesitate to reach out.