



## 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.

## More Than Just A Name

A recent study by our US partners of "middle-class millionaires"—individuals with between US\$500,000 and US\$5 million in liquid assets—found that overwhelmingly they prefer working with wealth managers over other types of advisers—in fact, more than 77 percent expressed a preference for working with wealth managers.

Not surprisingly, today the majority of financial advisers in the US (77.9 percent) have taken to calling themselves "wealth managers."

But we know that simply calling oneself a wealth manager does not make it so. We venture that most of these "wealth managers" run businesses that are materially no different from when they called themselves "financial advisers."

If you're a genuine wealth manager, you move beyond investment management to address all of your client's most important financial challenges, and you do so as part of an ongoing, consultative relationship with them. By doing so, you will enjoy many substantial benefits of wealth management:

- **Increased income and profitability.** When investment-oriented advisers successfully transition to becoming wealth managers, their income increases by a minimum of 35 percent in the first full year of operation. This increase is maintained and usually improved upon in subsequent years.

- **Additional opportunities.** With a deeper understanding of quality clients, you'll have many more touch points to capitalise on and many more products and services to offer. As your clients' financial lives continue to evolve, there'll be ongoing opportunities to meet the new challenges that arise.
- **Increased client loyalty.** With the consultative nature of wealth management and the broader menu of products and services you'll be able to offer, you'll forge strong interpersonal bonds with your clients. Not only will this help you avoid losing important clients, it will make them more inclined to provide you with qualified referrals and additional assets to manage.
- **Insulation from market volatility.** Many wealth management services and products, such as life insurance, are not tied to the stock market or even to investing. Because much of your offerings will not be tied to the market, you'll be relatively immune to the effects of market volatility. The strong interpersonal bonds you forge with clients will also help you withstand periods of poor investment performance.
- **Enhanced ability to compete for quality clients.** Based on the psychology and preferences of quality clients, the wealth management model is one of the best ways to attract and retain clients. Research has repeatedly established that most quality clients are highly receptive to the wealth management model and that it increases your ability to differentiate yourself from your competition.