
Of 'Thrillers, Spillers, and Fillers,' Plus the Mueller Hearings

By Kerry Pechter Thu, Jul 25, 2019

Like every decorative pot of plants, every retirement income plan needs a 'thriller, a spiller and a filler.' We also deconstruct this week's Mueller hearings.



My wife was re-arranging plants in a big pot on our deck the other day. She follows the rule of (green) thumb that every big pot needs a “filler, a spiller and a thriller.”

It means that an impressive pot needs a tall, conspicuous flower that catches your eye (thriller), a spreading plant that overflows the edges of the pot (spiller) and, underneath, a bunch of greenery (filler) that covers the dirt.

All long-lived ideas have three components, but this one seems like it applies especially well to retirement income portfolios. You need a solid foundation of guaranteed income, a chunk of medium-term growth, and something exciting or foolish that might pay off big, like cannabis stock, a 1967 Porsche Targa or a three-day trip to Las Vegas every winter.

Advisors know that metaphors and stories come in handy when talking to clients, and that different types of yarns (i.e., about golf or fly-fishing) are effective with different people. It's not hard to imagine an advisor hearing a near-retiree say that he or she wants to spend more time in the garden.

If you casually mention the thriller/spiller/filler metaphor, well, it's practically a done deal. If you're such an expert on plants, the client will logically assume, you must be a genius on investing.

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If you're not a lawyer or haven't watched many criminal trials, you wouldn't have noticed that this week's “Mueller hearings” followed the classic criminal trial format.

The Democrats were the prosecutors, the president was the defendant, the Republicans were his lawyers, and Mueller was the prosecution's sole witness. Democratic representatives led Mueller methodically through his own evidence; they needed nothing

more than for him to confirm what he had already written, which until then had been successfully obscured by AG William Barr.

On cross-examination, the Republicans used several classic techniques for defending guilty clients. When the facts are against you, you impugn the motives of the witness (Mueller conspired with Democrats), or challenge the law ("Exoneration isn't in any law book"), or use the "fruit of a poison tree" defense (The case began with the unverified Steele dossier, so all sequelae is disqualified), or claim presumption of innocence, or say that your client was framed. They did all that.

The media may say "Mueller said nothing new." He didn't have to; he just had to confirm his findings. Mueller seemed bored with the petty deceptions of the president and his men, but he verged on anger that anyone would acquiesce to foreign meddling in a US election.

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