



## **THE ELITE WEALTH MANAGER**

BUILD A SIMPLE AND ELEGANT WEALTH MANAGEMENT BUSINESS

# **WELCOME**

## **THE ELITE WEALTH MANAGER FRAMEWORK**

# VIDEO TRANSCRIPTION

**John Bowen:** Okay. Let's dive into the Elite Wealth Manager framework. This is really valuable, and as you go through, you're going to see there are three, what we call, levers of success, and, you know, kind of... maybe- maybe I should go back a little bit. You know, it's... this is that proven framework for simple, and elegant practice that makes you indispensable to the right affluent clients. Okay. Wow.

So, let me pull that up on screen kind of what that looks like, and this is a model you probably have seen, but we start with simple, elegant, and indispensable. We want to be able, each of us, to build a simple, and elegant wealth management business that makes that business indispensable to the right affluent client, so that's the goal, that's the heart of this. As we continue up, what we find though is that when- when we define what that looks like, we want fewer, but wealthier clients, we want to also attract a... more assets under management, and live a greater significance of life, and as you go back to what we've written here, that's exactly what it is.

You know, with- with this, you know, financial advisors, you can work with wealthier clients, fewer, but wealthier clients, attract greater assets, and build amazing lives of significance. I don't know how you feel about that, but that- that to me, is kind of the heart of everything we're going to do, and it's the heart of the whole program. So, I wanted to share with you the framework, because this is what Russ and I, when we're doing the research on the Elite Wealth Managers who are consistently, at least three years in a row, making over a million dollars of net income, this is what we're seeing.

Now, when we continue, and we look, and we say, "Okay. What are they doing?" There are three levers of success, and we're going to be going over these, and spending a lot of time together on these, because these- these are the drivers of success. The first is clarity of intent. See, what... you- you know where you want to go. You're clear, you're honest with yourself, you made a huge investment, time, energy, and money to be with us here, and so, you're not only quite clear where you are, but where you want to go. And that understanding is going to inspire you to really close that gap, and that's what we're here to do is to help you.

Second lever is a world-class client experience, so you know where you are, you know where you want to go, okay, that means we've got to be able to... I always call it nail the client experience. We've got to deliver an experience beyond simply investing, that addresses the five big concerns, make... helping your clients make smart decisions about their money, mitigating taxes, taking care of the heirs, protecting the assets from being unjustly taken in litigation, divorce, and to the extent they're charitable, which the vast majority of wealthy people are.

# VIDEO TRANSCRIPTION

A recent study of entrepreneurs, over 70%, uh, wanted to do more meaningful gifts. Well, that's where we can really help tremendously, okay? But we've got to have a systematic client process, a world-class client experience, so that we don't do it one-off. And then, the third lever that we're going to focus on, because this is what the elite advisors, wealth managers are doing, is a wealthy client pipeline, and this is all about putting the business development... and systems, so you move from being concerned where that next client is coming from to being really clear.

So, how does this look like in our model? Well, let's go ahead, and let me blow it up, so it's easy to see, what we have is, very first, the clarity and- and intent, and what I want you to think about here is this whole process of getting clear on where you are, and where you want to go. And what we talk about, and you'll see throughout the program here is we're helping you to move from being reactive to the market, to the experiences, to clients, to prospective clients, to now being deliberate, and everything you do being very deliberate in that experience.

So, you have the systems in-place, so not only you can do it, but as you build your team, that everyone on your team can do it. So, remember, quality of life's really important? That means we've got to be able to leave our practice. Behaviorists say a minimum of six weeks we need to schedule to take off to really have a great life. Now, it's different for everyone, but, boy, we've got to have that system in-place. We want to be deliberate.

Second, the big system we need is this world-class client experience, and here what we're looking at is moving from being commoditized out there, where, you know, it... in- investment advice is being commoditized, if it's not already, you know? Clients, particularly because we've had long bull runs in the market, uh- uh, really from 2009, on, what we're seeing is that, you know, clients are no longer, you know, getting an extra 10, 20, 50 basis points, that's not the big driver.

What is the big driver is making, you know, smart decisions about their, uh, wealth beyond simply investing? We're going to be, uh, sharing with you, all of that advanced planning side here. It's really a big difference, and what that allows you to do is commoditize, uh, move from being commoditized with the over 400,000 advisors here in the US, to being very differentiated, and we're going to talk a lot about how you can do that.

And then, you know, we go to the last... is the business development side, that's a wealthy client pipeline, and what we're looking at here is how can we move from being concerned about where that next client is to having a steady stream of pre-qualified, pre-endorsed, so you have that quiet confidence they're going to show up. I can tell you, that- that changes your life so much when you have that steady stream coming in, because it allows you to build the business,

# VIDEO TRANSCRIPTION

you know, however you want to do to really accomplish the center, simple, and elegant, indispensable, wealthier clients, all the assets you want, and build a life of significance. That's what we're looking to do. How do we have that amazing life of significance?

Now, as we go back to the portal, what we have is we talk about there are nine strategies, so, for each of these levers, as we look, uh, clarity of intent, world-class client experience, and wealthy client pipeline, there are three accelerators, and in the next video, I'm going to walk you through these nine accelerators, and then, I'm going to tie them to nine strategies in the program. So, think of the accelerators... are those things that when we did the research, we saw the advisors are doing, and the strategies are what you need to do to accomplish that, and that's really what the Elite Wealth Management program... coaching program is all about.

So, let's go back, and where I'm going to see you is, we go in, you know, navigation. You can always see the quick navigation here, so I'm going, and I'm taking a look, and so, the next step here is I'm going to give you the program overview. So, you don't want to miss this, so that we can accelerate your success together. I'll see you there.