

BUILDING YOUR ASSETS

An Edward Jones 2016
Proprietary Study

Edward Jones®

BUILD YOUR RELATIONSHIPS, BUILD YOUR ASSETS.

The most successful financial advisors know that the more they invest *in* their clients, the more the client is likely to invest with them. It's true whether you're working to acquire assets from new clients or consolidate assets for existing clients.

The proprietary research study, conducted by Edward Jones, can help shed some light on key strategies and best practices that have been most successful in bringing in assets. In addition, the research uncovered specific language to help in the asset-gathering process.

“Everything begins with honest dialogue. With the market at record highs and so many industry changes going on, there are a lot of opportunities to open conversations with your clients about their total financial picture and get updated on their concerns and needs.”

“It's not always easy asking for personal financial information outside your control, but be frank and straightforward in telling clients why you need it. You can't help them to the best of your ability without having a complete understanding of their financial status and risk-tolerance.”



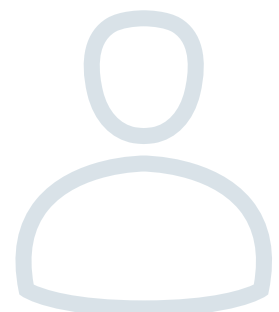
RISK AND THE LONG-TERM MATTER

Your value as a financial advisor is your ability to assess risk and focus on a client's long-term goals. This involves understanding their entire financial situation—so your meetings should be more than a brief conversation about the assets they currently have under your care.

Below are some talking points to help you frame up your discussion.

“Everything we do is centered on you as the client and your goals, that’s why it’s important to discuss what’s important to you. I realize that anyone can go somewhere and talk with someone about investments, but what makes us different is understanding your complete financial situation and working together to focus on your long-term goals.”

“When was the last time you assessed your risk and goals? I really think it would be in your best interest, given the current market volatility, to discuss both. It’s important to have a second set of eyes. And I use an established process to help you build personalized strategies to achieve your goals - and to make sure you aren’t taking too much risk in the process.”



THE BIG PICTURE IS WHAT'S IMPORTANT

Clients are more willing to give information when they have an understanding of why it's important for you to know. Explain that you cannot serve them appropriately without having a complete personal/financial picture. When they give you information, continue to systematically ask probing questions to reveal more of their "big picture."

Below are some ways in to get you started.

"Doctors need all the available information to make an accurate diagnosis. I'm sure you'd agree that disclosing some information to one doctor and different information to another doctor could create an inaccurate diagnosis of your health. We don't want to run the risk of a misdiagnosis of your financial situation."

"If you have a statement for us to look at, then I can give you a better view as to how the additional assets fit into the whole picture. Let's look at how those investments match up to your portfolio objective and risk tolerance that we have documented for you."



A PICTURE SAYS A THOUSAND WORDS

Most firms offer an analysis tool that offers clients graphs or charts that give them a visual depiction of how their assets are performing and if they are on track to meet their goals. These tools can be leveraged to show how outside assets are aligned/misaligned with risk, goals and diversification.

Once you've had a frank discussion about assets your clients may have elsewhere, rebalancing their portfolios may be in order. It's also a chance to discuss a transfer of those assets to enable you to better serve them. Be respectful of a client's previous investment decisions but show them that assets held outside your care could be better aligned with their goals if they were consolidated with you. Maybe their outside investments are not in sync with the risk profile, goals and diversification of their plan with you. And don't forget to let them know how simple it is to make an in-kind transfer.

Here is a way to talk to clients using tools that graphically show a projected shortfall.

“As you can see, the retirement tool shows that you'll have a shortfall on the results screen. Is this everything that you have? What else can we include in this analysis to ensure it's as accurate as possible?”



ASKING FOR THE INTRODUCTION

One of the best ways to build your assets is through client referrals. But it can be hard to ask a client to give one. By emphasizing your personal concern for people in need of guidance, you can reinforce your commitment—and value.

Below you'll see some language on how to frame this discussion.

“You have probably noticed that I don’t often ask you for introductions. I never want to make you uncomfortable, affect our relationship or sound pushy. Given the recent market turmoil, I see things that concern me. I see people with no retirement plan, people taking unwarranted risk, or have no protection. For these reasons, if anybody you care about fits into any of these categories, I’d be happy to meet with them.”

“Something that really bothers me is when individuals aren’t educated, and don’t know what to do or who to talk to...if you know anybody who is in that situation and needs someone to talk to about their financial future, please send them my way.”



A FEW FINAL WORDS

Checking in regularly and keeping in tune with client needs will ultimately lead to a deeper and broader relationship. A holistic approach to understanding a client's financial position and providing thoughtful solutions proves, time and time again, the best way to attract more assets. It's the kind of service that top advisors excel at—displaying a strong sense of commitment towards their clients as well as the confidence to add value to their financial well-being. It pays off, too, because satisfied clients will steer their friends, family, and colleagues your way.

The secret to increasing assets is not really a secret at all: Staying invested in your clients' financial well-being will yield rich dividends for both your client and you, and quite possibly your client's family and friends.



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