



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.

Know Thy Client

The financial advisers achieving the greatest success are those who are true consultants. These advisers work in real partnership with their clients over time. They use an in-depth discovery process to uncover their 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.

This pays a substantial dividend: More satisfied clients who are more likely to provide both additional fees and qualified referrals. This in turn leads to greater revenues and ultimately, higher net income for the adviser.

The consultative approach stands in direct contrast to the investment generalist approach employed by so many advisers in the industry. 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 the 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 the investment generalist gathers—that the client wants to send his daughter to a top 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, advisers use a comprehensive discovery process in order 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 coworkers? 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?

You'll notice that assets—the one topic on which investment generalists dwell—does not come first on the list. Instead, it's placed after the other areas that are more important to clients: their values, goals and relationships.

Once you uncover a client's real profile, you'll have a solid basis for building trust and a lasting relationship. The profile will also enable you to uncover what's most important to your clients so that you can help them make the best possible choices. This is where a true consultant must excel.