COMPLIMENTARY WEBCAST

# LEARN WHAT SUCCESSFUL NEXT-GEN INVESTORS WANT FROM YOU

Featuring

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# Today’s Agenda

- What we will discuss in the webinar:
  - Why and how Generation X is different
  - Their financial needs and attitudes about advice
  - Ways to evolve your practice to serve Generation X
- Joining me today:
  - Sara Stanich, CFP, Cultivating Wealth
  - Sahil Vakil, CFA, CFP, MYRA Wealth
- We will take time for your questions!


# A forgotten generation?

- **Generation X was born in 1965-1980**
- **Wealth is expected to reach $37T by 2030**

# Our industry was built by and for Boomers

**Financial lives characterized by:**

- Steady wage growth
- Pensions exist but on the decline
- 401K plans introduced
- Generous corporate benefits
- Confidence in social security
- Healthcare cost challenge

# Generation X has a different experience

**Financial lives characterized by**:

- Career insecurity
- Industry delayering and cutbacks
- 401K plans and IRAs
- Rise of the gig economy
- Entrepreneurship
- Low confidence in social security
- Skyrocketing cost of living





How did history shape Generation X?

# The Gen X psyche and experience sets them apart

Their life-stages often differ from Boomers – marrying and having children later.

They've often been disappointed, so are more skeptical with lower expectations.

Diversity within Gen X stands out – race, gender, sexual identity, niche markets.

One-size fits all does not work for them – they expect personalization.

# Based on the numbers, Gen X needs help

- Average age of Gen X is over 40 years
- They are behind in retirement savings, and carry high debt


# According to a recent study…

By Allianz Life,  only 30% of surveyed Gen Xers believe they can reach their financial goals…..

Only 16% of respondents mentioned financial planning as a priority…

And only 38% indicated that better money management is part of their 2019 New Year’s Resolutions.


Why do only 20% of GenXers use an advisor?


It all feels so judgmental….
I don’t fit the mold.

They only want to talk about retirement

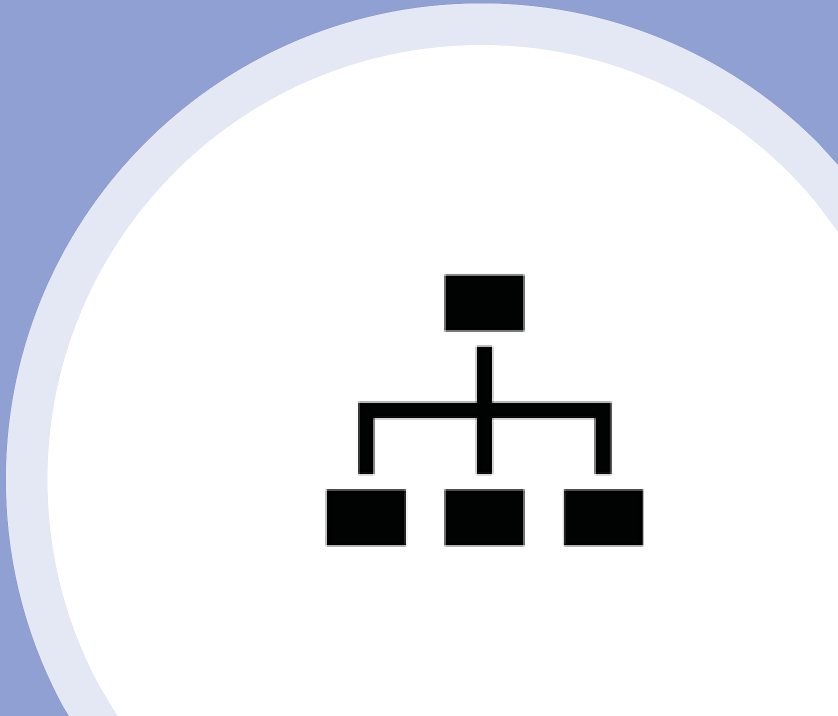
I’ll never be able to retire!

Boomers have an advisor, Millennials have an app for everything…

**Nobody gets my generation.**

# Three ways to change

Your client experience
Your planning process
Your business model



# Client experience

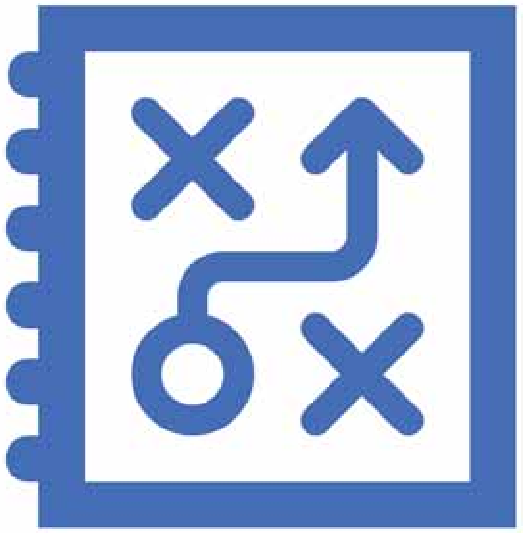
Human + digital

Comfortable and flexible

Ability to connect


A story about a couch.

# Planning process



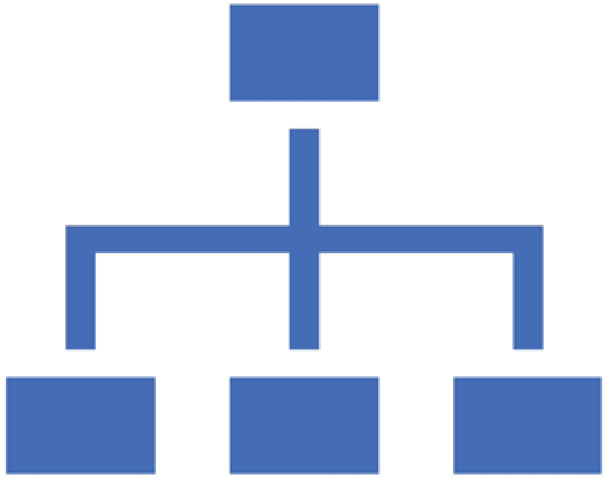
Cash flow not budgets

Shorter time frames

Personal and relevant


A story about understanding.

# Business model



Transparency and choices

Broader service offering

Alternatives to AUM pricing


A story about choices.

# Questions and Answers

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