



The Elite Adviser

INSTITUTIONAL STRENGTH INTELLIGENCE

The pursuit of excellence demands groundbreaking practices, acute insight and expert skills. Backed up by decades of rigorous study and practical application, the industry leaders at CEG Australia deliver precisely the tools and strategies you need to reach the elite level.

The Most Effective Way to Grow Your Business

There is no shortage of strategies out there designed to bring qualified prospects to your door. And certainly adding new clients is an effective way to grow your income.

However, with so much focus on prospecting, advisers often overlook the *other* route for growing their practices: acquiring additional assets from their current clients. This can be much more effective for two compelling reasons:

- 1. It's far easier to get additional assets than to get new clients.** Prospecting is expensive and time-consuming, with no guarantees of success. Asking for additional assets from existing clients costs nothing, only takes a few minutes, and has a high probability of success.
- 2. Asset capture holds great potential for growing your business.** Research by principals from our USA partners, CEG Worldwide, identified 41 different advisers who had received no additional assets from their wealthy clients in the previous two years. After training in the asset capture process, every single adviser in the group added new assets from existing clients, increasing their total assets under management anywhere from 15 percent up to 256 percent.

Of course, you may believe that you already manage most or all of your clients' assets. Most advisers do. A recent survey of 512 advisers in the USA conducted by CEG Worldwide's Senior Managing Principal Russ Alan Prince found that more than four out of five advisers - 81.6 percent - believe that they have all the investable assets of their clients.

In fact, it's very unlikely that you do manage all of your clients' assets, particularly your quality clients' assets. We know this because we know that most quality clients have more than one financial adviser.

Whatever the reason, we know that very few advisers do ask for additional assets. The study found that in the last six months, just 11.9 percent of advisers had asked their clients for more assets to invest. Many of these advisers may believe that they already manage all their clients' assets. Others are simply uncomfortable asking.

In any case, having a systematic process in place will help you get past the obstacle. We'll provide that process in the part two "**Five Steps to Asset Capture**".

Numerous research reports designed to help you take your advisory business to a higher level of success, are available from CEG Australia for free. [Please click here to download.](#)