



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.

Five Steps to Asset Capture

As we saw in the first part "**The Most Effective Way to Grow Your Business**", acquiring additional assets from your existing clients is one of the most effective ways to grow your business. To ensure that you realise this potential, we recommend that you implement a systematic asset capture process consisting of these five steps:

Step 1. Know your clients well. Your discovery process with each quality prospect should give you a complete picture of his or her total assets and who is managing them. When it comes time to request additional assets, you'll be able to specify exactly what you're asking for.

Step 2. Ensure client satisfaction. Clients who are happy with the service they've received and the relationship you've built with them will be very inclined to give you additional assets. If clients are unhappy with your service or their relationship with you, not only will they not give you additional assets, they're probably already looking for another adviser. This makes it imperative that you focus on providing a world-class service experience for every single quality client.

Step 3. Identify asset transfer opportunities. There are a number of triggers that provide openings for a transfer of assets. These include meaningful changes in a client's life (such as a divorce, remarriage or birth of a grandchild) or in the market (such as a major upward or downward swing). All of these are excellent times to approach clients about moving assets to you.

Step 4. Ask for additional assets. Offer to do a diagnostic review of all the client's accounts, including those with other firms. Explain that the only way to ensure a balanced, well-structured portfolio is through a comprehensive review of all investments. After the diagnostic review is complete, schedule a meeting to deliver the results to your client. When appropriate, recommend transfer of assets to your services. Explain how the client would benefit from such a transfer (such as increasing the efficiency of the portfolio, reducing risk, lowering tax liability or reducing fees). If your diagnostic review shows that it is not appropriate for the assets to be aggregated with you, be sure to point that out - it will reinforce your role as trusted adviser.

Step 5. Thank your clients. Let your clients know that you appreciate the trust they've placed in you - whether or not they have given you additional assets. Let them know how

much you appreciate the opportunity to serve them and help them reach their financial goals, and that you appreciate the faith they have put in you.

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