



THE ELITE WEALTH MANAGER

BUILD A SIMPLE AND ELEGANT WEALTH MANAGEMENT BUSINESS

**BECOME THE EXPERT
THE WEALTHY WANT
CREATE YOUR OWN CONTENT**

VIDEO TRANSCRIPTION

John Bowen: Okay. Let's say you're highly motivated and you can allocate some time. You can create your own content, and this is what we do at CEG. I did do it as an advisor. I got to tell you, even though I had a writing team when I was an advisor, I did publish a monthly article. I actually did, I started with a newspaper column, was my first piece. And it always takes more and more time than you think.

So, let me walk you through how we recommend if you want to create content. And you should do both, curate and create, because you can't create enough. Unless you have a separate business doing this, it's almost impossible for most advisors, unless you're in the multiple billion dollars of assets. It just doesn't make sense. Remember, when we look at collectively, all the advisors we're working with, I'm sure it's well over, it's probably a couple of hundred billion dollars now, just who we're currently working with.

So, we get to amortize that, our costs over a lot of advisors. So, you want to be careful of jumping in a little bit too quickly into the deep end. Again, make sure that you've got everything in place on clarity of intent, world-class client experience. You've been doing your own thought leadership.

I also don't think I would do this until I started having some of the COI side really working and we haven't gotten to that yet. But when you get through eight and nine strategy, to eight and nine, then it's okay if you want to do it. And we've had some advisers do it very successfully. So, there's not a right or wrong, it's just that we all have to prioritize what's going to have the biggest impact in our practice.

Okay, let's take a look. So, becoming a published author, does raise your visibility, no question in your niche to new level. And I got to tell you, the first time I wrote a book, it did change my life and it allowed us to grow very, very quickly. Now it wasn't as competitive doing books then, but they may not be quite as good as a one score, but they're still pretty darn good. So, there is power there.

And you can see Russ and I do a lot of it because we know the value. And establishing yourself as an expert to work with, that the clients want to work with, is powerful, but here's the caveat. Do not undertake creating your own content lightly. I got to tell you; it's been hard. When I was an advisor, I'd make commitments, I'd start, I'd stop. It was really a struggle. And we were growing, we grew our advisory business to a couple billion dollars before we sold it.

So, I had a fair amount of resources. We were very profitable, but you only have so much time to do all these things. And one of the big things we're doing is we're creating, we go back. Why are we doing this model? We want you to have an amazing life of significance. And that means

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that you got to be careful of spreading yourself too thin, because spreading yourself too thin is not an amazing life of significance.

Okay. So, but if you're committed to do it, creating your own content, what we recommend strongly is you begin with a book. Okay, why would you do that? I mean, that's a lot of work. Why not write some articles, go ahead and ... Matter of fact, I was just, I talked, some of you know Tim Ferriss. I was listening to one of his presentations. I've had a couple of conversations with him along the way, some of the mastermind groups I'm in.

And Tim is, if not the number one podcast out there, in certainly monetizing he is, but even in attendance he might be. Tim has tried a whole bunch of different writing ways and one of the things he and I are both in agreement is, going and writing articles or blogs first and then try to pull it to a book is very difficult and you end up creating even more work.

So, start with a book because a book is very easy to repurpose into multiple articles, blogs, special reports, how you're doing it, so you can really leverage it. And so, the key is, we're big on repurposing because it takes so much work. Now, when we first started writing books, I got to tell you it was expensive, time consuming and there was no assurance the book would be published.

So, we would go ahead, and I'd have an agent, we'd put the proposal together. We'd write most of the book because we wanted to be clear what it was and see whether we could get a good advance. And the major publishers really had control on distribution. Okay, that's no longer the case. Russ and I, I don't know when Russ did his last book through a publisher. I think he left even before I did, the publishers.

But I, other than the first three or four books that I did, where I worked with a major publisher. After that, I found the power of self-publishing so much better for our use. So, I think you will too. And the nice thing is that what's available today to do this is so much better than ever before. You can now ... let me put it up.

Now, go ahead and publish your own books, eBooks, audio books. You don't have to depend on a publisher. I mean in essence, we're our own publisher, but it's pretty relatively easy to do. It's not as expensive as it used to be. You get to control the media and the message. And the reality is, if you go ahead and publish with a major publisher, unless you get, you have ... First of all, the only thing they look at is if you have great distribution.

So, you have a large client base or you're on a TV or some other platform that you have a mass market out there, then they're happy to give you an advance. And then they're going to see,

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they really won't do much to promote it unless it starts getting traction. But you give up so much control. So, if you already have the distribution, why would you do that?

And there are some markets that it makes sense, but for what most of us are doing, it's probably not a great idea to lose control through a publisher. And then the additional costs, because you have to buy the books back from them and we print a lot. The coaches can help you, we can do introductions if you ever want to do this, to the right people for the various parts. Because we do an awful lot of this.

Okay. So, a successful book though, even with all the ease out there, takes a lot of writing effort. I mean, I had one of our top advisors was at my home yesterday and he goes, "John, even when you hire all these consultants, you end up having to do all of this work. So much more work than you expect on your own." And he has done a book and that's, I think, one of the big things that you learn. That you really have to, even with a great team working with you, you still got to do a lot of work.

So, this is something, if curating and creating have very little difference in business development side, you want to just really think there should be some kind of message that we at CG are not hitting. A unique niche that you're working with or some other way that you're presenting yourself that's different than what we're doing, that compliments. Then yeah, then it can make sense, if you have the traction already.

So basically, what we recommend is that you engage an outside group. And I'm a big believer in having a turnkey group. A company Scribe, we have a partnership within Round Table. You can certainly reach out to them and the elite wealth manager. They're pricey, 50 to 60,000 I think, right now, for total turnkey. But you still, you have to have the book within you as a coaching client will let you with attribution, use some of our research and so on.

So, you have, if you have a story, the stories, your personal story, and you've got a different message, this can be a great way of getting it out. They can help you in every stage. The idea is to validate your book throughout the whole thing. So, you get the concept all the way to editing your manuscript. They're going to do, I never liked this term ghost writing, but they will, the typical high end, the story you have, but you got to get it out of you.

And what these services are set up to do is to interview you and then have someone write it up. Now Russ and I write differently. Russ does the first draft, I believe, on almost everything he does. I on the other hand, tend to outline the material and give a transcription or an audio recording to one of our writers to go then do it. And then I review the work coming back.

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Why? Well, Russ is a better writer than I. And quite honestly, it takes me a lot longer to do. And I've found that the writers, I can get it out of me, and they can make it sound better than I would spending hours in front of the computer and so that's very, very valuable. Proof editing is critical. This is, you should see when Russ does his, I'll review it, make suggested changes. It goes to one of our senior editors. They in turn, review the whole thing.

It comes back to both Russ and I to make sure that we captured what we wanted to capture. Then it goes on to graphic design. We have to review it again after graphic design. Then, in a copy edit outside service reviews it to, to make sure there's no mistakes. There's always one or two, but not, it's very, very clean. Then it goes off to FINRA. Oh, actually it goes through our internal security. We outsource the security review, but we have our group and then they in turn send it to FINRA.

And then that comes back. If there's any modifications, we do that, we have to send it back to FINRA. You can see there's a lot of work in this, even when you have a machine like we do. And we have to do it, not only in the book, but every, all the monthly CG advantage and VFO inner circle material. So, think about ... This is why I like the turnkey proofreading, graphic design, actual printing, distribution, and marketing.

Many of the turnkey systems don't do the marketing, they have you do it or you pay extra for the marketing. Really think through, do you want to be a best seller or not? Quite honestly, for most of you it doesn't make sense. You don't need to do a New York times bestseller. It'd be nice, but the cost of doing that is huge. It's pretty easy to become an Amazon bestseller for a day.

It's not a huge number of books. You can talk with them, they can tell you how to do it, and that's something that for some of the advisors, they've gone ahead and done. The services, if you were going to do almost everything on your own. It's pretty inexpensive. If you're going to have almost everything taken care of, excuse me, it can be a substantial.

So how do you go about getting started? Ooh excuse me. You want to go ahead and really structure your content. So, one of the things I'm going to recommend strongly is that you engage a writing service. Or you can do it on your own, but I would not do that. However, I would begin thinking through what the book would be from my perspective before I would bring in any writers.

And so, the first thing is, go ahead and choose a compelling topic. Now this is not going ahead and getting the title of the book. Why? We do, the very last thing we do is getting the title of the book. Why? Well, it changes along the way and if we title it in the beginning, we don't know where we're going to end up when we get done with the book.

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Second is we want to test it. Also, we're going to use, while we have graphic designers, we'll also use an outside service, excuse me, to give us ideas on what type of, what the book cover should look like, because people will judge a book by its cover. And then, type of topics you might think about. The key is there should be some direction.

One of the five big concerns is obviously great if you can have it more to the group you want to be a hero to, even better. The hardest one to write is the very first one because you're going to run into a lot of compliance issues, and this is a big deal. Writing about investments, very difficult to do and get it through all the compliance.

Don't choose your topic in a vacuum. This is where when you go and do the interviews with the niche influencers, this is really very valuable information. When we do our books, we don't, Russ and I go, "Oh, this would be a great book." No, we're doing studies. We're doing large surveys and we're seeing, "Whoa, this is an area that's not being done." We're rolling up our sleeves, working with you, our team is, and we're hearing, what do we need? What are the tools? And that's when we're doing. It's not just saying, "Oh, I'd like to write a book about this."

And then, gather the information about your topic. And oftentimes, you're going to be very familiar with it. Obviously, you've got resources that we're providing at CG. I always recommend you do some, what we call primary research, and that's with the influencer interviews, having conversations. If primary research is where you talk with somebody directly, almost all our research Russ and I do, is primary research.

Secondary research, get on Google, see what's there. Make sure you give attribution and have permission to use anything. Because some of the major players out there, if you use something without permission, will shut you down and you may have some liability there. So, don't, make sure you get permission, written permission. But there's all kinds of secondary research available, obviously, on everything. The key is getting it organized.

So first we grab everything, put it in a system. I use a OneNote; a lot of people use Evernote. One of my writing partners, Katie Soden, who's our senior editor, she uses Word. Whatever works for you, there's no one right area. Then you got to step three, is you organize. Now I tend to, I like the mind mapping method. So, I will mind map out the whole structure of the book. And I'll move things around, get it organized and so on. And that's been very helpful for me.

Katie does it in Word. Russ does it in Word as well and there's no one right answer. But again, what works for you, if you're comfortable with mind mapping, for most non-writers that's one of the best ways to do it. And get it in order, you want to go quick on doing this. Usually I try, once I have all the information, step two, it takes me 10 minutes or less to get it organized. And the

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reason you want to do that, is you just want to get it quickly done. And that will keep you from thinking about it over and over again.

Then you develop your outline and here is where you get the flow. I'll take the mind map and actually put chapter, suggested chapter names, maybe a paragraph, no more than a paragraph. Really, a sentence or two of what I'm going to cover in that area. And then, I stop, and I bring the writers in. Okay? You might start earlier with the writing team or you can start later. I'm not going to spend a lot of time on it, but I am going to go and look at the structure.

Are there any holes in my knowledge? And if there are, I'm going to reach out to an expert to help me. Or maybe, it could be just a Google search. Is there, as you're going through, is there anything that's not needed, superficial? And that's, one of the things that we tend to do, Russ and I tried to do books right at about a hundred, no more than 150 pages.

The book that we talked about presentation, we ended up doing it 200. It's a printed on really heavy paper, so it feels like a big book. We decided we wanted that to be a little more substantial, but that's, we actually think these things through. We find that professionals are so busy they don't want to read big books and that's a big difference there.

So, you want to have, one of the most, even if you're a good writer. I was just listening to a program, Neil Strauss, I think he's had nine New York Times bestseller. David Bach, who's a good friend in the financial service side, I think he's had, sold 7 million books or something like that. One of the things, the most value to everybody writing a book, is a great editor to cut it down and make it as concise, connect the dots.

What's unclear? Avoid jargon, industry type information. And then, does it flow? Does it make sense? Make sure there's some stories in there that brings it all together. And this is your opportunity to move things around. But above all, I'm going to encourage you to work with an outside group. Just walking you through the process has taken a fair amount of time and this is a lot of work. And it's not, shouldn't ever go in lightly.

If you're at the level, you really shouldn't do this until you're at the rainmaker type, where you've really got great business, you're really clear on what you're doing. And then that's going to help you accelerate your success more and quicker. And it will. But what happens is, if you do it too early, I remember one advisor that did it, actually got a book contract too.

And he put it out there and he ended up changing his investment philosophy and he jokingly told me he was going to have to buy all the books back. I mean, it's just they were out there in the public. You just want to be really careful that you're clear on what you're doing, who you're

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serving. I mean basically, you want to be clear on the whole model, the elite wealth manager model. Where you are, where you want to go, and that particularly, who you want to be a hero to.

Okay, where are we? Well, we just went ahead and created our own content. We're coming to the end of this strategy. But I want to just touch on your website because so often we find that advisors, once they get this all done, they forgot to update their website with their messaging, so it's aligned with them being elite wealth managers and leveraging the thought leadership. So, I'll see it in the next video.