



THE ELITE WEALTH MANAGER

BUILD A SIMPLE AND ELEGANT WEALTH MANAGEMENT BUSINESS

**BECOME THE EXPERT
THE WEALTHY WANT
CONDUCT INVITATION-ONLY
PRESENTATION**

VIDEO TRANSCRIPTION

John Bowen: Conducting invitation only presentations. You create this thought leadership, you have a real opportunity to spread it out there and mailing it to your clients, your prospective clients and your centers of influence is just a phenomenal way of getting it out. But one of the other most powerful ways is doing presentations. Now there's kind of two types. One where you create the presentation. We're going to talk about that here and you can do it either on your own or with a strategic partner. I always like doing it with a strategic partner. In today's busy life it's really hard to bring everybody together and create live events. Also, which we're not going to cover here, we do a lot in round table, but it's the same presentation. Is getting on other people's stages that already have all your clients there.

So, I'll touch on it as we go through. But there's really... Think of it as one to many. We have had success, a number of advisors, including myself, I give a lot of speeches. It's not unusual with the audience it's qualified to have 70 to 80%. Effectively we call it raise their hand. It's usually filling out a form to sign up for the equivalent of your second opinion that we've talked about as well. In our case we call it The Best Year Ever Consultation, a strategy call. And it is extremely valuable having that. And so, to the extent that you can do this, if you like doing presentations, you don't have to. But a third of the advisors in the country when we do surveys, actually do presentations. Too many do these kind of grinding, pay to play radio or a huge direct mail and they do work. Because I did that early in my career.

But one of the challenges is they're very expensive to do. And these methodology, as you become the thought leader become the go to advisor. It's really much easier to do it on other people's stage or with your strategic partners. Or if you have a large enough practice with yourself, with your clients. So, let's dive into this. And what we have is this whole concept of doing invitation only presentations. And I want to go over the title just for a second. There was a time when I did presentations and I can still remember doing the direct mail and I would do the dinner meetings and the whole thing. It hit me one time I was doing it at a nice hotel and literally a busload of people from a retirement community came. And they had a great dinner. I forgot how much it was per person, but it was a pretty expensive dinner.

And a number of them fell asleep during my presentation. And I may not be the most exciting speaker, but it was actually one of my better presentations. But just the whole room, the atmosphere, everything. It was just at that point I decided, I'm not going to do it this way anymore. And I made some major changes and that's led to what we're doing here. So, let's dive in. So, I only want to invite people that I know that are the right people or at least have a high level of expectation they are. So, the key is to do presentations to select clients and qualified prospective clients. What it does is it does double duty. It continues building your credibility as an expert, leveraging the thought leadership.

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When you're standing up on stage, there's something magical. There's that perceived expertise that is very high and developing it in the group that you want to be here to your niche. And then what the call to action is, having them come in for the second opinion through the discovery meeting. Drawing the right audience and having the events run smoothly. Very, very powerful. Now we recommend specific activities and are going to go over that at the high level here. Now as a member of the Elite Wealth Manager, you're going to have access to one of our finest client facing presentations. Are we call it the Elite Wealth Planning? And there's a book, the same name. Matter of fact let me grab the book. Here. Even a little prepared. It's a 200-page book called Elite Wealth Planning. It's very powerful lessons from the super-rich.

It's a presentation. It's geared more for the higher end of the audience. But one of the things that you want to do is you want to be a little above. Sometimes your audience and with the idea that they're attracted to you because they want to see if they qualify. Very powerful presentation will be very well received. We've done it many, many times. Our advisors, ourselves doing it and you have in the tools, the whole deck, including all the different things that you need to make this successful. Including the sample announcement, invitations, response sheets, what we're using. You can customize them to your situation. So, let me go over kind of some of the loose ends to just think about here. Choosing the right time and place. It's going to depend on who you want to be here to, who your target audience is.

The niche. If you're going to do it during the weekdays. Typically, if they're working, Tuesday, Wednesday, or Thursday. You want to have the evening presentation start early enough that you don't have to buy dinner for them. But late enough so that they can get from work to be there. If you're going after either retirees or... One of the things I had a lot of success is these half day workshops. Where I bring in the other experts, attorneys, and accountants with me. Saturdays can be great. They're typically run from noon. I mean, excuse me, 9:00 to noon are very, very powerful. Wherever you're doing this. My favorite is if you have the facility in your office and one of the things as we had more success, we built a pretty large conference rooms. And each of the times we did it, we built bigger ones and bigger ones because once you get them comfortable going to your office, that's great.

Or if your strategic partner has a great place, those are all better than the hotel or restaurant. It's a little easier getting them to a third-party place. But the benefit of bringing them in to your office, it gets through one of the hurdles very, very quickly. So, and also as you're driving attendance, you want to do it effectively. But the key is to have the right people, so you don't have to have a large meeting. This is one of the mistakes we think we have to have a large one. We're not looking just for warm bodies. You know people who are unqualified to do it. You want qualified perspective clients who are likely to want to explore working with you. So, one of the

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big things is I'm not a big believer in shotgun marketing approaches. The local newspaper, direct mail to people you don't know just because they're in a community.

What we want to do is we want to draw from hopefully you already have a database of qualified perspective clients. And your clients that you can bring in the right people. And if you don't then this might be too early to do it. Also, if you don't, but you have the strategic partnerships and we're going to get into them through strategy eight and nine. But if you have this working and they like doing presentations, particularly if they had the facility, this can be a great way to do it. Also, you can gain an endorsement from your niche. We've had huge success for our coaching clients when they've kind of formed relationships with their niche. Sometimes strategic relationships where they're even doing a revenue share with what we call an affinity group, but an association, huge, huge. Just last week I was talking with one of our coaching clients in our round table group and he had just delivered a very narrow industry but very successful group.

There was about a 100 people, a little under, in the room and 54 of them signed up for a second opinion. I mean, think about that for a second. The average advisors bringing in eight clients a year. If you in one presentation, can get 54 people to raise their hand. For most advisors that would be a great, great year. Just that one presentation. Now he is a superstar and it's taken over a year to develop that. Our relationship with the niche association and there is a revenue share. But this is where we want you as you go through, get each of these modules in place. You get really clear who you want to work with. You've nailed the client experience. And you're becoming that talented expert.

What we have is then the opportunity to start scaling this up very, very quickly. Okay. Invite your clients. You get credit even if your clients don't come, you get credit. Also, they do come, encourage them to bring their friends and associates. One of the things, if you're doing the second opinion effectively, they're going to think of this as a very a great way to introduce you. And it's a very powerful way with a lot of credibility. I use public relations in your niche. You want to be careful here. This is really more for the niche marketing publications. You don't want to broadcast it all over the place. But this is oftentimes something that you can do in the niche. You could also send invitations directly to prospective clients. And there's all kinds of invitations, brochures, letters. And one of the things don't spend a tremendous amount of money on this.

You don't need to. It's more that personal letter that's really so valuable on us. But the invitations should go out about six weeks prior to the event. Okay. And then have an effective implementation. You can do incoming telephone registration and make sure your team is prepared. They know what's going on. It's been amazing. Sometimes we've had advisers do this and they don't even let their team members know. And what happens is the ball gets dropped and so many of these clients can be hugely valuable. Also, one of the things we do is you might

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want to ask some questions of them to make sure that it's right for them. And people judge us by the quality of the questions we ask. So, we want to make sure we ask. It should be a smooth process. We've got the scripts and confirmation letters, that we use, two days before the event.

People who have registered, you want to reach out to them and just confirm their attendance. And do it in a very positive, exciting way. Why? Because we want to reduce the no shows. I mean there's always going to be no shows, but you want to have it very effective. And reminding them of why they signed up. The value they're going to get is just going to be really good. Okay. Then also limit your audience. Really, 15 can be a very powerful audience. Somewhere between 10 and 35 it makes it intimate, very comfortable. If you're doing a 100 or more, it's not exclusive. And what people want to be is in an exclusive, powerful group. Smaller group allows you to address individual questions and have personal contact after. And oftentimes you can go ahead, and you have a team there and schedule the second opinion right there. And go through and it can be very, very powerful.

Okay. Also, as part of a CEG advantage, you can go ahead and customize a book. So, the book I have here is not customized. It's our standard book, but on the back, we have the ability and we've run this by FINRA. So, working with your broker dealer, we have the approval... Not the approval, the reviews letter, but we can show you how we designed it and you can have it customized with the disclaimer. So, it really gives you credibility that your part of this group. And in effect you're underwriting the research that we're doing in this space. So, you can very much say that your part of one of our groups and how your underwriting. Excuse me, obviously you have our permission, a customized PowerPoint presentation. We have too many slides, quite honestly because we want to give you some choices.

You can work with your coach and or the subject matter expert leading your coaching program. And they'll help you think through how you might want to present. You can certainly do the firm branding. Make sure though that it satisfies whatever you do, your company's compliance group. And on the Elite Wealth Planning book, you want to prepare for distribution. So, what we found is that so many advisors get caught up and think they need to distribute all kinds of material at the event. What we prefer is just do the book and the second opinion form so they can sign up for it. That's very, very powerful. The call to action, there's only one call to action in everything you do going forward should be the second opinion. And you know, in the presentation you should describe your Wealth Management Process.

Okay. We were very clear. I love the Wealth Management Formula in there. It's not doing it on a flip chart. If you have under 35 you can do that so everybody can see. And you can also, if you're having other professionals worked, who can kind of circle where the accountant and the attorney are going to talk. And one of the best things to do is the 10 ways or five ways, some

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number ways that they can mitigate taxes in today's with the new tax law. Or estate planning, the five big opportunities, whatever it is. Usually positive is better than negative. Make sure you're making the second opinion. This is a no-brainer for the group and you're going to have a good response. Make it easy to take advantage. We have a sample response sheet for you. And then the key is to create a sense of urgency. You can limit it to the first 10 people to sign up.

It's going to depend on your market, how you do it. The sense of urgency can be really good in certain settings. Others, what I like to do is it's more the value. That the value of coming in is so huge. And if you've done a good presentation that will be there, clearly. Some of the administrative, if you're running the event, have signage so that they can find you. Lighting so that they can not only see you but the actual book. Because you're going to refer to those pages, the audio visual. You need PowerPoint, computer, projector, wireless leveler, microphone. It's going to depend on the room at that size, you might be able to get away without it. Usually anything over 20, I want to have amplification type thing.

Definitely have a flip chart. If you're 35 or under. So, you can use it to describe the Wealth Management Process using the formula. Seating. What we like to do is don't do it this size group should be able to have a table in front. We usually use circles that have the seats halfway around. Food. It's really whatever is appropriate for refreshment. Maybe an hors d'oeuvres or a snack and water, coffee, type thing. You're there to do business not to serve a meal. Now one of the key things here is a follow up effectively. And what we're talking about here is so often people don't follow up. The advisors don't follow up. Don't count ever on the other professionals to do it. I made that mistake one time and one of my most successful events and I was working with, this will date me a little bit, Coopers and Lybrand, which was one of the big eight.

Now we're to the final four of large accounting firms and they promised to follow up. They thought they had a better brand. We agreed to check it in 30 days and see how it went. There were 50 people, all C-level executives of public firms. They did not call one person in 30 days and then we picked up two clients. Had we done the follow up, it would have been, I don't know the number, but have been way over two. So, miss opportunity. Everybody who slacks to reach out, fills out the form for the second opinion just happened on schedule. And quite honestly you could have somebody in your team schedule it right at the meeting. And almost all of us are walking around now with our smartphones. Whether it's Apple, Android and we can go ahead and schedule our dates depending on your audience.

Then those who aren't sure, usually what they want is a phone appointment. And you can have a team member that's high quality that knows the big picture and they can walk them through. And then obviously anyone who doesn't ask for a second opinion, they say no. Yeah, there's no

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reason to follow up with them. And that's really the true opportunity. Now one of the things we do is for everybody attending, we do, unless they ask us, we're going to put them on a nurturing campaign. Which is the flash report going out. So, you can tie this all together and as you build up the database, it's amazing how this... You may already have a large database, but this can be really, really effective. Okay, where are we?

Well, you are really becoming the expert. The Wealthy Want. We just did the conducting the invitation only presentation. So, we're now going to move into creating your own content. Now this is something... This is more of an advanced subject. We go a lot in the round table, but I want to present it for you. For some of you, you may be motivated right now how to do it, how we do it and how you can have success to it. But first start with the curation. Get that going really smoothly. Then look at this. I'll see you in the next video.