



THE ELITE WEALTH MANAGER
BUILD A SIMPLE AND ELEGANT WEALTH MANAGEMENT BUSINESS

WELCOME
TO THE ELITE WEALTH MANAGER

VIDEO TRANSCRIPTION

John Bowen: Well, I am excited to be the first one to welcome you to the Elite Wealth Manager. We are together at the portal, and my role is to guide you through all the great material we have, so that you can get the results you want. First of all, let me introduce myself, I'm John Bowen, CEO, and founder of CEG Worldwide, and we are on an amazing journey together.

As we go to the portal, you're going to see so much information, but one of the things that we've done is we really brought it all together. See, we've had the privilege of working with thousands of advisors, and studying tens of thousands of advisors, and you'll see accountants, uh, attorneys, affluent individual, all the way up through to the super rich. We'll get into all this, but we've had the privilege of seeing where you're going to be at the end of the program if you execute, and we can help you accelerate your success even more.

Let me show, because this is, to me, where we're at. You know, see, we believe you can build, and I know this to be very true, an amazing life of significance. Whatever that means to you, you can make that happen, and you can do it by serving fewer, but wealthier clients, and doing extremely well by them. See, you know, we're big believers in capitalism here, and the more value with place with the right clients, the better that you'll do in your own enlightened self-interest. This is where it really comes together.

So, we also believe that you can do it faster, and with less effort than you ever thought possible. See, most of us don't know the pathway to success. You know, success leads... I always thought, when I was an advisor, I- I had the privilege of being an advisor most of my professional career, and with two partners, built a couple billion-dollar advisory business. We sold in the late, uh, '90s, for... We were the largest advisor at Schwab, uh, at the time, and we were just getting so many offers, and uh, my partners were a little older and I, and they hit on it. I would've probably stayed doing it for the rest of my life, like you, but I've always had that interest of, "How could we do it even better?"

I always thought it was kind of crazy that we were a little bit in this, you know, collectively, all of us were in this entrepreneurial fog. We were trying to figure this out. Well, why we're all here today is really simple. The Elite Wealth Manager is all about helping you do exactly that, build that amazing life of significance by serving fewer, and wealthy clients extremely well.

And what you're going to see in the coming months as we go through the whole program together, and I'm going to be here with you the whole way, we're going to systematically... and this is a really important world. You know, we are going to put systems in-place to move your practice to significantly higher levels of success. You know, you're already successful now, but we're going to help you be even more. So, where- wherever you are now, and I'm about ready

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to show you what we call the hierarchy of wealth management. Uh, it's very likely you've already seen it, but I'd like you to look at it with fresh eyes to see where you are now, and then, also, where do you want to take your practice? Where do you, you know, want to grow it, you know, the assets under management?

You know, start painting the picture. What would it be like to have fewer, and wealthier clients, and provide that higher level of service than you've ever done before? See, we are, and this is all of CEG, it's not just me, we're all excited to be working with you. We've got multiple modalities that we're going to be doing in the program to help you achieve your most important goals. Whatever it is for your success- your success. Success means different things to different people, your practice, and your loved ones.

So, let's get started. Let me take you to, our... my PowerPoint here, and I want to walk you through kind of a hi... what we call the hierarchy of financial advisor success, and the key outcomes we're looking at are assets under management. Okay? These are the results you want. Now, everybody wants different levels, assets under management, uh, the type of clients, remember, we're talking about wealthy, but fewer clients, and then, really living that amazing life of significance.

And as we look through this, what we find, you know, when we do research, we don't study advisors under \$200,000 dollars, and it's not because we're elitist, or anything like that, but what we've decided to do, like you, is to work with the top of the market, and we love doing that, because you already have a foundation, you have a pattern of success, so now, we can help you with the two, three, four, five percent that's missing in your practice, to help you accelerate your success even more, quicker, and faster, and easier than you ever thought possible.

Okay. Let's go up the hierarchy. The first level that I want you to consider... Excuse me... is technician, and technician is \$200,000 to \$350,000 of net income. What we're looking at is assets under management, typically, and this is our studies, our, you know, 50 to 100, uh, million clients, typically working with the mass affluent, \$250,000 to a million dollars, and we have a... the significance is we have a job.

Now, one of the big challenges here is that we have a, you know, kind of a, what we call the ceiling of fear, no clear path, and when you look at these numbers, you know, what's important to recognize, these are averages, so you may be a little bit different. You know, this is aggregating all the research my partner Russ Alan Prince, and I have done, and we come up with this framework, but I want you to be looking through where you are, and when we look at technicians, what we see is they reach the ceiling, uh, where, you know, they- they get stopped so often. It's fear... you know, we call it the ceiling of fear, no clear path.

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And what's going on is that we typically have this myth, and it's- it's often times centered around investment, and we call it investment- investment centric, that my investment knowledge will make it work, and uh, what's happening is the world's changing, the investments have been largely commoditized in the industry, and really, the truth is that the client experience... providing the experience beyond simply investing is what works.

And we call this group that makes that breakthrough through that ceiling of fear, and no clear path, the experimenters, and typically they are making \$350,000 to \$500,000, they're having a great, um... You know, they're delivering an increasingly more significant client experience. Uh, the assets under management, uh, usually... and they range of \$100 to \$250 million. We're seeing the clients at \$500,000 to \$2,000,000, so the high end of the mass affluent is starting to work with the affluent, and these are investible assets.

The thing that's disturbing here is these advisors are what we call publicly successful, so their friends, their colleagues, their family, everybody thinks they're successful. Well, they are, you know, from a net income standpoint, but they know they're capable of a lot more, so what we call that is privately stressed, and this is really a frustrating period for many advisors. Now, each of these levels build on the experience, and as we go through the Elite Wealth Manager program together, what we're looking for is how can we accelerate you wherever you are to wherever you want to go as quickly and easily as possible?

As we move up here, and we continue our journey, we go next to rainmakers, and rainmakers, the big distinction here as we look at these different levels, you know, with- with technicians, it's more investment centric, experimenters start getting into the client experience, and you'll hear me talk about, uh, what we call the big five in the program, and, you know, in the- in the sessions, you're going to hear it over, and over again. The big five things that we... in our studies of the affluent, people with over a million dollars of financial assets, what they want, number one is they want help making smart decisions about their money.

The investment side, they want to mitigate taxes, take care of the heirs, protect the assets from being unjustly taken through litigation, and divorce, and magnify the charitable gifts, uh, to the extent they're charitable. Well, that's the... you know, for those advisors who start putting that together, that becomes the experimenters. So, they're providing advice beyond simply investing, usually focused on those five areas.

The rainmakers start getting it really good, and they get it so good that their clients want to introduce them to the people they care about, the people they love, their friends, their colleagues, their family members, and that's the referrals, and they start getting some pretty big success. So, now the assets under management go up to \$250 million to \$500 million.

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Uh, typically now, they're working almost exclusively in the affluent, starting at a million or more of financial assets, the big... uh, most of the range is a million to five, and what they've done is they've broken through, but they're pushing harder, and- and it's... it gets tiresome.

And one of the challenges, and this is a big one, that client referrals, you know, as you're doing this great job, clients send you more clients, prospective clients, and what happens is they tend to refer what we call laterally, about the same, net- net worth, uh, or assets under management, or more often, less. So, you get a lot of referrals, you tend to move up your minimums here, it helps, uh, position your credibility even more, but what we really hit is what we call... let me move back to it here... what we... You know, you hit a ceiling of good enough, and the myth is it's good enough.

And, you know, some of you are probably there, and, you know, and- and this isn't a bad place to me. I mean, when we think about it, making \$500,000 to a million dollars of net income, you're doing a great job for a lot of clients, but it, you know, it's just like, "Should I push through? I'm on a treadmill, and, you know, I've got these systems. I don't want to work any harder, I'm making a great living," that type of thing. And what happens is, we're going to show you through the program, is there's a real opportunity here, and it- it's all about that significance is possible.

You can have an amazing life of significance, and we call this area the Elite Wealth Manager. The Elite Wealth Manager now let me just define it, this is someone who's consistently made, at least three years in a row, a million dollars of net income. Real big deal, okay? That's in every market. I live out in Silicon Valley, even in Silicon Valley, a million dollars a year is great income.

Okay. What do we have? We typically have assets under management of \$500 million. We're looking at clients, you know, pre-qualified, pre-endorsed, uh, usually the five million or more. Typically, five to 50 million, and the... under the S, you know, significance now, you get to have the life you want. It's supported by the business, and the big turning point here is what we call the COI referrals, and they're up, and- and what happens... what I mean by that is when we think about it, that, you know, as we go up each of the levels, technicians, we get really good on the investment side, we're dealing with the number one concerns that the, uh, investors have is making smart decisions about their money. We're providing them good investment management, and investment consulting services.

As we break through that ceiling, we now deliver a great experience, and that client experience, you'll see it, the world-class client experience through the Elite Wealth Manager program that has raised billions, and billions of dollars. Uh, it- it- it is an amazing experience, you're going to love it as you do it, and you're going to say, "Wow. That's great." And we're providing advice beyond simply investing, and it will allow us to move up. Then, we're

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going to share with you how to systematically get referral, client introductions, and this is really powerful, and it's going to get you up to the rainmaker model.

The big breakthrough is moving up to doing a great experience and working with other professionals. This is the COIs, the accountants, the attorneys, the insurance specialists, okay, banking specialists, investment bankers, you know, on, and on, and on. Anyone working with whatever niche you're going to be working with, that they already have the clients, and they can introduce you to their best clients. That's the distinction.

So, when you look at this hierarchy of advisor success, where are you, and where do you want to go? You know, this is a choice that we all have. We have the pathway. Matter of fact, when we get back in the next video, when you go to the next section, I'm going to go ahead, and take you through what we call the Elite Wealth Manager framework, and what this is, this is the framework that we've used to build out the coaching program. Why? Well, the reason we've done it just like that is this is the framework that those advisors who are netting over a million dollars a year are doing.

Now, one of the things to think about is, you- your goal may not be to net a million dollars a year. That's fine, then use those best practices to design the business to support the quality of life that you want. Maybe you want to take more time off, maybe you want to make sure you're never, um, not home for dinner. Maybe it's to build, you know, substantial equity, but reinvest more of the income. Whatever it is, you can do it, that's why we're here. Please join me in the next section, and we'll be going over the Elite Wealth Manager framework. I'll see you there.