



**CAPTURING THE POTENTIAL**  
**YOUR WEALTH MANAGEMENT ROAD MAP**

**INTRODUCTION:**

**WELCOME AND OVERVIEW**

**WELCOME TO CAPTURING THE POTENTIAL**

# VIDEO TRANSCRIPTION

**John J. Bowen:** Okay. I know we've been building up and we built up to the introduction. We've got some great content for you and I just want to give you a little bit more framing of how this all comes together. In this module we're going to be going over a real formal welcome to capturing the potential and then the hierarchy of advisory success. You're going to love this because this is all about, how can we help you go up even faster than you ever thought possible and with less effort. And then we're going to talk about, what are those advisors who are consistently making year after year in our mind in our research has to be at least three years in a row that they have been able to achieve a net income of a million or more while serving their clients well.

And lastly, an action plan that you can put together, the whole overall program, but the action plan. And one of the things you're going to see from as we go forward here is how we're integrating it all for your team because none of us create great things without a great team around us. And the best way to have a great team is to empower them with the information to have them help you so each of us helps each other be even more successful in serving our clients or perspective clients and our centers of influence. Okay, let's go ahead and get started with welcoming the capturing the potential. And again, we know it is challenging times, but with great challenging times, super opportunities and we've talked about how that comes together, and I think of it as the green zone, if you will.

Where we can reach in and even though none of us wishes a crisis or a major downturn, it's out of these downturns that we have the opportunity to really accelerate and while other people are waiting to take action, we take action with our clients, perspective clients, and those centers of influence, the other professionals here work with you. And by doing that, we're able to raise up the hierarchy of advisor success which I'm going to show you a little bit to be right at the pinnacle or wherever you want to be because success means different things to different people.

But the elite wealth manager and capture your full potential. That's what we're looking to achieve. That's where we're going to make that difference. As we look at it, we want you to build. Well, the reason you're here is you want to build a simple and elegant wealth management business that makes you indispensable to the right affluent clients.

Let me say that again, simple, and elegant. I just love that. Because our industry can be so complicated. The right side of complexity is simple. We want to create a simple and elegant wealth management business that makes the practice indispensable, not you personally, but the practice indispensable to the right affluent clients you choose to serve. Immensely powerful and do it in a way that's faster than you ever thought possible all while building an amazing life of significance. Now to accomplish this, we're going to make a huge difference in the lives of your clients, your team members, and your loved ones.

# VIDEO TRANSCRIPTION

I mean, let's get started. What works? Well, focus. Focusing on what works. What we find is that most financial advisors we have the privilege of working with as part of any of our coaching programs are frustrated. And I shared that with you, let me pull up on my white board.

The chart that we opened up with, and this is on this whole concept of building this amazing life that we're all looking to do. An amazing life of significance where we can take care of the people we love, the courses we care about and make a difference in the world, whatever that impact you want to do. That's what we're helping clients do, that's what we're helping our teammates do. But I started the whole program with the idea of where were you on this continuum? Failure versus amazing life of significance on a scale. Very few of us are at 10 as we come into the program, we're frustrated, there's a gap. We've got to really bridge that gap. That's what this program is all about is bridging the gap so that you can have the success, capture that full potential for yourself, your teammates, for your loved ones.

It's really critical, but we have to be focused. What are we going to learn or really discover in capturing the potential? There are four things that you're going to see, and this is all based on, we've been doing this for almost 20 years now. As a research training and coaching organization and we've gotten really good at this. And it was built around what I wanted when I was an advisor. I had worked with an awful lot of coaches along the way. I had the good fortune to grow up on a small town in upstate New York, move out to Silicon Valley after navy pilot and come out here for grad school. Decided to get into the financial services industry kind of right place, right time. But with two partners, we were able to build up a practice with a couple of billion dollars in assets under management, which we sold in the late 90s. We're the largest advisor at Schwab.

And all along the way, I got to tell you, I felt like I was in an entrepreneurial fog and I really hated that I had to figure out for myself and my partners, we were working together figuring out how could we be more successful in serving our clients? Well, building a simple and elegant wealth management business that made us indispensable. The practice to the right affluent clients and knew it as easy and simple as possible. And I found out we were on our journey largely by ourselves and I hired a lot of coaches and so on. I want to spare you a lot of that time. And that's really why I started CEG was to be able to do that for our industry. And in capturing the potential. What we see is by focusing on four things. You think, "Jeez, four things, that's not too much."

It isn't. That's what's so great about our business. Very first is understanding the affluent. And so often we treat all the affluent the same. We're going to share with you the framing, how to think of them, both demographics, psychographics, and really the difference that you can make there. And I know as an advisor I treated everybody the same in the beginning and when I got past that, had some huge success. Second is becoming a wealth manager. Now you might already be a wealth manager.

# VIDEO TRANSCRIPTION

What we're going to show you for how to do is to do it in a probably a much more systematic way and to do it in a way that not only positions you even better as a wealth manager, but the experience you can deliver. That's been our experience with the privilege we've had of coaching so many advisors.

Think you're going to love it because again, we do it in a way to make it as effortless and as quick as possible. The third thing is what we call second opinion. And we're going to get into this in module four. And the second opinion is that when you're delivering a great experience to a client, one of the things we all want... I was an advisor pretty much most of my professional life and I thought if I were that good, which I was, in my days, they would want to introduce me to their friends, family and business associates. And I felt they were paying me enough money that I didn't need to ask them for it because they didn't owe that to me. But over time, they would do it. Well I got to tell you, yeah, they did do it, but it wasn't anywhere near what it should have been until we made the change that I'm going to talk about in the second opinion.

And it's basically a service that you're providing to your top clients to deliver the same world-class client experience that you do for them, for the people you care about. And we're going to give you some great tools on this, but this is a big one. Once you really get going and you're having a great experience with the clients, phenomenal opportunity to expand your business. And the last part, the big four that we're going to go over is a professional network. And I want you to think about this is if we're going to deliver wealth management, not a single financial advisor is an expert on everything. How can we build a professional network of other professionals, accountants, attorneys, insurance specialists that are going to be working right alongside with you to solve your client's most pressing challenges?

We're going to show you this, and this is one of the other big, big 'ahas'. It's actually all four of these are big 'ahas' that once you get them executing, it really is going to make a huge difference. But we're not going to stop there. We're going to bring them all together by the end of module six and you're going to have a very straightforward strategic plan that you can execute. But one of the biggest things we want you to do is bring your team on. And I don't care whether you have a one-person team or a huge team, okay? Ask you to respect our intellectual property and really just your immediate team. If you're part of a big wirehouse, your whole team is your whole wirehouse. But no, just take your practice. But I want you to bring it, feel free to use it with your team and I'm going to give you how to do this and we're going to in each module remind you and really move it forward.

We strongly recommend that you actively engage your partners, if you have partners and any of the key team members. And this would be everyone that has some type of client facing activity or important supporting roles in that so that they understand what you're doing.

# VIDEO TRANSCRIPTION

And this can be both with client and perspective clients. They need to understand the big picture and the more we can all have that, the better. The program has been designed that you as a principal in the practice can effectively implement and learn. But we've designed it also for the team members so they can have a clear understanding where you are, why you're taking these actions and why you're asking for help. And I got to tell you they're going to rise to the occasion. You have the right team members; they're going to rise to the occasion to help you execute on this and have even more success in their enlightened self-interest so they can have success as well.

See too often we leave our teams ill prepared to help us successfully. You know that you've come back from a workshop or with a great idea you think and as you come back from that workshop, you want to execute. You probably spend a day or two days at the workshop, you come back, and you tell them and then they don't see the big picture. They don't see why you're so excited. Well that's why we want you to take them on the journey with you through capturing the potential. It will be really powerful and by engaging your team, you're going to enable the team members to become more successful in their own right. They're going to become more valuable because they're going to know the key strategies and they'll be able to provide input on execution. And every team member who has a client facing or a client supporting role should be part of this.

Let me share with you what we found through the many years we've been doing this to be the best method of bringing the team and engaging everyone together. We would ask that you would have each of the key team members independently read the modules, watch these videos, and then complete the written exercises, do that individually. Now with the exception of module two or three, there's six of them, none of them take over 90 minutes. Do it independently, the whole thing. But then bring everybody together in a meeting where all the team members can share their answers to these questions, and they'll be on the second page of each of the modules written exercise. What are the most important takeaways from this module? And put it on a flip chart or whiteboard or however you use in your office, be in a conference room or however you get together and as the principal should go last.

Let everybody share what they're coming away with from this module. And what are the implications for our practice? What should we be thinking about? What things are different or maybe reinforce what we're already doing or quite different or somewhere in between? And then what actions if any, should we take in response to this? Okay, this is a great discussion and it really involves everyone, and we get group think the best ideas and then we can move forward very much deliberately. We record the answers of each of the person on a flip chart for the three questions and then the team members we're capturing it all together. Once it's recorded, then the page should list the actions suggested by the teammates. Of these, let's prioritize what's going to have the biggest impact for the practice and for our clients.

# VIDEO TRANSCRIPTION

And have a little discussion around this and there may be some other ideas or even better. Build consensus, you don't have to have everybody in agreement. There's Eastern consensus where everybody has to agree, or you don't do it. Western consensus is that the majority want to move forward and particularly if you're the principal, I'm a big believer in I'm the CEO of our firms. But I believe in a constitutional monarchy. What does that mean? Well I get to be King, but there's a constitution and this is we're going to bring the whole group. And I use West and South so over half have to be in agreement so we can move forward. And then when we move out and do it out of that meeting, everybody executes type thing, so we're in agreement. And get consensus on the three best actions.

Circle them and begin putting them together and you'll see in module six, we'll have you build a plan out of these two. You want to use these pages going forward. Okay, that's a big picture, how we're going to do it, what are the big four that we're going to go through together and really learn here? We're going to get great at understanding the affluent, we're going to become even better as wealth managers, we're going to have a tool, the second opinion service that has raised billions and billions of dollars for our coaching clients, and you're going to have your advanced planning.

We're going to have a great professional network. Also, we've set the stage of how we're going to bring the team on board, how we're going to review everything, each of the modules independently, but we're going to then get together as a group and work on these three questions and ultimately that's going to allow us to build a strategic plan that will allow us to really accelerate our success dramatically so that we move over. Not only ourselves, but our team to an amazing life of significance. Pretty exciting. I'll see you in the next module.