



**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.

### **Profit from a Consultative Approach**

The financial advisers achieving the greatest success in our industry are those who are true consultants to clients. These advisers work in real partnership with their clients over time. They use an in-depth discovery process to uncover clients' most important financial values and goals—which enables them to learn how to best serve each client. As they work in close consultation with their clients, they build lasting relationships and cultivate enduring trust.

The consultative approach stands in direct contrast to the investment generalist approach still employed by many advisers. After using a relatively brief fact-finding process—typically a checklist of questions about the client's investment goals, time horizon and risk tolerance—the investment generalist makes appropriate product recommendations. The transaction is completed and the adviser-client relationship usually never goes any deeper.

The success of the consultative approach hinges on the adviser's ability to understand the client on a deep level. This understanding goes beyond the facts that investment generalists gather—that the client wants to send his daughter to University and to retire in ten years, for example—and instead goes to what really makes the client tick—the biggest motivators, greatest joys and hidden fears.

To gain this level of understanding, use a comprehensive discovery process to create a Total Client Profile. This is a picture of the seven critical areas where you must have a thorough understanding of your clients in order to serve them well.

1. **Values.** What's most important to the client about money?
2. **Goals.** What are the client's personal goals? Professional goals? Where would the client ideally like to be at age 55? 65? 75?
3. **Relationships.** What family member relationships are the most important? How important are relationships with co-workers? With people in the community?
4. **Assets.** What are the client's investment holdings? How are they structured? What new assets does the client expect to receive in the future?
5. **Advisers.** Does the client have a lawyer? An accountant? What have been the best and worst experiences with other professional advisers?
6. **Process.** How involved does the client want to be in managing his or her finances? How often does the client want to hear from you? Does the client prefer contact via phone, email or face-to-face meetings?

7. **Interests.** What are the client's hobbies? Charitable causes? Favorite sports teams? The discovery process pays a substantial dividend: more satisfied clients who are more likely to provide both additional assets to manage and qualified referrals. This in turn leads to greater revenue and ultimately, higher net income.