



THE ELITE WEALTH MANAGER

BUILD A SIMPLE AND ELEGANT WEALTH MANAGEMENT BUSINESS

RESOURCES AND BONUSES

**ELITE WEALTH PLANNING
LESSONS FROM THE SUPER RICH**

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John J. Bowen: Elite Wealth Planning: Lessons from the Super Rich. Well, if you're at this video, I'm excited for you. Why? You're either just on the verge of doing a presentation to affluent families, maybe your clients, prospective clients, maybe in concert with a COI and their clients and your clients mixed together, or you're considering. Well, in this video, what I want to do is walk you through how you can deliver the presentation, but equally important, share with you how you can maximize the results.

Let's start with that. What's the number one thing that we're looking to do in this presentation? Well, what we're looking to do is to get those affluent clients who are suitable for you to go ahead and request a stress test. Now, during the presentation, I'm going to walk through the stress test. You can read in the book about it. We have also in BSW Inner Circle, material on it if you just search for stress test, some of the articles we've done, special reports. This is something very similar to second opinion, but second opinion connotes that they're going ahead in the process of doing something, so they want to reach out to you for a second opinion. Here is a stress test so that they can look with everything that's going on in the world, that they're well-positioned to take care of the people they love, the causes they care about, and maybe make that difference in the world. That's number one. The outcome that we're looking for is to get the right people, the right families to select you as the elite wealth planner to do a stress test for them.

Second, we always want to frame why are we doing this presentation? What's the overall theme of this, and think of it as the premise of the promise? The premise is that so many affluent families are making costly mistakes, and they don't need to. If they look the lessons from the super-rich and used those, they would be hugely successful. They would maximize the probability of achieving all that's important to them. That's what you're going to see throughout the presentation. That's the messaging.

Number three, resources. What are we looking here? Probably just two resources. One is the book. You want to pass out the book. I'm fairly neutral. Best practices are after the event, but quite honestly, you're going to be such a dynamic speaker they're going to stay focused on you. They're not going to leave through. One of the key things though is personalize the book, so you're co-branding it. Why? You want to position yourself as an expert working with us. As round table Elite Wealth Council, we're working together, and you are underwriting the research so that they can be even more successful. That's the framing we have.

Now, in delivering this presentation, remember you don't want to do it for huge groups. It's okay if you get asked. You can do that, but you're going to have less success. Smaller number of people in the groups, typically under 40. I deal is usually somewhere around 15 to 30 people, usually family units, then even smaller, about half of that. That's where you can have the

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interaction. What about the time? Well, you can do it as short as 10 minutes, but you're going to be flying through. You're going to have to cut some slides out and so on, or you can do it in 90 minutes where you're going to be able to tell your personal story. I would do that early in the presentation.

John J. Bowen: Then also, you would go ahead and do interaction. You're going to stop and pause and ask them for their thoughts. Show of hands, how many? I'm going to go through in kind of the middle ground, which is going to be the most common type of presentation you're going to have. Now, for most of the presentation, I'm going to stay in character, so I'm going to be talking to, let's say, 30 affluent individuals. With that, remember this presentations really geared for people with about \$10,000,000 of net worth, which means roughly typically about \$5,000,000 in financial assets. When we look at households with \$5,000,000 in financial assets, three out of four are business owners. Just be sure that you know your audience so you can make sure it's very applicable for them. Now, sometimes there's special needs and complications. This can be very effective there as well.

Okay. Let's get started. Elite Wealth Planning: Lessons from the Super Rich. In today's world, we have huge opportunities. There's never been a time where there's been more wealth, more wealthy people, but there's a challenge. There's never been a time where there's been more tension politically, economically, and socially. We want to make sure that we arrange our affair so that we can accomplish all that's important to us, take care of the people we love, the causes we care about, and make a difference in the world, however we see that. Now, what we find over and over again is those most successful people that have family officers, the super-rich, they are able to hire employees that work full-time for them to make smart decisions about their money. Well, unlike before, what today we can do is take the lessons in what they're doing and bring them down to each and everyone one of us, so we can maximize the probability to achieve all that's important.

Then here, I'd go let me just tell you why I'm so passionate about this. I would share my personal story. I'm not going to do that for the recording, but it's just so powerful to share that personal story. I talk about my father going under bankruptcy in a cast-iron foundry and so on, and that gave me the passion. Remember, if you don't have a great personal story you can skip it, but this is a great way for them. They want to know what's in it for them. I'm out of character here, and we've just shared. We're going to take down the information from the super-rich and show them how to apply it. Then the next question they have is are you the right one? Well, when you're passing out the book and with just the back, that just covers it, but also personal story will just nail it.

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John J. Bowen: Okay, once you've done that, then I go, let's set the stage. What do we have? Lessons from the super-rich, what are we looking at here? Well, first of all, we define super rich as people with families with \$500,000,000 or more of net worth, so they have almost unlimited resources and access to talent that we as individuals don't have. By following the path of the super-rich, we can be very effective and void the costly and painful errors that so many people make. In addition, when it comes to business and financial success, what we see over and over again is following these lessons, learning the lessons, you can ensure you're going to maximize the probability of getting the results you want.

Now, to do this, what we call it is elite wealth planning. What's so important is that you have the technical expertise. You have to work with the best of the best, and they have extensive range of legal and financial strategies, and these can be brought down, many of them, from the super-rich. Also, some are very basic, but some are state-of-the-art. We want to have access to all, whatever's applicable for our own situation. One of the most important parts, and this is why the super-rich hire their own employees. They want the human element. They want a personal and emotional component of elite wealth planning. They want to know that who they are working with is accountable to them, and they get them. Then if you told your personal story, I would just relay the personal story part. That's why I'm so passionate about this, because I've seen how important this is to families. Not only my family in my dad's situation, but in all the families that I've had the privilege of helping them make smart decisions about their money.

See, one of the most powerful things is elite wealth planning no longer is restricted to the super rich. The regulatory and tax law changes have really made it available to affluent families everywhere, and today's technology makes it even more. Now, let me give you a little framing here though. One of the things that's very important is we understand the difference between really good financial advisors and these elite wealth managers. When we look at that, when we compare the two and we start with aspects of technical expertise, a technically adapt wealth planner, financial planner, they're going to really know the state-of-the-art, and that's the same with a wealth planner. The big difference here is their focus. See, their focus on the technically adapt is they've got all kinds of strategies and products they're going to be talking about. The elite wealth planner, they're going to get a better understanding of you. They're going to know where you are, where you want to go, what are the gaps?

Then they're going to look with their team, and I'm going to share with you the process of how they help you make smart decisions about your money so that you get what you want. This is really powerful. They're not caught up in the ... One of the challenges when you focus on the legal strategies and products, we see and over and over again that advisors have things that they love. They have a hammer, that one solution, and everything they see is a nail. What we

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want to do is have somebody that gets you, then can bring in those experts as needed to make sure that you're making smart decisions.

John J. Bowen: Now, there's no shortage of planning specialties. There's estate planning, taking care of the errors, the income tax planning. We want to mitigate taxes. Marital, related, relationship planning, business succession planning, asset protection. You're going to find over and over again with today's litigation and divorces, it's just so important. Charitable tax planning. We find that 75% of the affluent families want to make a more significant impact, and as you accumulate more wealth, oftentimes you're in multiple countries or moving to countries, and we want to make sure we understand how we can be affected there. Then certainly life management so that we're planning for the major events.

If we look down at estate planning, one of the things that we see, we can go ahead and use legal structures, financial products and really control the future disposition of your existing assets, the current ones, and what you're projecting. Now, what's so important though is there's a human element. This should be the primary driver. It shouldn't be a financial advisor or attorney talking about the legal areas and the structure of trusts and all this. Those are important, but what we want to make sure is that they take the time to get to know you, to know where you are, where you want to go, your family. Who are the most important relationships in your life, and how do you want to take care of them and those people that you love?

The secondary is that then it's easy to structure trust, partnerships, financial products to accomplish those goals, but it's important that these are secondary. It's also really very important. We find this over and over again that so many people don't clearly understand what they're doing. This is so important for you in working with any professional attorney, accountant, wealth manager that you really understand what they're recommending and what they're implementing.

There's a process we see the very top elite wealth managers use, and what it is we call it the virtuous cycle. Let me show you what this is. It's a six-step process we start with. We start at the top, and it's all about profiling. Taking a look at where you are, where you want to go, and how do we fill the gap to accomplish all that's important. Second, what we do is we go ahead and once you've been profiled, then we're going to look to the best of the best, the professional support network of top advisors. Not only your wealth manager, but the accountant, the attorney, the insurance specialist, and they're going to look to see, given where you are and where you want to go, what should we be doing?

The way they're going to do it is scenario thinking. What could happen? What are the issues? So many times, we think about it as the investments. So many financial advisors are focused on

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investments, and don't get me wrong. That's really important, but what we're looking for here is advice beyond investing. There are so many different things that you can do that are going to accelerate your success even more, and we want to think through those scenarios. From there, we want to frame the recommendations so that you understand them, so that you're really clear.

John J. Bowen: Then it's pretty straightforward. We go to implementation, and if the recommendations and the alternatives are clear, it becomes clear on what you should implement. We implement, and then probably one of the most important parts is this ongoing monitoring and refining, because not only is your life going to change. So many things can change in your profession, your personal, your professional life, your financial life, that we want to make sure that we're monitoring and refining it and taking advantages of opportunities and supporting changes. This is why it's a never-ending cycle.

Well, let's go ahead and start right at the top, and let me walk you through, quickly, each of these areas. When we start at profiling, what are we talking about? What profiling is, this is the cornerstone. This is the most important part, and it's all about really getting an understanding of the human element, the foundation. It's recognizing that this is always ongoing. Now, how we think about it, we call it the total client model. Remember I said earlier that we want to take a look at where you are, where you want to go, and what are the gaps? How can we do that? Well, we start, and we create a mind map of your family situation. We're going to start and take a look at your values. What is most important about money to you? There are seven major themes that we're going to look at value, starting with what's important about money to you? What do you want to accomplish? What are the specific goals you're most proud of in the past and accomplishing going forward? Relationship. What are the most important relationships you have?

Then, we move to financials. Now, most advisors start here. They want to know your assets and liability, your balance sheet, but we really want to know the human element here. Then, we'll get the traditional financial information that we need. We want to understand the relationships you have with your current advisors, whether you may have outgrown them, and also the process. How would you like to work together? Then, lastly, when you're not working, what do you enjoy doing? This is so powerful, and this allows us to capture who you are, where you want to go, what are the gaps, and put this on one page. It's what we call a mind map, and we can review it with you. We're constantly improving this. This is an ongoing process, because as we learn more and more, this becomes a tool that we can use going forward.

It's not only for us, for the elite wealth manager, but it's for the professional support network as well, so the accountants, the attorneys, the insurance specialists, really the experts that you need. Instead of hiring them as full-time employees, now all the sudden they're being brought

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together as a support network, so they're used to working systemically, systematically, this process together. They can gather. With your permission, the wealth manager can share this information with a support network to really be really clear.

John J. Bowen: So, who's in the support network? Well, it's these professionals, but we're always looking for integrity. This is the top criteria. They have character. Really trust, and they've demonstrated it over time. They have specialized expertise. They're the best of the best in their area, and we can pull on them to serve you when you need it. Professionalism. One of the things we find over and over again is that so many professionals, particularly the best of the best, sometimes there's some of them who aren't responsive. We want a team that can really move quickly to serve you. Then lastly, what are we looking for? We're looking for personal chemistry. Not only do they have chemistry among the other professionals, but in working with you as well.

Okay, so, where are we? We now know who you are and where you want to go. We've got the team, so we've got to do some scenario thinking. So often, we see advisors are so focused on the investment side. They're going scenarios from the investment, the marketplace only. We could have a major downturn. We could have this. We could have that. Those are all real, but we want to go beyond that. We want to go and take a look at the human element. When we start thinking of scenarios, let me give you a few.

What if my family members, they don't get along too well, decide to start World War III after I'm gone? If you think about that, that's a real possibility. All families, there's a little bit of dysfunction. I know in my family, and certainly the extended family. Then you're gone. How is that going to change? That may be not an issue for you. These are just possible issues. What we want to do is start thinking of scenarios that are going to be important to you. Look, what if I want to leave money to my lover, but I don't want my spouse or the children to know? Hm. Very, very personal. These are things, and certainly in the super rich, this happens fairly frequently.

Whatever your scenarios are, it can be structured to make sure your wishes are met. What if I want to pay the lowest possible taxes on an investment without giving up how the money is managed? Okay, all these different scenarios, whether you've passed, whether you're here, whether you're in great health and you want to live a very vibrant life, who do you want to take care of? One of the things that the professionals do is they go through taking your profile and what you've told us about you, and then with this professional team, we're able to go through various scenarios and look at how would we go ahead and frame the recommendations? Really, what would we do if we were you? Very, very simple. Knowing what we know, what would we recommend? Remember, we're bringing down what the super-rich, so their families of \$500,000,000 or more, what are the things that we could do that they would do that would help

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accelerate your success? You took care of the people you love, the causes you care about, and make that difference in the world.

John J. Bowen: When we think about framing the recommendations, what are we looking at? Well, one of the things we want to do, explain the possible solutions in a way that makes sense. This is not getting too esoteric. It's not a discussion of the mechanisms, the mechanics of it. We're not looking to teach you tax code, for instance, but why these possible solutions, from our perspective, if we were you, knowing what we know, are most appropriate. Then one of the most important things is to make sure you understand what you're agreeing to. Then from there, it becomes pretty easy. We're looking the implementation, and with implementation, it's straightforward. We've now gone through all the hurdles not only with you, but also with the professional team, this virtual family office that we've brought down, and we can bring the approaches and really make sure that we're accomplishing what you want.

Now that's the cycle, but what we want to do is make sure that we're doing ongoing monitoring and refining, because the world is going to change. Politically, economically, and socially, things are going to change. Don't always know how, but we also know on a personal standpoint, a financial standpoint, a professional standpoint, your life is going to change to. What we want to do is stay up on that and make sure it's incorporated in a plan. This is that ongoing monitoring refinement. We really want to make sure that, as the world changes, there's going to be new innovations. What we want, really, in a great relationship with a family and an elite wealth manager is if anything changes personally or professionally, financially, you're driving reconnecting so that they know. In addition, the elite wealth planner, they're going to have a systematic way of getting together for periodic reviews.

In addition, what are we looking at? We want to remember; this is a real billionaire client that we had the privilege of working with. Life is a perpetual movie, okay? It is in color, vibrant color, and it's constantly moving. It is not a snapshot. It is not a photograph. It's not just one time. This becomes really important that we have systems in place so that your advisors have those systems in place to support you, to really take advantage of not only the innovations but what you want to do with your team.

Let's take some examples, and let's take a look at the children. There's some bad and good. If we think of the bad examples, we could go the kid and the gold digger. For most parents, this is one of the scariest things. Or if you're entrepreneurs and you have a family business and you've got a child that's a bad seed, and they're just going to destroy the business. These are real issues that we have to make sure that we structure a situation, if you're concerned with these, that they're dealt with effectively on all sides.

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John J. Bowen: How about on the good though? Fostering entrepreneurship, if this is important to you, how can we structure things to help the kids be even more successful? If philanthropy is important, how do we facilitate that? Well, when we look at the bad, the kid's a gold digger. Love is forever until it's not. It's pretty straightforward to structure these prenuptial agreements, and starting the conversations early are so important, and creating special use family trusts to make this all work. The bad seed the family business, we hear this all the time. "He's just going through a phase." "She didn't mean what she said." "All he needs is a little growing up." Well, you want to structure it to deal with these, and this is part. So many advisors want to just focus on investment. An elite wealth manager, what they're doing is looking at the big picture, and so often this can make a huge, huge difference.

Now, when we look at the good, and what are we talking about here? Well, fostering entrepreneurship, there's a concept of the family bank. I'm just going to share a couple concepts here. What I want you to think about is, as I'm doing this, there's so many different things, and every family is unique, what you want to accomplish, but having the ability to structure is so that it achieves what you want to achieve, to take care of people that you love, the causes you care about. Make that difference. Well, fostering entrepreneurship, you can set up a family business. This can help your kids, the people you love go and acquire funding, really form you, as if it was a venture capital, commercial bank. This can be totally customized to your family, and it needs to be funded. It's going to be different for each family, but this can be really powerful and really foster that sense of entrepreneurship, or facilitating charity, philanthropy, the family foundation, your ability to convert financial assets and related support for worthy causes on a very tax advantaged basis. Leave a legacy. Potentially, you can do it perpetually.

We can go on and on with so many different ways that you could do planning, but hopefully you're starting to see that one of the most important things is making sure you have an elite wealth planner. Well, what does this elite wealth planner look like? Well, let me give you some contrast here. What do we see? When we look, one of the biggest dividing is who they intend to benefit. Is it you or themselves? Then their expertise level, low or high. See, unfortunately, most people, most advisors fall here. They have a low level of expertise, and they do intend to benefit you, but they're really pretenders. What do we mean by this? This is somebody who is well-intentioned. They really do want to help you, but they don't have the expertise. As you accumulate more wealth and our families get more complicated, what we want to accomplish if we're going to bring down the lessons from the super-rich, we've got to work with really talented people.

Now, it does get worse though. You could have somebody with low expertise who is really trying to enrich themselves, and these are predators, the Bernie Madoff, Stanford. You could go on and on and on. There is no shortage of predators, but then there's also those people with high

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expertise who want to benefit themselves as well, and they can be predators. There's some really smart, and actually I would call Bernie Madoff was very, very smart. Then there's a group we call exploiters, and these are people who do legal things. What you're doing, they're legal, but they're right on the line. You want to be on, what we call there's a bright line. You want to be on the right side of the bright line. There's enough risk in life politically, economically, socially. You don't want to take that risk, but exploiters don't care. They're in it to benefit themselves, so oftentimes what they recommend, and you implement blows up.

John J. Bowen: This is where we come back to what do we want to work with? We want to work with elite wealth planners who have a high level of expertise, and they're focused on you. Now, how do you go about finding an elite wealth planner? What we're working with here is one of the best ways is referrals from other professionals you're working with that you trust, that are doing a great job for you, that know if they're already understanding what the super-rich are doing. You haven't outgrown them. These can be great people. Also, referrals from peers, fellow entrepreneurs. Maybe you're part of a CEO group or a mastermind group that you're members.

Then one of the things that we find is that contacting a wealth planner because of his or her industry status, that they're a thought leader. They're the best of the best out there, and they're really respected as an expert. Now, there's four core selection criteria you should look at. One is that they have proven integrity. They should be in the business for a long time. They've demonstrated character throughout, and you really can see the integrity they have to the whole system. Then the second is they have a sense of purpose. Why? Why are they so passionate about taking care of their clients and helping them make smart decisions about their money? Then operational transparency, so that everything is transparent. There's no uncertainty of what they're recommending and what they're doing. Then extensive technical expertise. This should be the criteria not only for the advisor, but for all the professional members, so that you have a team in this virtual family office that can help you make smart decisions about your money.

Now, one of the things you want to do is you want to trust but verify. Ronald Reagan said that well. What we want to look at is a concept called stress testing. This is what the super-rich do. With their family office, they're going through the process of doing stress testing. What is stress testing? Stress testing really has, for the super-rich, the rationale is there's two main things. One, what we want to do is make sure that we avoid any potential destructive situations where something's going to blow up. Not just the investment, but family situations, life. It's so important that we really make sure that, no matter what happens politically, economically, and socially to any of the people we love or causes we care about, we're not going to have anything blow up.

In addition to that, secondarily, what we want to do is we want to ensure that we can benefit from all the possible outcomes out there, the opportunities. This is really a big deal. Now, when

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we look at the super rich, and let me blow this up so it's a little bit easier. Comparing the super-rich and less wealthy families, when we look on the y-axis, we have frequency of error or opportunities, and then on the x-axis, severity of errors or opportunity. What we see if we look at the super rich, their frequency of errors of opportunity, what's happening here? Well, they have really the best of the best. The frequency of errors is going to be low, and the challenge though is because they have so much wealth, the severity, the impact of making a mistake is extremely high. This is why they run stress tests, because they don't want to leave anything to chance. They want to be successful on purpose over and over again.

John J. Bowen: When we look at fewer wealthy families, what do we see? Well, quite honestly the frequency of errors is very high, and the missed opportunities are high as well. The question becomes on how well they're addressing. Do they have processes in place to really make sure they're not going to have any big costly errors or missed opportunities? You can see it's a full range. If we don't want to leave anything to chance, one of the things that we recommend strongly for everybody, and I would point to everybody in the room, is this concept of stress testing.

Let me walk you through this. What do the super-rich do, families with \$500,000,000 more do, that each and every one of us can do as well? Well, what we do is we start by determining our goal. This is one of the reasons why doing the profiling and going through each of those seven themes, so we get clear on where we are and where we want to go, and what are the gaps? Then we evaluate the existing. If there's any new proposed services, products, we work the assumptions. We make sure how aligned are we with the goals? Then one of the things we find so often is very often we can lower cost. Then there's just so much opportunity here.

Once we've done this, then we're going to look at what are the alternative strategies and tactics and services and products that we could use that would maximize the probability to either accelerate or the success of getting your goals, or cut down in the costs, and that would accelerate it as well, or really reduce the variants and then come up with a recommended course of action. The need for stress testing, let me give you some examples. Wealth plans are data. Estate planning, for instance, circumstances have changed. The level and structure of the family assets, your net worth has increased. The way its structured, you may have multiple businesses, you may have multiple houses, you may have new additions to the family, change in family. It could be a divorce or pending or a change in the family or new members coming in, in-laws and so on or grandkids. Life happens when you're not paying attention, so the idea is we want to make sure, in a stress test, that we really have created the structure to deal with this.

In addition, this is probably the biggest opportunity for most families who are not super rich. Most of the wealth planning was done incrementally. You worked with different experts at

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different times. It was a piecemeal process. There are very little synergies, and there's so many missed opportunities for cost reduction. Then lastly, one of the big areas is wealth planning is not as good as it could be. You may have really worked with somebody who was well-intended, pretender, but didn't have the expertise, or even worse, looked to take advantage of you. You may not have known, or maybe something now has become available of a superior solution that you can take advantage of.

John J. Bowen: So often, we find that the family's focused on, really the advisor's focused on the kind of technical strategies and tactics, the wizardry rather than human element. So, when we do the stress test, what are the possible courses of action that we can do? Well, number one, we can stay the course. This is the ideal situation. If we think about, if we go ahead and the solutions you have known are all right, that's perfect. We're going to stay the course. You should stay with the advisors; you should continue what you're doing. That's perfect. Second, what we might find is we need to choose different solutions, that somewhere the system is failing, and it's broken. It's going to cause some major damage. In addition, it's possible we need to choose a different professional from the wealth manager side, or maybe other professionals where the solutions are appropriate, but the professional involved, really let's say it was a pretender. They're not truly capable. They're well-intentioned, and/or, and this is so often what we find, is they're not cost-effective.

Then we look at course of action. We may have to modify the approach with the original professional. You're working with somebody who's really good, but they weren't aware of a couple things, and a little tweaking is all that's required. Then the other thing is we may need to continue stress testing or get another opinion, because if you brought in the wrong elite wealth manager to do the stress test, it's not going to get the results you want, and you may want a third opinion.

Now, let me give you some ideas of the common errors we see when we look at this stress testing. One, income and tax mitigation strategies were not considered. We see over and over again that there are ways of lowering taxes, particularly with the recent tax law change. There's much more planning opportunities. Estate plans. So many of the estate plans are really not up to date, and they don't provide for the errors in the way that you want today. It's just a missed opportunity. Excessive amounts, too much life insurance or it's not structured correctly. One easy fix is personal umbrella policies are inadequate. As your net worth is raised up, oftentimes you become much more of a target for lawsuits, for claims, and very inexpensive to have the right personal umbrella policies in large amounts.

We hear so often that the insurance company you're using now limits your ability. Typically, it's around \$5,000,000. Well, oftentimes one of the things we see over and over again, it can be

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very cost-effective, whatever your net worth. Rule of thumb, and I hate giving rule of thumbs on any of these, but rule of thumb is whatever your net worth is, up to about \$20,000,000 you should have a personal umbrella policy for that to protect you and your family. Also, other family wealth could easily be lost when a child is divorced. There are so many horror stories that we could tell you on this. In this, we want to make sure the planning. You're no longer there. We want to make sure the inheritors don't go to war, that we've made sure that that's not going to happen, and the asset protection plans don't have any deadly back doors. So often the asset protection plans, protecting your assets from litigation and divorce, it's not structured properly. Then charitable money can sometimes be easily redirected to areas that you don't want.

John J. Bowen: This is so important. When you look at all this, this is just a tiny bit of what can go wrong. We have so many stories that, if we didn't have to deal with confidentiality and privacy, we could share. But this is life, so when you're not 100% sure that what you have in place now is going to get everything that you want, the people you love, the causes you care about, really make that difference, then we want to implement stress testing to assess that our wealth planning, the efficacy, no matter what scenario we have, that it's going to get the results. It's going to maximize the probability of achieving all that's important.

When we think about elite wealth planning, you know what it is? It's all about you. It's all about getting the outcomes you want, taking care of the people you love, helping the causes that are most important to you to really position you to increase your wealth so that you can accomplish those goals and protect it at the same time. Make that difference in the world. The key is to make sure that you're working with the right elite wealth planner. See, we each and everyone one of us owes it to our family to be successful on purpose, and the best way to do it is to make sure that we stress test, so that we're going to accomplish all that's important for our family. We wish you the best of success.

Then I would stop there if I only had the platform for that moment, depending on the timing and everything else. I went through it fairly quickly, half an hour. There would be some questions. We're at 42 minutes on my clock here, but I set the stage too and went out of character a couple times. Going with a little bit more story, your personal story, very much a 50-minute presentation. If you have the ability to, you want to give the option for them to sign up for a stress test. It can be giving you a business card, it could be filling out a form, whatever that's applicable. You can do where you reach out. If you have their contact information, you reach out and send them an email. If you're at a dinner situation, you can literally go around and ask each of them with your calendar in hand, would they like to schedule? You can see if they have any questions first, and then if they don't have any questions, let's go ahead and schedule this. You're going to find that doing that is going to increase your success tremendously.

VIDEO TRANSCRIPTION

John J. Bowen: Elite Wealth Planning: Lessons from the Super Rich. As you move up market, this is going to become one of your most powerful presentations. Doing a stress test, really, it's going to accelerate your success. Clients look at, the affluent clients, investment advice is becoming table stakes. Very much more interested in the advanced planning, how you can make sure they are going to achieve all that's important to them, taking care of the people they love, causes they care about, making that difference. We're there to help you do that. Wish you the best of success. It's going to be fun.