



## **THE ELITE WEALTH MANAGER**

BUILD A SIMPLE AND ELEGANT WEALTH MANAGEMENT BUSINESS

**FORM PROFITABLE  
STRATEGIC PARTNERSHIPS**  
IMPLEMENT THE THOUGHT  
LEADERSHIP SOLUTION

# VIDEO TRANSCRIPTION

**John Bowen:** Okay, we are ready to implement thought leadership. So, let's get started in helping your partners really create tremendous value. Now one of the most important parts though is before you teach someone else how to do something, you need to do it as well. So, if we go back to the elite wealth manager framework, you need to be that talented expert. You should have moved from the hidden talent to the talented expert. You're really well versed in strategy seven so that you are making things happen with your clients and prospective clients and now we are ready to do it for others. Up to five COIs, you have a license, we have our partnership platform that you can use. It's very, very effective. So, let's go through the process together.

What do we have? So we've got our agreement in place, time to start filling that wealthy client pipeline where we move from being concerned where the next client is, to having that quiet confidence that we have a steady stream of pre-qualified pre-endorsed wealthy clients coming to us in the \$5 million range or above, it's going to depend on your market now where you are. The pipeline, these are the steps for implementing the thought leadership.

Step one, understanding your partner's business model. That's why we did the discovery meeting. Step two, determine the type of experts your partner wants to be to those clients. I'll walk you through what I mean there. Provide three, the optimal thought leadership content. You know you've got a great tool with CEG Advantage, our VFO inner circles, so use it. And then one of the most important parts and it's so easy because you feel like you're giving all this value with the thought leadership side, there is values that's worth hundreds if not \$1,000 or more a month. What's really valuable is your guidance, and this is where it comes together and the guidance is you know how to use it to not only position yourself as an expert, but to monetize it and generate that 20% increase in that income.

And step five, this is one of the most important is follow up or fail. I mean, what are we talking about here? If you don't follow up, just sending out thought leadership, you will get some business. And Wes and I usually call it strategic stumbling, things will come across a transom. But by following up, being successful on purpose, this is strategy one we're talking about here. Just implementing really following through on our plan. You can be successful and in this case your COI will be very successful. And then really step six is keep the pipeline full. So, let's go ahead and take a look. So the first step, step one, understanding your business model, your partner's business model, what you want to do is understand, uncover some of the key traits of either the attorney, the accountant or whatever, whoever the COI is, what type of content should you be providing and how can you partner, with them, guide them really to show the content most effectively.

# VIDEO TRANSCRIPTION

Some of the characteristics you're going to look to see, the nature of the high net worth clients. Who are they? Because we're looking for content that's going to resonate with them. The type of wealthy clients that they're most interested in pursuing. Their capabilities. I mean, it should be matched up because one of the things we want to do is we're going to use thought leadership to inspire action. Marketing's all about starting great conversations. So, you want to really what you're doing, beyond just positioning them, helping them position themselves as the expert their clients want. What you're doing is you're starting great conversations for them that will result in, for most of them, the focus will be on their existing clients and doing more business with them and serving them better. So, to the extent they have, they're able to deliver more value to their clients.

They're going to create more value for themselves and easily hit that 20% increase in net income. But we have to know who they are. What would be the ways that they'd be earning fees, where they are uniquely positioned. The services that they provide, a state and income tax planning, for instance, their ability to draw on other resources. They may have a large partnership and they may have other areas that like if you're working with entrepreneur clients, as a focus that the accounting firm or law firm may have other services that are extremely valuable to both the entrepreneur and generate revenue in net profitability to the firm that the partner will get credit for. And the resources, how are they going to distribute it? Are they good at doing email and setting up on a monthly basis?

Do they have social platforms such as Facebook, LinkedIn, Twitter, that they're using? What are they doing now, currently that tends to help them generate new clients? And can we leverage through that? I do want to go back on social media. If they're not using this, don't get them started right away. There's some value obviously in all of those and it depends on how their clients like to communicate. But if they're not doing it, don't do that. Use the tools, the email, snail mail are great ways of getting this content out. Okay. So now we know, you know, kind of, you know what really have clarity and think as you're doing the partner assessment, the COI assessment building up that mind map, it's just like your clients.

You should be doing what we call progressive profiling. Meaning we're going to learn more in every meeting that we have, and we can update that so that we have clarity. So, we're updating it around these areas. And then you wanted to determine the type of expert your partner wants to be. Where are their areas of expertise that they have as a specialty? And all these, no one person has everything, but these are some examples and but pick one or two. You don't want to work with people that they're an expert at everything cause they're not. And then the examples of the type of high net worth clients, and you can see these are all good ones. Where the most money is, we've talked about is already entrepreneurs but it's going to depend on where you want to go, and this is where working together you can get that.

# VIDEO TRANSCRIPTION

So, you know, a professional can combine technical specialty with the type of client. A great example is asset protection for artists, musicians and you can help them with thought leadership content that's going to resonate there. And that's what we're looking to do. Now what you're going to find, most of them are going to have fairly broad audiences. The most is going to be typically entrepreneurs. And the nice thing is you know a lot of different things can go there to these wealthy families. And so, the idea is how are you going to deploy this? And it is a balancing act on all of this. You can read that but let me go to providing optimal thought leadership content. We've designed for you a monthly flash report and this is designed broad audience, wealthy individuals, families, and we would recommend this be rebranded just like we recommended to you.

And it goes to their entire list of clients and prospective clients. This isn't going to generate a lot of business. It's going to generate the positioning part so it's positioning them as a thought leader. There's a small percentage of clients that as they see this will call you and it's a low single digit but it's worthwhile to do. And it reinforces the rest of the messaging when we reach out with the special reports. With the special reports, these are designed to be selectively sent to existing clients, individuals, prospective clients. When there's a topic that is likely to be particularly of interest that will stimulate a conversation that that professional wants to have to provide more service. Typically, I like no more than 10 special reports a month because nobody's going to follow up unless there is a huge push to do business.

You know, 10 follow-ups during month will be great. Quite honestly, we have some advisors who will do more than that, but they're highly motivated. They're in a coaching program, they're making the investment time, energy, and money. So, I would say as a guideline, I'm going to be happy with five to 10 I'm going to be happy. Below five they're just not making an effort above 10 I just want to make sure they really following up and I'm giving them all the tools to do that. As you think about that, you have to provide them guidance because what we're looking to do, we're making that promise that we're going to help them have 20% more net income. Well, just sending them material out is not going to do it.

So, they have to follow up. Send the material and they can use our templated email with it. It should be customized, I'm thinking of you, I wanted to send this out. I'm going to follow up with a call, type thing and just the more personal it can be to the situation, the family, the household, the more value it's going to be and it's going to start a conversation. And that's really what we're looking to do. The conversations that get them in to provide additional support. Now, one of the clear separations here is those clients that they're picking up and doing more work, maybe not, if we go back to this whole concept that we're looking at here is creating a partnership where they introduce us to their best clients. Our strategy nine that we're doing right now.

# VIDEO TRANSCRIPTION

Well, what is really the key is they, you don't care if it's those clients. You just want to be introduced to the right clients that you can serve. Okay. Their best clients that you can serve. And that's important to do. It's not tied to this. We kind of create two buckets of thought leadership. The first one is what really pretty much everybody loves using, its financial and legal content and you're picking it because it falls into your client's expertise and it's addressing a specific financial or legal challenge and tends to be somewhat technical and it allows him to connect with type of client and get them thinking about really addressing that issue and maybe coming in to do that. And even though it might be something that they should consider but they don't want to consider at that moment it starts the conversation so they can address and potentially generate new business because they're serving concerns the clients have.

This is usually pretty self-evident. You can see where we're matching thought leadership with business owners, different topics, celebrities, people that have more than one country particularly as a client gets higher net worth it's not unusual that there's multiple countries and that creates all kinds of tax challenges along the way. And then wealthy families that particularly are family starts, these become self-evident. Now as we go through though, I want you to think about how we address. So, you know, thinking of like sending out the high net worth people, umbrella policies. I got to tell you; I'm going to be very transparent. I do every few years a stress test where I review everything with the experts that we have. Many of the national experts that help us write this content, review it for errors.

So, Wes and I don't have all the expertise. We're bringing in experts. We have high level knowledge, but we want the detail. So, in this case having an umbrella policy. When I was going through and I didn't write it, Russ and one of our writers put it together with the help of one of the high-end personal line people. I work on both coming up with the ideas but also the review of the original first drafts and I was reading it and I'm going, you know, I don't think I have, I had the highest my insurance company would sell, but you can buy excess over and above. And you know, the rule of thumb we have in that article, and this is working with a number of high professionals that Hey, whatever your net worth is up to a maximum of \$20 million.

Pretty easy to get, relatively inexpensive. I've had some clients along the way when I was a financial advisor that had to use it. I could go into some of the horror stories. I mean its, stuff happens. One where someone was painting the house and they fell off the ladder and died and then it died at that moment. And, and the wife discovered, and you know, just horror stories, you know, terrible situation. Second, where a family owns a very successful business in our area. Daughter borrowed a company car and was reaching for something on the floor, looks up and ran into four bicyclists killing one, injuring everyone else. Huge liabilities there. You know, terrible situations, stuff happens. Nobody gets through life un-scarred, Both were preventable,

# VIDEO TRANSCRIPTION

but they happened, nonetheless. So, having umbrella insurance with the levels, particularly if you're a very affluent person, something to have.

So anyways, I reviewed mine, made the call to our expert, increased it, feel really good about doing that. The increase was around a thousand dollars a year, something relatively, for your wealthier clients, not important at all type thing. But that peace of mind, big deal. Now on the other hand, they may already have it, and this would start, as you can see here, let me go through the kind of the flow. So thought leadership content goes to the wealthy client. They have absolutely no interest, not concerned about asset protection at all. So, you would stop there. On the other hand, what's likely to happen, they're concerned about protecting their assets. They may have done something, they have a new business, they learned of a friend that had some exposure. And so the conversation by the attorney or the accountant, whoever's doing this if you're working with a high end personal line person, they can go through that, kind of discuss it and they may not be interested in coming in for this or they may be very interested.

So that allows you to go over the current planning address, this as well as any other new business opportunities. So, I want you to think about that. If you're the accountant or attorney, that's a great way of doing it. And, that's matching to a strategy. It's not a high level. We've got a lot of high-level strategies. That's not a high level one, but we're finding that's a great one. There are so many great ones. And you would use this if it's somebody you think has a lot of exposure that should be doing more asset protection. It's a great way of starting out. Now we have some asset protection thought leadership content as well that's very specific, but a lot of times just started with the simpler things is a great way of doing it too.

Okay. And then the human interest one. So, what we have thought leadership matched this specific interest. So, interest, you know, if they're family [inaudible] and they're really interested in that topics that are going to be interesting for them. Affluent lifestyle, if they're a little bit of a VIP, this can be really great. And you know, it doesn't have to be their dominant personality too. I love cars. I have a bunch of high-performance cars. I have a McLaren 720; I like to go to the track. You know, somebody was sharing that with me. That would be a big deal. And they say, we've got a couple of great articles on that going down. And fine wine. I've been known to enjoy some great wine. Matter of fact if you ultimately join the round table, we have America's first sommelier on retainer doing the events with us, an individual Eddie Osterland and it's fun and we do some special things and so on.

Eddie helps me on events. You know also we do a couple things, both personal and business where we bring in private chefs. And you know, these are articles and you know that I usually pick out the best life ones and work with the writers on those. These are things as people want to have an affluent lifestyle and it's a lot of fun and so on. Great articles for people who are

# VIDEO TRANSCRIPTION

where it's important to have some fun, they're interested in those areas. One area that we're all interested in, health and fitness. We all have one disease, it's aging and I love celebrating every birthday. It's really good. But I'm very interested in longevity planning and since most of the wealthy are 55 or older, it takes a while to accumulate wealth on average.

And you know the kids are out of the house, the expenses typically go down and serious wealth is built the largest percentage at 55 and above. So, you know, one of the things that happens, I'm 64. Mentally some days I feel I'm 26 but my body reminds me that I'm no longer, I was a pilot in the Navy. I can still remember all the workouts in those days, can't do those anymore, no matter how much I want to do them. But I love life. Many of your clients, like almost all of them, probably love life. They want to be around for a long time. Longevity, you're going to see us do a lot of work on, we have great pieces there. Techniques to maximize energy and productivity. Very important when you're living an affluent lifestyle. Heart disease is, I think it's the number one killer.

Cancer is number two, okay. This is something that is very, very important to everyone. So, this is where we got some great, great content. Now, one of the things that we find so often, let me close that, let me blow this back up, is that when we go here to linking interest articles, what happens is we start with the human interest, we send it out, you're sending it out really for two reasons. One, building stronger relationships. You know, as I love, and I do have some professionals who do thought leadership with me, I love it. I love hearing you know, how I can be a better me. How I can be for personally, professionally, and for the things that I enjoy. Those outside interests. Now what happens is, doing that, so if we come back here and let me blow it up again.

So what happens is we're building stronger relationships, but as you're talking about that, like for example, let's say you're talking about exotic cars and then it's easy to start once you get into building that rapport even more with the existing client or a potential client, then we can start new conversations as well. And you say, you know, this is a time that we should do a new kind of update everything. And it's a great way of just introducing you to do the client discovery meeting or having them do it and it's going to open up the door for so many new opportunities. And this is where we see over and over again, so many different things. The key though as we go through this is understanding, uncovering the key client issues. And so, when you're working with the COIs, you're getting together in the monthly meetings to come up with some clients, you want to go deeper into them and ask them these questions.

How does the client make a living? How is he satisfied with it? Does the client own a business? All these different things. And that makes it really easy to pull out some of the human-interest ones. And you can share very effectively and as you share it, what you want to do is customize

# VIDEO TRANSCRIPTION

the content with the name of the client. You want to have your name, photo, and contact information for your partner. Just like we have you co-branded you want them to co-brand it and then you want them to send it with a personal message that hey they were thinking of this person and they're either concerned or thought it would be of interest. And again, in the tool section we have all the documentation and obviously every month CEG Advantage provides all this copy for you.

And they can do it. We have it primarily set up electronically to do it, but you can print it out and mail, you can do it, have it for our meeting. You know, the key is to do this with a number of clients and prospective clients they want to expand the relationship with. And then the most important part of it is follow up. To achieve result, you've got to follow up and you've got to really make sure that they're doing it. It shouldn't be sent out unless they're willing to take the time to follow up. I like to do it after three days. Now, some advisors, and I'm seeing some success with this, you may want to try, they can say, leave a voicemail and just, Hey I just sent you an email about this and try to get a look at it over the next few days and I'll give you a call.

The more we make it personalized, the better. We're looking for productive conversations. It really comes together. And you know, the key is though, to follow up, we would have sample scripts that you can use with your clients. And then the last part is keeping the pipeline full. This is where getting together on a monthly basis really sharing, bringing the thought leadership, bringing up clients, having them, you know, one of my favorite meetings is sitting down each month where they would bring in the client list and we're brainstorming who should they reach out to? And then really asking them, you know, don't need the name of the client or the business or anything like that. But you know more about the client, you can visualize by now your strategy nine, we go back to going and let me clean up my chart here.

What we have, you have the world-class client experience, you have the client centered discovery. So, you know how to do all this. You know that client-centered discovery is just so powerful, and you take that and what happens is you can see the value of bringing this all together and helping them so that they can do it too. Or more often than not, they're going to want you to do this and you bring these in the meetings and what are we doing? We're going to discuss the results today. What happened? We're going to talk about clients. It should be matched to content so they can follow up with. And then you're going to document the activities. Matching the content what I always like to do is go around the total client model and in my mind, I'm going to ask him what's important about money to them.

What are their goals, what are they proud of in the past? Where are they going? What else would they want to do? Values, goals, then relationship. What are the most important relationships? Then assets. I don't need to know all that, but just real high level so I can guide



# VIDEO TRANSCRIPTION

them into material and then document it so the follow up. And you know they're going to feel a little laborious in the beginning. But I'll tell you as you get results, as I see openings for new business and then realize them, it's going to be huge. Now remember a template for the email, confirmations, everything you need is in the tool section. We are making a lot of progress. You're starting to put it into reality. So, let's go and we're going to go to the last module and it's all about tracking results. And we at CEG, we're all about results. This process will get you the results you and your partner want. And let's talk about tracking them so we can even accelerate it more in the next video.