



THE ELITE WEALTH MANAGER
BUILD A SIMPLE AND ELEGANT WEALTH MANAGEMENT BUSINESS

SUCCEED ON PURPOSE

OVERVIEW

VIDEO TRANSCRIPTION

John Bowen: Okay, let's get started. Overviewing Strategy One, Succeed on Purpose. When we take a look at this one, it's all about... I love being successful on purpose, doing smart things that are going to help me accelerate my success even more. I love it even more helping you do that as well. See where we are, if we look at the framework of the Elite Wealth Manager business motto, we're hearing clarity of intent and we're starting on kind of the destination pathway and so that we need to be clear on where we are, and where we want to go. And that's what this strategy is all about. It's one of the most simple and elegant ones. Let's get started.

So, great success does not happen by accident or haphazardly. I mean, this is one that I'm sure all of us believe. I'm in Silicon Valley and you hear of these overnight big successes, but if you know the backstory, it's usually not the case. It's through persistency, it's through really everything I'm going to go over today in this video. That's how it happens. So, if we're going to be successful on purpose, we want to leverage this. So how do we do that? We're going to achieve the practice in life of our dreams, we must be successful on purpose. We've got to design it to move up this hierarchy of advisor success wherever we want to go as quickly and easily as possible. Well, to do that, we've got to be clear that we want to be successful on purpose.

Now you've heard this over and over and again that we're going to challenge you and we're going to challenge you to set your heights higher than you ever believed possible. And one of the things that's been shocking to me is how easy it is to be at the high level. It's hard to get started in our business, but once you have that foundation with the right level of tools and resources, what we're bringing to you from the Elite Wealth Manager, you can accelerate your success tremendously.

Now what do you need to do that, then? You have to act with clear intention to reach those heights. So, when we talk about successful on purpose, what we're doing is, we see these are the key drivers. The very first is Clarity of Purpose. This is the classic "Why?". Understanding why, "Why are you so passionate about... Why do you want to do what you're doing?" For most of us it's not just making more money. When we survey business owners, we hear loudly that the reason they're doing it is not for money or greed. That's a by pride of having success, but they want to take care of the people they love, the causes they care about. Make a difference. What's your why? Why are you doing this? Okay?

In addition, vision, this is so important to know exactly where you want to go. Where we were doing it kind of in an abstract, high level through these different segmentations of advisor success. But really what matters is where do you want to take the business? Who do you want to serve? And then articulating that vision with bold, audacious goals that get you excited and the rest of your team excited. That's where it really comes together.

VIDEO TRANSCRIPTION

Okay, focus. This is really hard, and we're all familiar with Pareto principle that 80% of our results come from 20% of activity. And I got to tell you, I think it's even more focused than that, concentrated than that. So, what we want to do is really get clear on what... To realize our why, create that vision, and drive to that, we've got to have focus, and this is where this program is so powerful. Because when we go back, we have this Elite Wealth Manager model and we want to constantly remind ourselves, what are the three levers? What are the nine accelerators? What is a progress? This is how you have big success. Focusing on those things that are important with your coach, with your peer coach, with your classmates. This is going to happen, but you've got to focus and be careful of not being distracted. And all of this should be very deliberate. You're moving through prioritizing your actions, articulating your plans, and holding yourself, and really your team, accountable to realize those plans.

And then I always like to add the word quiet confidence. I don't want arrogance, but that quiet confidence knowing that because you are providing the clients a world class experience, wealth management experience, it adds substantial, significant value to their lives. You don't hesitate to speak out clearly about your offering. This is one of the things I love, and I didn't know this when I was an advisor. I certainly had other advisors. I'd see friends at different conferences we'd share some of the experiences. But Russ and I and the rest of the CEG team, we have the privilege of seeing so many advisors both that we work directly with as well as others where we're studying that. And I got to tell you, you're raising the bar dramatically. This is by delivering this Elite Wealth Manager experience, you're going to have huge success. But what I want you to remember is you're going to have now the quiet confidence that you can compete with anyone. You're doing this, you're delivering it... Huge value.

Now, one of the challenges then is, okay, you don't have the expertise for all of this. That's okay. Nobody does. So, what we do is you're going to start really focusing on collaboration and we're going to show you how to do this. You're going to enlist the help of others... Four most powerful words in English language is, "I need your help". This includes not only your team, you are bringing them along by learning groups, but also your strategic partners. This could be your broker dealer, your custodian, your COIs. When we get up into the wealthy client pipeline and we start creating the... Using economic glue and the best client partnership. This is going to be big. This is going to be big, but what we have to do is... We want to get the experts that we need, everyone involved, including our top clients. We're going to be sharing with you, once you nail that client experience, you're doing a great job. What did they want to do? Your clients, they want to share you with the people they care about and we're going to give you a systematic way to generate those introductions. You're going to stop asking for referrals.

And then above all is consistency. Doing the same thing, a high level in the same way all the time in order to ensure a great, top quality, world-class replica client experience and build the

VIDEO TRANSCRIPTION

economic value of your practice. I haven't been involved in a number of purchases of firms, been in a little over 50 transactions. I can tell you if you have nailed the systems in place, the value of your practice goes up dramatically. Now, this is great. We get to do extremely well by doing well by others. But the key on this is to have this clarity of intent to really understand that we're not going to do it haphazardly and we're going to have success or succeed on purpose. Now, let me take you and we have... This is a really short one. I want to go in on Strategy One. This is laying the foundation... So important the big picture. And in the next video I'm going to walk you through purpose, vision, and focus. Don't miss it. It's critical.