



## **THE ELITE WEALTH MANAGER**

BUILD A SIMPLE AND ELEGANT WEALTH MANAGEMENT BUSINESS

# **WELCOME**

## PROGRAM OVERVIEW

# VIDEO TRANSCRIPTION

**John Bowen:** Let's dive into the program overview. This is how, over the next 10 months, we're going to have huge success together. Let's do it. So, when we look at the Elite Wealth Manager framework, and we see the three levers, what I didn't talk about was the nine accelerators. So, let's do that.

First, is what we call destination pathway. And, what this is, is this is all about begin clear where you are now and where you want to go. The second one is the business model, and we're going share with you throughout the program the business model that's going have the most success for you. Also, what we found is this whole concept of what we call hero identity. See, you want to be a hero to someone. This is... A lot of times we'll refer to it as an ideal client profile. Avatar, we'll ta-ta-talk about your client avatar. Who do you want to serve? You don't want to be for everyone. And, we want to be as clear as we can, because it's easier to market to them, it's easier to understand their unique needs, so that you can serve them exceptionally well. So, with the Elite Wealth Managers, when- going back here now, the three accelerators we see, destination pathway, business model, and hero identity, in the clarity of intent.

Let's continue on. So, as we look at the world class client experience, the very first thing we see, if we're going move from being commoditized to differentiation is this concept of what we call the unique value promise. So, you can really demonstrate to your perspective clients and your clients your unique value promise, what you're bringing to the table. Also, you're going see this world class client experience we lead with what we call client centered discovery. This is going to be a huge differ- differentiation out there in the marketplace.

Lastly, in the client experience, the big driver here beyond these first two is the professional network. Why? Well, what's happening is, you know, if we're going to provide advice beyond simply investing, most of us aren't qualified for that. You know, I got an MBA in financing, a masters in tax, I got all kinds of credentials and so on. And, I did that on this journey to try to understand wealth management when I was an advisor, and I got to tell you, I learned more about what I didn't know. We're going to share with you how you can bring, what we see the Elite Wealth Managers doing, partnering with other professionals to provide, you know, the accountants, the attorneys, the insurance specialists, and so on, to provide that advanced planning in the world class client experience. Huge differentiator.

And then, as we continue, what we have is we then go to the business development side. And, this concept of talented expert, you're going to hear a lot of, because this is how I built every one-off, uh, my businesses. My partner, Russ Allen Prince, has built his, and we built them together, is that most of us, as advisors, are what we're going to call hidden talents. That, if you had someone in front of you at your desk, a prospective client that was your market, you know,

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really an ideal client profile, somebody that you want to be a hero to, you can make a huge difference.

Okay, you're talented. The problem is, for most of us, we're hidden talents. Nobody knows who we are. You know, forget about globally, nationally, statewide, even locally. So, what we need to do is raise your position to what we call a talented expert, so that you become the expert that your clients and perspective clients want. And they, in turn, you are the go-to advisor and you attract them. It's really powerful, and we've got some great tools in the program that I don't think anyone else has. You know, today's world is no... Nothing, uh, is unique, but this is. Uh, and you're going love it. It's going to make a huge different.

In addition, as we continue, one of the keys is to have... You know, when we look at building our business and having strategic relationships, the more we can work collaboratively with other professionals, more powerful it is. The challenge is we've got to have some type of economic glue to bring us together. Well, here's the challenge, that the old way of doing business is, you scratch my back, I'll scratch yours, and, you know, we just don't have enough clients that we can refer to accountants, attorneys, and other professionals that are going to generate enough business for them and then having them come back. But we're going to share in the program what [00:05:00] Elite Wealth Mangers are doing to generate substantial economic glue, providing the guidance, the coaching, to help these other professionals be even more successful, typically making 20% or more in higher net income. And then, using the law of reciprocity to have them work with you. That creates the economic glue.

Now, taking it one step further is what we call the best client partnerships. And when we talk about that, what we have on the best client partnerships, this is really an interesting process. Because, what we're doing is we've found in our research that the majority of clients that you get come through, uh, wealthy, come from your clients. Okay, the referrals. But the best clients come from, super majority come from accountants and attorneys. When we ask advisors, uh, where they got their five best clients, it's always the super majority is from referrals from accountants and attorneys. When we asked the affluent, people with over a million dollars, how they found their primary financial advisor, the majority always is accountants, and attorneys, and other professionals.

So, one of the things you're going to see throughout our program is the concept of being successful on purpose. So, we're going to create best client partnerships. And the goal here is to have you in your business development, develop relationships with centers of influence that can introduce you to five of their best clients each year. Imagine if you had three to five of those kind of partnerships and they're introducing you to best clients, how that would change. This is what Elite Wealth Managers are doing.

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So, if we go back to the portal, what we see here is now we have each of the levers, but we have strategies here. The... And, what we've done, and let me change... Let, let me pull up a... I want to just give kind of a, a little framing of this. And it's a busy slide, because unfortunately I put it together here. Uh, but the idea here is I've gone through the nine accelerators. And these are, as we go around the edge, these are the accelerators around... The nine accelerators around the three levers.

So, what we have is we have an opportunity then is to go and really... We could teach the accelerators, but we said, "No. Let's get the strategies on how to get it." So, think of destination pathway, you know the first strategy, number one, is succeed- uh succeed on purpose, clarity of where you are, where you want to go, and how you're going to do it over the next three years. Uh, and then the business model. And, what we're looking at here is taking action to build your wealth management practice. And, what we're talking about is implementing wealth management. And then, as we go, you know, we've got hero identity. These are the first three in clarity of intent, and we're going help you identify the right affluent clients.

From there, we're going to the world class client experience, and we're talking about the unique value promise you have to have, but this is how you differentiate yourself. And we call it articulating your value promise. But what we're looking at here is how, you know, can you differentiate yourself using what we call personal story and your expertise? You're going to love this.

Client center discovery. We have a whole process to nail the wealthy client pipeline. And what happens here is you're going to use what we call the total client model. Develop a deep understanding of each of your affluent clients and really drive success.

Then, I talked about the last of the, uh, accelerators were professional network. Well, we're going to identify, in the program, recruit, develop working relationships with various financial and legal specialties, depending on the market you're working with. And, we're going to use that to build and manage, and this is a key thing, your professional network. It's going to be a huge differentiator.

Okay, now we're ready for business development. We talked about the talented expert. Our goal is so that you're able to share insights and perspectives, position you as the authority, the go-to advisor. You're going become the expert the wealthy want. That's, that's going to be the strategy that we're going to cover.

Strategy seven, economic glue. This is how you can provide the financial investors, incentives, to the centers of influence. And then, this is leveraging economic glue. And then, lastly, the nine

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accelerator, of the business development, best client partnership, is going ahead and sourcing the stream. This is where I get really excited, sourcing the stream of new affluent clients from centers of influence. Okay, this is how we then go the strategy is building and forming powerful strategic alliances.

I mean, when you look at this, and you go, wow. So, here we have, in the portal, each of the strategies. And that's where it really starts together. And, we're going to be working through, one at a time, building on a foundation over the next 10 months that are going to change your life. Now, I know, you know, that always sounds, you know, like, wow. Well, it will. We've had the privilege of doing this for many, many years, almost two decades now.

And, we've learned so much feedback from you, uh, from your peers, uh, our, both our empirical research with the marketplace, you know, advisors, the affluent, the super-rich, the going ahead and, uh, accountants, attorneys, other professionals you're working with. Huge amount of research, empirical, where we've surveyed, we've interviewed, and then rolling up our sleeves with our team, here at CEG, to work with you. And, we know what works. And, that missing 2%, 3%, is going to help you accelerate your success even more, so you can, live an amazing life of significance. But we've got to execute on these nine strategies, and that's why we're here to do it together.