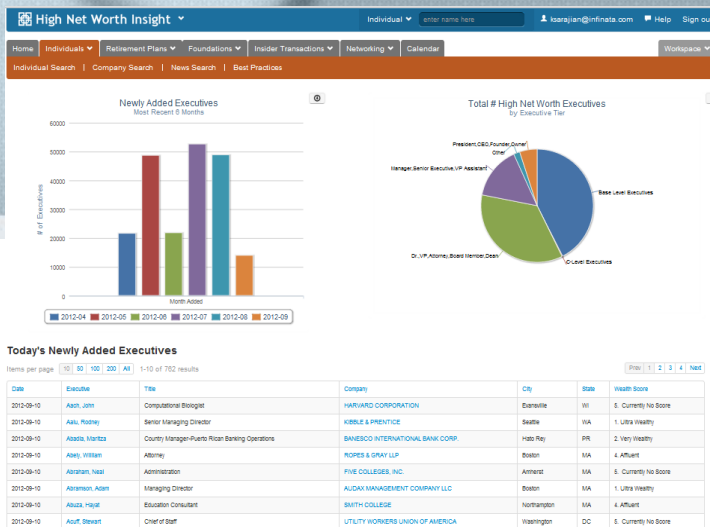
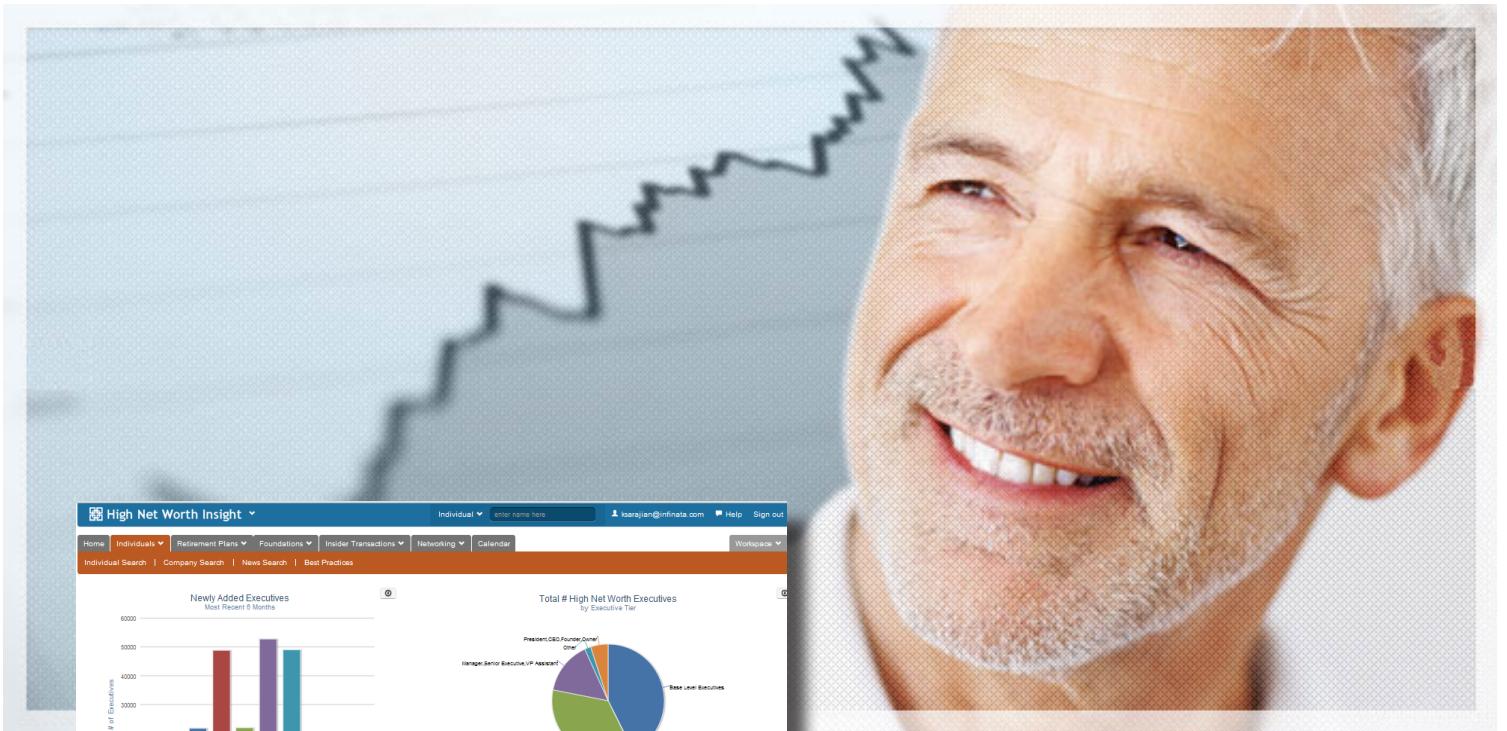




WHITE PAPER: Prospecting Best Practices for High Net Worth Individuals





Prospect Intelligence

The most successful private wealth advisors are able to identify opportunities in their territory with a high likelihood to close, and have the insight to react quickly (e.g. first) to win the client. This white paper highlights several of the innovative prospecting methods being used by elite private wealth advisors to find and attract new clients even in this uncertain global economy.

To learn how High Net Worth Insight (a service of the Financial Times) will improve your book of business, sign up for free trial access at hnwinsight.com.

1. Find Wealth-Creating Events in Your Area

Wealth-creating events happen to hardworking and fortunate executives every day. Be on the lookout for promotion announcements, new jobs, role changes, executive awards and more – anything that is typically associated with an influx of new income.

When searching, don't forget to track corporate events such as financing rounds, M&A activity or IPOs. When companies make money, so do the people running them. No matter the source, new income means new business to the financial advisor or planner that gets there first.

Today's Executive News

Items per page

Event Type	Headline	Executive
New Appointment	Vantrix Appoints New SVP Marketing and Business Development	Alex Staddon-Smith
New Appointment	Chiltern Welcomes Drs. Dieter Seitz-Tutter And Alexandra Adams	Alexandra Adams
New Appointment	Imprimis Names Two Experts To Its Science And Regulatory Board	Allan Green
New Appointment	Industry Veteran Allen Kramme Joins Richfield Hospitality As Senior Vice President Operations	Allen Kramme
Role Change	Rockwood Real Estate Advisors Launches West Coast Platform	Andre Dobrowsky
New Appointment	Angelo Stambules Joins Hunter Realty as Senior Vice President Capital Markets	Angelo Stambules

Today's Industry Highlights

Companies for Sale	54
Takeover situations	28
Merger/Acquisition	24
Deal announcements	15
IPOs/Offerings	9
Bond Update	7
Litigation	4
Other Funding	3
Venture Capital	2
Stock Update	2
Strategic management changes	1

How We Help: High Net Worth Insight populates your custom homepage with daily news and insider transactions highlighting the individuals with wealth-creating events in your area. We also send you real-time email alerts as updates are reported so you will be the first to know.

2. Target 401(k) Rollover Opportunities

Executives switching companies must make an important and strategic decision regarding how to handle their previous 401(k). As you follow up with new executives appointments in your immediate area, be sure to pitch them a plan for rolling over their retirement funds.

By actively managing your own client base, any time a new executive is hired you have a tremendous opportunity to try to win a referral to that person from a current contact you already have at the target company.

How We Help: High Net Worth Insight's "People in Motion" news updates, searches and alerts inform clients every day about the new executives in their area who need retirement advice.



3. Take Advantage of Recent Liquidity Events

Whenever officers of a public company sell stock, they are required to notify the SEC. These transactions are often significant enough to present an opportunity for wealth management. While it may not be the most exciting or intuitive activity, setting time aside every day to filter through appropriate SEC filings online is a diligent practice that could pay profitable dividends.

How We Help: If you prefer to spend your time selling (or golfing) instead of navigating the SEC website, High Net Worth Insight will automatically email you when new and relevant stock transactions occur in your area. You may also run online database searches for contacts in your area with recent insider transactions to build a quality prospecting list.

State: NJ, NY

Filter: Enter keyword: Check all Uncheck all

- NH
- NJ
- NM
- NV
- NY
- OH

Recent Activity Insider Transactions

4. Generate Powerful Referrals

A single warm lead can replace hours of unproductive cold calling. Across industries, sales statistics show that referral business closes at a rate of **>70%**. Imagine the time you'll save (and the money you'll make) simply by adding more referrals to your daily prospecting activities:

Maintain exceptional relationships with your clients

Even the best wealth managers can become so focused on selling new accounts that they lose the personal accountability and communication with existing clients that landed them the deal in the first place. Happy clients mean more willing referrals – both those you request as well as unsolicited recommendations on your behalf to people you don't yet know.

Find new connections

Current and former coworkers, fellow Board members, alma mater, local associations, conference attendees, event political contribution groups – all of the ways professionals meet each other should be probed for an introduction. Unfortunately, identifying these links is a significant challenge. Social media sites are a good start but are limited to your personal network and therefore fall short of being all-encompassing. Expanding your network every step of the way and through as many sources as possible can only help your referral business.

Network Summary	
Inner Circle	875
Key Contacts	1,085
Community	734

Executive	Inner Circle	Key Contacts	Community
Marc E. Hirschfeld	212	1,624	-
Alyson Allen	212	1,624	807
David Halstead	212	1,624	1,559

How We Help: High Net Worth Insight provides a detailed networking section on every high net worth individual's profile, linking to their Inner Circle, Key Contacts and Community connections to help you quickly find a common acquaintance to setup an introduction for you.



5. Segment Your Market

People enjoy working with a financial advisor who understands their needs. Meanwhile, in order to maximize your daily efficiency, you should spend your time only on the opportunities you know you can close.

Rather than taking a shotgun approach to prospecting wealthy individuals in your area, spend time up front segmenting your territory into specific market niches you grasp inside and out. This may be by industry, total assets, job title or any number of important factors. Whichever segments you know best, approaching them with a custom pitch that demonstrates your understanding will present you as a credible and trustworthy expert.

How We Help: High Net Worth Insight’s detailed searches using dozens of specific criteria enable clients to find ideal opportunities and improve their win ratio. In addition, one-click reports generate custom lists based on your segments or using pre-determined criteria proven to be valuable by clients. These include...

- C-level executives at public firms
- Small business owners
- Women business owners
- Foundation assets of \$100k
- 401(k) plan performance up to 20% above benchmark

6. Discover Mutual Interest Talking Points

Many executives list personal interests and activities in their biographies. Finding criteria you have in common with prospects can only help your chances of doing business with them. For instance, if you know someone is a pilot, and you happen to own a Cessna, that’s an instant talking point to help you establish a personal rapport before you deliver your sales pitch.

Consider researching your target executives on the Internet before you call to learn what they have disclosed on a corporate website, to a magazine reporter or in a conference speaker bio. You never know what you might find that helps spark a conversation.

How We Help: High Net Worth Insight reads those biographies and other sources for you, enabling you to search for pilots in your area with an ultra high wealth score and generate a list of prospects you already have something in common with. Samples of personal criteria tracked:

- Favorite sports and activities
- Universities attended
- Military status
- Political contributions
- Family relationships

Talking Points ▾

Origin of Surname East Asian/Pacific Islander Hispanic Indian

Age of Individual

Gender Male Female

Pilot Yes No Aircraft Owner Yes No

Armed Forces Air Force Army

Coast Guard Marines

Navy

Family Grandparent

Interests

Filter: Check all Uncheck all

- Martial Arts
- Racquetball
- Running
- Soccer
- Tennis
- Triathalons



7. Prospect to Board Members of Foundations & Endowments

With a little work and analysis, 990 forms filed by foundations and endowments can provide a wealth of actionable data to financial advisors. By utilizing public information, you can identify total assets and liabilities, income statements, asset allocation, contributions and functional expenses. You can also expand your reach by networking with the named trustees, directors and investment managers. With this information in hand, you can create segments that work for you such as foundation type, total assets, investment style, dividends/interest from securities and change in assets.

How We Help: High Net Worth Insight does the heavy lifting for you by pulling in recent and historical form 990 data automatically into the Networking Center. Additionally, it enables detailed searches throughout the entire database to identify ideal opportunities and links them to the executive and people profiles you need to arrange an introduction and sell your services.

8. Monitor Companies with Changing Financial Needs

As companies grow, they have significantly changing requirements including cash placement, initiation of 401(k) plans and credit needs. Financing events such as venture financings can be a key catalyst of this change. Keep your eye out for company press releases and newspaper or trade publications profiling companies that are likely to have evolving requirements due to growth or other significant corporate events such as major new clients or a financing round.

How We Help: High Net Worth Insight tracks venture financings on a daily basis so you can target the companies early as they become flush with cash and growth projections.

9. Meet Millionaires Next Door

Small and mid-size businesses often have wealthy owners or executives managing a profitable lifestyle business. While prospecting, don't neglect smaller companies with only a handful of key executives – they may represent the large fish in a small pond that could be your next significant client.

How We Help: High Net Worth Insight makes it easy to locate millionaires next door by restricting searches to include only those individuals with ultra high Wealth Scores (a proprietary calculation based on dozen of factors) along with a particular geography and company size.

10. Work with Community Influencers

The wealthy and ultra wealthy prospects in your territory do not operate in isolation. They receive counsel and advice from doctors, lawyers, CPAs and other key influences, all of whom may be able to help you gain a referral. Reach out to your network of these key influencers to find which executives and companies on your radar they may already be working with.

How We Help: High Net Worth Insight expands your network with powerful community searches to help you discover and leverage valuable connections you never knew existed.

See the Prospect Intelligence You've Been Missing

For more great ideas, sign up for a free trial of High Net Worth Insight at hwnwinsight.com.