



TOTAL CLIENT MODEL
WIN AFFLUENT CLIENTS FOR LIFE

THE EASIEST PATH FORWARD
HARVESTING THE LOW-HANGING
FRUIT

VIDEO TRANSCRIPTION

John Bowen: The easiest path forward, how to harvest the low hanging fruit. Okay. As advisors, as you're going through this and we're planning out how to really make this happen, what I want you to do is to have some early wins. There's nothing like early wins to really help you go through and accomplish some huge success. So how do we do that? Well, let's do that together. So, what, you're now, I mean, if you think about it, you're well-equipped to document your client's and your prospective client's most important issues, identify the opportunities, communicate effectively, frame the solutions. So, it's now time to put this into action. Now, how do we recommend you do it? Well, don't go out and do total client profiles, discovery meetings, or rediscovery meetings with your most difficult prospective clients. Or if you have a real challenging client, don't do that.

Go to those that really are great clients. They're already clients of yours, so they're the low hanging fruit. And one of the things we find over and over again is that most advisors, they don't want to go after their current clients. They want to go after somebody that they've struggled with getting, the big opportunity they didn't get. I want you, and I've said this before, but have quiet confidence. The way to do that is to go execute, ideally, at least 10 of your good clients that are suitable for wealth planning. So, you do the total client profile and you're going to take a look at where they are, where they want to go, the gaps, and then you have a systemic process to not only identify potential solutions, to improve. And I know you've been working with them, so presumably everything's done, but we both know that's not the case.

Okay. There are almost always some opportunities because things change professionally, personally, financially, and, oh, taxes and the whole thing. So, there's a lot of opportunities here to serve them better. And as we get there, we've found, our research at least shows that the wealthy tend to have multiple managers. I mentioned it earlier, at two million of financial assets, it's actually 94.5%, I rounded up to 95 earlier, 94.5% tell us that they have two financial slash investment advisors. I mean, that's huge. And that five million or more of financial assets, investible assets, they have 5.7 financial advisors on average. So, by going through this process, you're going to differentiate yourself and you're going to have a much higher likelihood of capturing the additional assets.

And I'm going to go over how to do it in the next video. And then what we find is that there's a lot of opportunity and you may believe that you've addressed everything, but we've found over and over that by going through the total client model, you are going to find new things and that they're going to want to share you. Because of this experience, they're going to want to share you with the people they care about and really introduce you, refer you to their affluent friends and colleagues and family members. So, you have the process to identify the opportunity and we are going to identify other professionals as well and they are going to end up being impressed with what you're doing and they're going to want to introduce you to their clients as

VIDEO TRANSCRIPTION

well. I mean, this is a great process. I mean, I love it. So where are we going to go from here? Well, let's get a little specificity if we can, and we're going to go to the asset capture process so that you can really bring in some substantial new assets. I'll see you there.