



## **THE ELITE WEALTH MANAGER**

BUILD A SIMPLE AND ELEGANT WEALTH MANAGEMENT BUSINESS

# **BECOME THE EXPERT THE WEALTHY WANT OVERVIEW**

# VIDEO TRANSCRIPTION

**John Bowen:** Become the expert, the wealthy want. This is what we want for you so that you are positioned as the expert so that not only your clients, but your prospective clients and those other professional COIs want to work with you. You become the go to advisor, whatever community, whatever niche, whoever you're going to be a hero to, that makes a huge difference in life. See, remember what we're looking to do and we're now getting into it, is to move you in a marketing direction. We've billed to you. You've got very clear at this point; it should be very clear on what you want to accomplish. We're going to be very deliberate in everything we do. We talked about strategies, we're getting clear on where we want to go, the model, wealth management and who we're going to be a hero to.

We also now know the client experience. We can nail that, and we are able to articulate our unique value promise. We've got our whole wealth management process, but particularly the discovery meeting and we now know how to deliver advice beyond simply investing with the advanced planning side. Now we're ready to build our wealthy client pipeline and one of the first things you'll find, is this concept of talented expert. What this does is allows you to race up the hierarchy of financial advisor success. You can only go so far without clear marketing. This is where the big difference is and the affluent have a choice. They can work with anyone, having the ability to go ahead and work with the best of the best. They want to work with experts. That's why you have to position yourself, particularly as you want to go up market and you want to race up this hierarchy of advisor success.

If speed is important to you, this becomes critical. Now, one of the things to recognize and remember as we go through this is that we're talking about as we go around the whole model. What we have is this is all what the elite wealth managers are doing to have huge success. The nine outside are what we call accelerators. So, let's go back in. We've covered all these accelerators as I pointed out. We're now down to talented expert. The positioning here, what we're looking to do is to share insights and perspectives. This is your perspective, is extremely valuable to position yourself, you as the authority. This is where it's powerful and this is strategy seven. This is what we're doing, where we're going to help you. You'll become that elite wealth manager. You've got to rise to the occasion.

Now, in the past it's been a real challenge and the challenge has been to go up the hierarchy of advisor success. What happened was you had to be a thought leader and you had to create all the content. Well, I think you're going to be really happy with this module because over the last few years CEG has made some fundamental changes to position so that you could have tremendous success without having to go ahead and create your own content, which is really, unbelievably hard. We have a machine here at CEG, we've got a whole team of people that do it from the research all the way down. But let's take a step back and let's go right into the module now, and this is going to make a difference for you.

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Become the expert the wealthy want. I just love that. And as you come down and let me kind of frame this a little bit more: When you come down and you think about this, there's a real opportunity to become that go-to advisor. When we look at it, if you think about where you've been as the elite wealth manager, our coaching program here, the business development strategies for attracting clients and serving them extremely well, what we've focused on is nailing a great client experience. Going back to the model, we've got the world-class client experience nailed and big marketing there is in having a great experience. Got to have this. This is why we do this first before we start marketing big time because once they come, if you're doing this really well, about 80% of them will become clients.

That's huge. That's huge. But if you're not doing a good experience, might be 15, 20, 30 depending on the level. It's like, what a wasted opportunity. So, we want you to be positioned well by nailing the client experience first and then we're ready to do the wealthy client pipeline. Okay. This is one of the strategies that's going to support, enhance all the others. It's going to bring in that stream of really top clients that you want to work with. When you become a thought leader, the expert the wealthy want, what it does is it reinforces all your business development and accelerates your success for even more. You're going to find Russ Alan Prince, my partner, and I and really all CEG, we have proven out thought leadership. Russ and I have built a number of businesses, thought leadership.

Matter of fact, if you go, all those books behind, I'm going to guess about a quarter of them are either what Russ wrote, or I wrote. Russ wrote about a little over 60, I've written over 20. We have seen the power of thought leadership firsthand. It's helped us make millions of dollars. We know how well it works for advisors. We've helped them write books along the way and we've gone, and we've created some systems to help you even more that you're going to love.

In strategy seven what we're doing, if you think of strategy seven, what we have is we have the opportunity to really make a difference. It's all about becoming the expert, you're the wealthy that you want to work with, one. But one of the things I want you to think about is the definition of a thought leader. And there's a two-part definition we use. First one is pretty much what everybody uses. A thought leader is recognized. Wealth manager recognized by affluent clients, prospective clients and centers of influence and even competitors. They're going to want to buy you because of this, as a leading financial authority. As a result, he or she is a go to expert and this is where so many people stop.

One of the things we do in our material is make sure that it hits the second part, which is a commercial component: monetizing. Here what we have as a thought leader is a wealth management manager who significantly profits from being recognized as a go to advisor. What we're really interested is how can we help you race up this hierarchy of advisor success? Now,

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on occasion somebody will say, "Well you're being really monetized." We don't make any apologize for the profit orientation because this allows you to have sustainability, to really make a difference, to go ahead and help the right clients really take care of the people they love, the causes they care about and make a difference in the world, particularly in the community. Sometimes we lose track of the impact we have and the more we can be a thought leader, the more impact we can do. This will inspire people to action. New wealthy clients coming in, that pipeline, more assets under management, additional financial products, and services, and you're really positioned as a true thought leader.

You're going to see this. Now in this section, we're not going to talk about creating great brochures or conducting public workshops, doing pay to play radio and TV. These all work. What we've found is, so many advisors spend tens of thousands of dollars a month, and some coming into the programs who spend over a hundred thousand a month doing pay-to-play marketing. It's a grind. I grew up doing seminars early on and when I had my own radio show before you had to pay for it. Then I hired the radio host in San Francisco Bay area and then also later expanded to LA. And I got to tell you, it was very profitable, but it was a grind. It was great revenue, lot of costs. And what we're doing is how can we be most effective in bringing a steady stream of qualified pre-endorsed clients, wealthy clients that you want to work with on the most cost-effective basis? And you're going to find thought leadership is one of the big components there.

You're going to see all this and we're going to give you a specific actions. But one of the beauties is you get as a coaching client of CEG, you get access as a bonus, a valuable component to our thought leadership platform, which is CEG advantage. This is something that we've been doing now for years. We've refined it, so all the client material is all set to inspire great conversations. Marketing's all about starting great conversations with the right people so you're in a position to help them make smart decisions about their money. They'll connect with you emotionally and then engage you logically. This is what thought leadership does and we've created it, so it inspires action, not only the perspective clients, but in your clients and COIs. You're going to love it. I will see you in the next video. Let's go where we are. We just did the overview and I'm going to go over, really, why you want to be a thought leader. This is a big part and most of us have always thought it would be nice but didn't see how to do it. Let's get clarity about how we're going to do it, and then we're going to go and show you how to do it. I'll see it in the next video.