



THE ELITE WEALTH MANAGER

BUILD A SIMPLE AND ELEGANT WEALTH MANAGEMENT BUSINESS

LEVERAGE
ECONOMIC GLUE
THE MUTIPLIER EFFECT

VIDEO TRANSCRIPTION

John Bowen: The multiplier effect. I just seem to like the name. One of the things we all want to do is multiply the impact we can have, and this is really what we're talking about. As we go through this, we have an opportunity to really multiply. Let's take a look at how this all comes together. I want you to always remember that you're helping attorneys, accountants, and this is any COI. This doesn't have to be... We have advisors that are doing it with centers of influence such as life insurance agent, high-end property casualty, investment bankers, mortgage brokerage type, bank trust groups. And then also with affinity groups, it can work where they're referring you, in essence, the clients through the niche. And oftentimes that's done on a revenue share, and we'll get into that in the next strategy.

But I mean, this is a broad base. We focus on the attorney accountant because that's the most typical one, and you're delivering them a solution to build a larger high net worth practice which they all want. You'll see in the research when you look at our books and some of the material there. And then subsequently, their value of their practice goes up pretty dramatically, and in return, this is my favorite part, you're going to get a pipeline of wealthy clients, and you're certainly going to enjoy it. How does this work? It's the multiplier effect, taking your thought leadership content and expertise that you're getting through your partnership with CEG. You bring in new business, not just for yourself, but you're also showing the COIs how to do it and they're showing their COIs, and this is where it starts rippling. The concept of the ripples from a stone crossed in a pond, the impact of your efforts is magnified often well beyond what you can envision, and this generates a lot of clients.

Let me show you kind of the process. Think of yourself as a financial advisor. Not hard to do. And you're providing this high level, high value thought leadership content, and very important, the guidance on how to use it, because they're not going to know in most cases how to use it effectively. That's why you have to use it first. You have to move from being the hidden talent to the talented expert as we did in strategy seven, and what happens now is we're in a real position to have this multiplier effect happen. What we do... Let me go back here. We are going to provide them the thought leadership content through CEG Advantage. You're going to curate, you're going to show them how to curate, and you're going to give them the guidance so that they can increase their net income by 20 percent or more.

Then they're going to send their high-value thought leadership content just like you to their clients, their prospective clients, and some of their centers of influence. This is going to result in business generating that income of 20 percent or more. We're going to go over that in the next strategy, strategy nine. And with that, the law of reciprocity, they're going to send you clients. But what you see is there's going to be, I always like the term even, strategic stumbling, because the magic that is going to happen because of this. You're not going to know, and as you do this over and over again, month after month, year after year, just some amazing

VIDEO TRANSCRIPTION

opportunities. And I can tell you as an advisor, it has brought in some extremely large clients. It allowed me, taking it to the extreme, my book was passed around, one of the books I wrote by advisors that then shared it with a company in Canada that ended up buying our business for \$25 million. Didn't know that person. He didn't know me. Read the book, called me up, bought the business, and paid a premium. I was a 16 times EBITDA.

This is where there's a lot of opportunity if you put it into place. And let's take a look at then where we are here in this whole process. We are now in a position to leverage economic glue. We know how it comes together, why everybody wants thought leadership in our studies. We didn't put a chart in. I wish we had. We studied, I don't know, like nine or 10 different professions, and everybody wants thought leadership, and very few are doing it. Actually, the accountants and attorneys are doing it more than most, and this is why this is such a virgin territory. You've got this opportunity to really leverage it.

Okay. We then went law of reciprocity. This is human nature. By providing value to someone else, they want to provide you value back in the multiplier effect. Even though you know you're providing all this thought leadership and guidance and they're using it to generate new business, one of the things that's very interesting that I didn't point out which I should have, is that oftentimes they're not referring you the clients that they generated the business. If they don't think it's the right one for you, they're going to take some of their best clients and send them to you. So, it's indirect, but it's very powerful. Okay. Where are we? Well, we're now coming up on the last accelerator, the best client partnerships, and this is really important. This is all about forming. We're going to go back to forming powerful strategic partnerships, and I've got a number of modules that are really important for you.

If we want to race up this hierarchy of advisor success to be at the top, COIs playing well with other professionals is so important. And so, if you join me in the next strategy, strategy nine, I'm going to take you through step-by-step of how we're seeing our advisors that we have the privilege of working with reach out to that elite level by working effectively with COIs. And I can tell you, one of the things that's been shocking to me and to Russ when we were doing this, we didn't know how quickly they would move up market doing this when we started it. We had some thoughts, but it's exciting to see, and you're going to love it. And I'll see you in strategy nine.