



THE ELITE WEALTH MANAGER

BUILD A SIMPLE AND ELEGANT WEALTH MANAGEMENT BUSINESS

NAIL THE WEALTHY CLIENT EXPERIENCE

OVERVIEW

VIDEO TRANSCRIPTION

John Bowen: We are at, together, one of the most important strategies. They're all important, but most important strategy, strategy five. I always go nailing the client experience. Affluent clients, wealthy clients, they've got a lot of choices, and one of the big things we wanted to do is be able to differentiate ourselves. Well, we did it in strategy four as we articulated the value promise, but now what's happening is we've got to get really clear in delivering the goods. So, the value we promise we've got to make happen.

So how is all of this coming together? Well, when you think about it from the pyramid, the Hierarchy of Wealth Management, really at the lowest level, technicians, we start moving up to experimenters. Experimenters, they really have the client experience here. They're making a difference, and that's so important. That's the big win is once you have that, you start nailing the client experience. You start growing up very, very quickly. And then we're going to go into later how you do the marketing side, and then we're going to set the stage first on the Rainmaker part as we go through because we have a real opportunity. Once we're dealing and have a great client experience, what's happening is your clients want to share that experience with the people they care about, the people they love.

What happens? Well, we're going to share it a little later in this the second opinion in this strategy that's going to really ... This has revolutionized so many advisers' business by getting systemic in the referral process, and basically you don't have to ask for referrals anymore. And then we continue growing as we get our message even clearer. When we get into the business development side of the Elite Wealth Management, that's where this will really happen. So, if we go to kind of the hierarchy here, what we've done is we've gotten really good, and we've got clarity of intent all taken care of now. Now, what is the first three strategies? The first lever: clarity of intent. We're clear on the pathway, where we want to go. Let's do it this way. We also know the business model is wealth management. We now know the clients we want to work with, and we're really clear on our value we're bringing in. We're going to make it come to life with that emotional connection from our personal story.

Now, we're ready to build on, and the very first part of this World Class Client Experience is a client-center discovery. So, as we go, and let me pull up here where we are. You can see each of the accelerators. We've now made it down to this client-centered discovery and that we call this The Total Client Model, and it'll become very clear as you go through. This is some work that my partner Russ Alan Prince did really in the beginning '90s. And it may even have been earlier than that, but in the mid '90s, I learned of it. And it really came from the family offices, the consultants working with the super-rich people with 500 million or more where they really wanted to understand their situation and to connect emotionally with those families and all the members of the family. And we brought it down, and it's really made ... It's almost always the first big, "Aha! This makes a huge difference."

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So, going through, that's the model, and now what we're doing is nailing the client experience. So, let's go ahead and nail the client experience. Go to strategy five. And actually, let me do it this way. I want to walk through all the different ones that we have, rather than this little text in there. Let me walk through what we have here. Obviously, strategy five, like every other strategy, we have all the tools in strategy five. I'm going to be walking you through this Total Client Model, and the very first part is a Total Client Profile. You may have seen some of the work that we've done if either myself or one or the other CGI members gave a speech, or you might've attended a webinar, or you may have heard from one of your fellow advisors that recommended you join us. Well, what happens is Discovery Meeting. We're going to talk about this whole concept of mind mapping and connecting emotionally first before justifying the logic. We got to make it a reality, and you're going to love this.

And then I'm going to do an overview of the Five Meeting Process. So, we have for clients we call The World Class Client Experience. It's really focused on the one to 10 million of investible. We have methodology go way upmarket and so on, but in Elite Wealth Management, we find let's get to the sweet spot first, nail this experience, get really good at it, so we have confidence. And then, if you want to continue, you can go in a round table where you move upmarket even more. But it's the example I used earlier in the program where we talk about you can learn by PowerPoint how to go ahead and ride a bike, or you can have someone like your parents running alongside holding onto the seat to get you started. But once you learn how to ride a bike, all kinds of things can happen, and you can obviously go take it all the way to being in the Olympics on one of the various races with bikes.

So, I mean, there's all kinds of different levels, but you got to start at the foundation. This is a foundational high foundation because we're looking at building a foundation that's capable of building businesses that support the quality of life that you want. So, you can have an amazing life of significance whatever level you want to play with. Okay. So, I'll walk you through that process. And then, what happens is in each of these meetings ... Let me open this up here for you. The first Discovery Meeting, you'll see down at the bottom we've gone ahead ... And let me go ahead and turn off the mute here and just go over and open it up. And this I did a few years ago, not that long ago because you can see I still didn't have much hair then too, but we have two actors. Let me get it up, so you can see their faces. And I'll tell you. You'll be convinced these people are a couple. It's a three-camera shot. I think it might even be a four-camera shot. And what's interesting, as you go through, you're going to really enjoy meeting these two people. I'll set it up in the meeting overview, but we have, as you go through all this ... Let me go back to the main area.

So, what we have is we're going to go each of the five meetings because it's a little longer, and we've got some more material in the Discovery Meeting we want you to go through. I literally

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walk you through doing it with clients. Now, these are actors, and I'll go into setting it up in the introduction. And that takes you all the way through the regular progress meeting. Then we're going to get into rediscovery, and this is one of the most powerful things. We'll learn how to do this methodology with our existing clients when it's appropriate, and I'll talk about when it's appropriate so that you really get good. And a lot of times when people first learn this, they want to race out to their toughest prospect that they haven't ever been able to make work. Once you get this going, you're going to have ... When you're really nailing it ... And I talked about it earlier that we're having some of our top advisors who are really good at this after a year, having any suitable client that comes in, prospective clients, and sits down, using this process they're going to about 80% become clients. That's huge. And that's where we've had some be at the 90. It's going to depend on the marketplace that you're doing.

Okay. And the rediscovery process is all about going to your existing clients. And then we'll talk about some of the key factors because as you go in, what you're going to find is there's a lot of opportunities that come out of that, and we'll talk about it. Then we go into second opinion. I have two modules here. Second opinion is all about stopping to ask for referrals. You don't do that anymore. We're going to put a system in place where we make it an offer so that we're going to provide value to the clients. You're going to love it.

Okay. So that's what we have. This is strategy five. It is an amazing strategy. What you'll find in this whole process is the value that's going to come out of it. And again, always remember where we are. So, we're really building the heart of the client centered. You know, the World Class Client Experience. This is the client experience. We're going to go next strategy will be because one of the key things here is that we have to go beyond simply investing because investments are being commoditized, and many people are arguing it's already happened. When you look at the flow of money, you look at what commissions have done. So, this is the opportunity. We have to raise the bar and add value. We have to provide advice beyond simply investing. And that's where there's five key concerns: making smart decisions about their money, mitigating taxes, taking care of the heirs, protecting the assets from litigation and divorce, unjustly taken from litigation and divorce, and charitable pining. What happens is you're probably good at one of those, and that's the investment side. The rest, we want to have a professional team that will pull it together.

So, you'll see the overall experience of how to do this in this strategy, and you're going to go, "How do I get professionals to work with us?" Well, what happens is we're going to go ahead, and then we look at the strategies. Professional network is the accelerator number six, and we're going to go and show you how to identify, recruit, develop, and work really great working relationships with other professionals, financial, legal specialists, and you're going to love this. And this is where it all comes together.

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So, let's go ahead, and what we're going to do is I want you to join me where I lay the foundation on this, The Total Client Profile. This is the fundamental part of The Total Client Model. Let's go make it happen. This will change your life, and more importantly, it's going to add tremendous value to your clients, your perspective clients, and the COIs you work with. I'll see you there.