



A more successful financial relationship™

## Building More Successful Financial Relationships

Exchange Traded Forum 2011

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# It isn't easy being Great

- It isn't easy to be a Great Advisor – if it was we would have more of them
- This business has very low barriers to entry so we have lots of wannabes
- Bad Advisors hurt the credibility of the business and worse – do damage to the financial lives of their clients
- A recent customer satisfaction survey conducted by one of the major dealers said:
  - 70% of their very high satisfaction scores came from 20% of their Advisors
  - 80% of their very dissatisfied scores came from 20% of their Advisors
- Question – how do you get into the right 20%?

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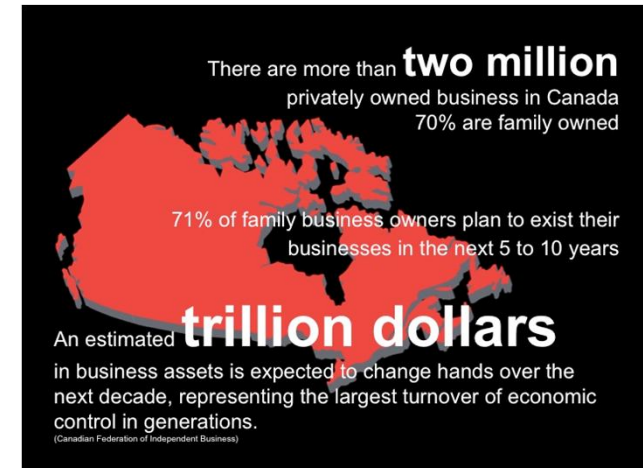
# Significant life changing events

- 70% of Investors would change Advisors if they had a better alternative and most Investors use life changing events as the catalyst for making a change
- Some catalysts are:
  - Death of a loved one
  - Graduation
  - Inheritance
  - Divorce
  - Retirement
  - Sale of a business



# Canadian business owners

- There are more than two million privately owned business in Canada - 70% are family owned
- 71% of family business owners plan to exit their businesses in the next 5 to 10 years
- An estimated trillion dollars in business assets is expected to change hands over the next decade, representing the largest turnover of economic control in generations
- Fewer than 30% of business owners have any transition plan



\*Canadian Federation of Independent Business

# 2011 is a big year for opportunity

- Very relevant year for our industry – 1<sup>st</sup> boomers turn 65 in 2011
- Boomers are one of the largest and most influential demographic groups in history
- And they are the group that has largely driven the growth of our industry
- Why are they so relevant beyond their size and influence?



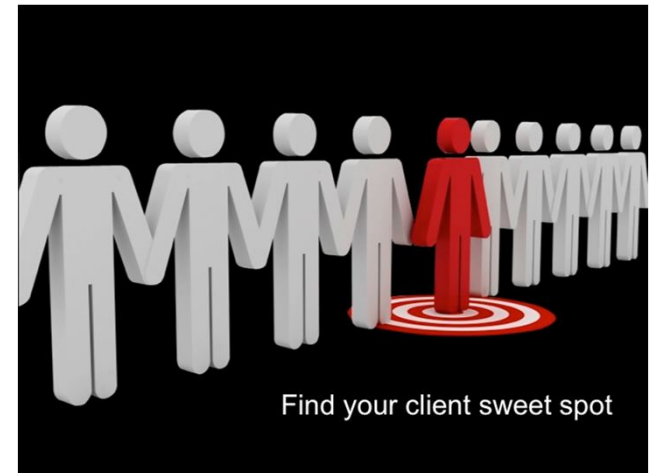
# Money in motion

- Dissatisfaction isn't enough – life events create “money in motion”
- Investor Economics research indicates that 61,000 HNW families will change providers this year and 300,000 mass affluent Investors will change Advisors as well
- This is a total of \$200 billion dollars in search of better advice
- EVERY YEAR!!!!!!!



# Defining your sweet spot client

- How many of you can define your sweet spot – your perfect client?
- How many of you can define your perfect client in terms of:
  - Their life stage – working/retired
  - Industry
  - Marital status
  - Education
  - Age
  - Where they live
  - Ideal investable assets
  - Minimum investable assets
  - Their key financial challenges
  - Their personality traits – need for high or low touch, detail orientation, communication needs, investment philosophy – active or passive/involved or uninvolved?
- Have you ever used the SWEET SPOT TEST? It's called "call display – 4:00pm Friday afternoon". Do you pick up the phone for that client? If not, they are not your sweet spot client



# Position yourself as an expert

- Once you understand your sweet spot you build your expertise around this group
- Just like doctors and surgeons, they have specific specialties and expertise – Advisors need to be experts too!
- You use your “sweet spot” client’s common traits as a tool to define your capabilities
- Most importantly – you use their most important financial life needs to define your expertise
- Are you an expert at transitioning clients into a financial life after divorce? Into retirement? Career transition? Intergenerational business transition?





# Turn your expertise into content



- Why? Because:
  - Content provides validation and credibility
  - Content provides reach
  - Content is scalable
  - People believe what they read...and watch
- Some examples of "content" are:
  - Videos
  - Columns
  - Newsletters
  - Websites



# Have the right client conversations

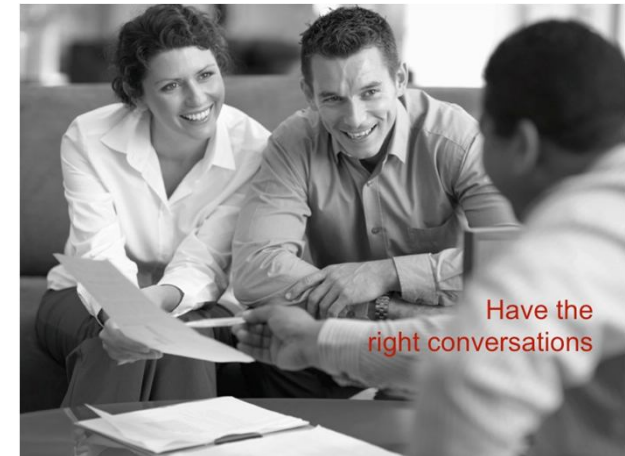


- According to Advisor Impact's research:

- Engaged clients = satisfied clients on steroids

They:

- Expect more contact
  - Receive more contact
  - Place a higher value on a broader range of services
- Great Advisors receive very high customer engagement scores
  - Great Advisors seldom miss an opportunity to learn more about their clients needs
  - Great Advisor use that information to understand what is most important to their clients which leads to much deeper relationships – AND, it uncovers new opportunities...
  - And finally...in customer satisfaction studies...engaged clients are more likely to comment on the following:
    - Their advisor helped them understand the impact market turbulence would have on their portfolio
    - They were better able to stay on track because of this understanding
    - They kept focused on the long term plan
  - AND, their Advisor added value well beyond portfolio performance – these Advisors are talking about the right things!!



# Take action

- In my experience, you will have heard at least three great ideas today that are actionable
- The magic lies in your ability to take action on the three things that will make you more valuable to your clients....the right clients



# About Accretive Advisor



- Accretive Advisor is an online network that distinguishes and matches elite Financial Advisors to qualified Investors, creating a more successful financial relationship
- The three things we do for Advisors are :
  - We **distinguish** you, so you find your niche
  - We **promote** you, so you find your voice
  - We **match** you, so you find your client



# Building more successful relationships



- My passion is to tell Canadians about Canada's Great Advisors
- Tell them where to find them
- And to tell them how finding the right Advisor will make their lives better
- My goal is to become Canada's most outspoken Advocate for Great Advisors and Great Advice!

[www.accretiveadvisor.com](http://www.accretiveadvisor.com)

