



**TOTAL CLIENT MODEL**  
WIN AFFLUENT CLIENTS FOR LIFE

**YOUR OPPORTUNITY AWAITS**  
SOURCING WEALTHY CLIENTS

# VIDEO TRANSCRIPTION

**John Bowen:** In this module opportunity awaits, number one, sourcing wealthy clients. I mean you get excited about that. In this module what I want to do is I want to set the stage for really the whole thing. This is the opportunity. When we look at it and we think about it, what do we have? Well, we find ourselves in a time where there is more wealth than ever before. Second, there are more people with that wealth, so we have the combination of more wealthy people, each of them has more wealth on average. And one of my favorite is they really are predisposed to work with financial advisors to help them make smart decisions about their money.

This is a great business opportunity that we all have. Now we have to rise to the occasion and one of the biggest things is we have to understand our clients, what they want, what their key concerns are. And then by doing that we can accomplish amazing things. We can help our clients more that we provide value to them, the better you're going to do in this whole process. And this is capitalism at work. So, let's just take a quick look at what we're talking about here in sourcing wealthy clients.

Okay. There are some amazing opportunities and as I said, there's never been as many individuals and families who need assistance. This is a key thing. Need it and they want it, and the wealth is being generated since 2008, 2009 has been great. Obviously, there's been volatility along the way as there always will be. But there's one thing that separates the top financial advisors. It's not talent technical, it's their ability to source wealthy clients. And I want you to think, when Russ and I did research, we do research nonstop, but when we took a look and we said, okay, what separates the average advisor who's been in the industry for a long time, doing well, a quarter a million or more of net income. Most places in the world, that's a pretty good income. Quarter income consistently doing it or maybe a little bit better than that versus that individual that's making a million net income or more consistently year after year after year.

When we did this study, we saw clearly it wasn't talent, it wasn't technical capabilities, it was one thing and the ability to source wealthy clients was the key driver. It's a huge part of this and this is where if you want to be hugely successful, you've got to source wealthy clients. Now as we look here, that was, these, they're giving better advice along the way too you think. But the one thing was their ability to source wealthy clients. Now why are they doing this? Well, sourcing wealthy clients, what do we get? We get greater revenue. Okay? They generate a disproportionate amount of revenue from less prosperous clients. See, we can move up market.

Also, as you do a great job, this is one of my favorite is as we do a great job, what do they want to do? Your clients want to share you with the people they care about, their colleagues, their

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friends, their families. They want to have you help them make smart decisions about their money. Huge, huge issue. We want to deliver a great experience. And one of my favorite as I mentioned was the ability to go ahead and pay for your expertise. So, the more we focus on the affluent, the better.

Now here the value in it throughout the program we're going to share with you the values and the advantage of working with the affluent. This is something that you really know and as you move up market, the competition is even more. But that in turn provides us an awful lot of opportunity so we can go ahead and differentiate ourselves from the rest of the crowd.

I'll see you in the next video.