THRIVING IN CHAOS: ADDRESSING 7 CHALLENGES IMPACTING WEALTH MANAGEMENT

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Challenges of the Financial Services Industry

- Collapsed Value Promise
- From Financial Technician to Comprehensive Clinician
- Unique Market Segments with Different Expectations
- Today's Client Is the Family
- Pandemic Innovations
- New Client Acquisition in the Post Pandemic World
- Digital Currency, Artificial Intelligence and Other Innovations Require a Learning and Open Mind

3 New Capabilities for Success

Behavioral Coaching

New Connection Skills
- Presence
- Counseling Skills

Know You, Know Myself
- Find blind spots - yours, theirs, ours
- Know how to address them
- Improve decisions and behavior

Incorporate Innovation

New Practice Management
- Build business models for generational client experiences

Innovation Process
- Apply and promote lessons learned to similar market segments

Exploit Technology

New Tools and Systems
- Life Planning
- Goals Planning
- Behavioral Assessment
- Client Experience Platform
- Client Portal
- Social Media Monitoring
- Automated Marketing

The 6-Point CEO Management Plan

1. Sales Plan
2. Marketing Plan
3. Investment Management Process
4. Standards For The Client Experience
5. Mode And Means Of Addressing The 13 Wealth Management Issues
6. Operational Management Plan

1. Sales Plan

Revenue Plan Worksheet

Example

Total Annual Revenue Goal	$1,000,000
- Recurring Revenue	$800,000
= Total New Revenue Needed	$200,000

	From Existing Clients	From New Clients
Annual New Revenue Goal	$50,000	$150,000
÷ Working Months (10)	10	10
= Monthly New Revenue Needed	$5,000	$15,000
÷ Average Case Revenue	$1,000	$2,500
= Number of Cases Needed	5	6
÷ Presentation Success Ratio	90%	75%
= Number of Qualified Prospects to Present	6	8
÷ Presentation Scheduled Ratio	90%	60%
= Number of Prospects for Discovery	7	13
÷ Discovery Scheduled Ratio	n/a	40%
= Number of Suspects to Share Branding	n/a	33

- Revenue from Existing Clients
- Revenue from New Clients

2. Marketing Plan

- Define the Profile of the Client You Serve Best
- Perfect Your Brand Strategy
- Refine Your Prospecting Plan
  - Be Seen
  - Be Heard
  - Be Read
  - Be Followed

3. Investment Management Process

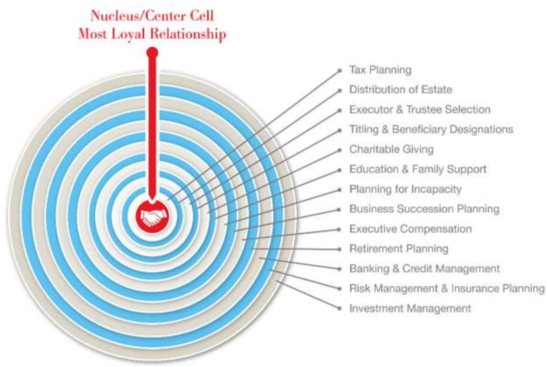
- Wealth Builders
- Attained Wealth
- Uber Wealth

Note: Asset Allocation does not assure a profit or protect against loss in declining financial markets.

4. Standards for the Client Experience

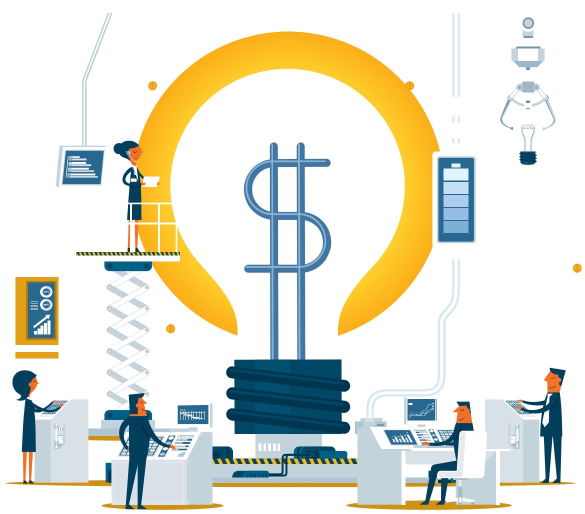
- Create an Intentional Client Experience
  - Absolutes
  - Touch Points
- Use Technology to Create Personalized Communication Plans
- Create a Special Events Strategy

5. Mode and Means of Addressing the 13 Wealth Management Issues



> "Knowledge is of no value unless you put it into practice."
>
> ANTON CHEKOV

6. Operational Management Plan



- Define Roles And Responsibilities
  - Business Development
  - On-Boarding Clients
  - The Client Experience – The Office
  - The Client Experience – Communication
  - The Investment Management Process
  - Managing The 13 Wealth Management Issues
- Assess
- Communicate
- Motivate

Your Investment Story

The Six Ps

Philosophy

- Explain how your firm's Philosophy overlays the investment management process.
- Outline three to four points that explain your firm's investment Philosophy.
- Show how this Philosophy is different and helps your clients address their issues and accomplish their financial goals and objectives.

Profile

- Discuss two to three facts about your firm that are relevant to your prospect and discuss how your firm is different from their present provider or alternatives.
- Show how this is important in addressing your clients' issues and helping them accomplish their goals and objectives.

People

- Discuss two to three facts about the People who support your firm's investment management process.
- Show how your firm is different and how we help our clients address their issues and accomplish their financial goals and objectives.

Process

- Discuss the two components of your firm's Process.
  - Front Stage
  - Back Stage
- Show the prospect how your firm's Process is different and helps your clients address their issues and accomplish their financial goals and objectives.

Performance

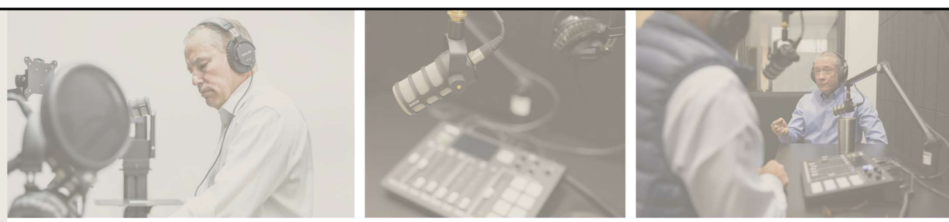
- Use Performance to validate the investment management process.
- Show the prospect how your firm's Performance differs from their present provider or alternatives.

Price

- We create a win-win partnership with clients.
- As the clients' portfolios increase in value, we also win.
- We also offer price breakpoints to our clients; the larger the amount of dollars we manage for each client, the lower the percentage fee for that client.
- Show the prospect how different your firm's Price is from their present provider or alternatives.

Essential Client Connection Skills

- **Numeric Framing**
- **Bridging**
- **Languaging**
- **Questioning Skills**



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