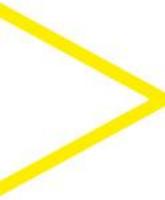


VII. Mezinárodní konference EFPA Česká republika

Od odbornosti k úspěšnosti
26. 9. 2018



Building a professional & future fit practice

Edden Kift
PortfolioMetrix

VII. Mezinárodní konference
EFPA Česká republika

Transition

- > The *process* or a *period* of changing from one state or condition to another

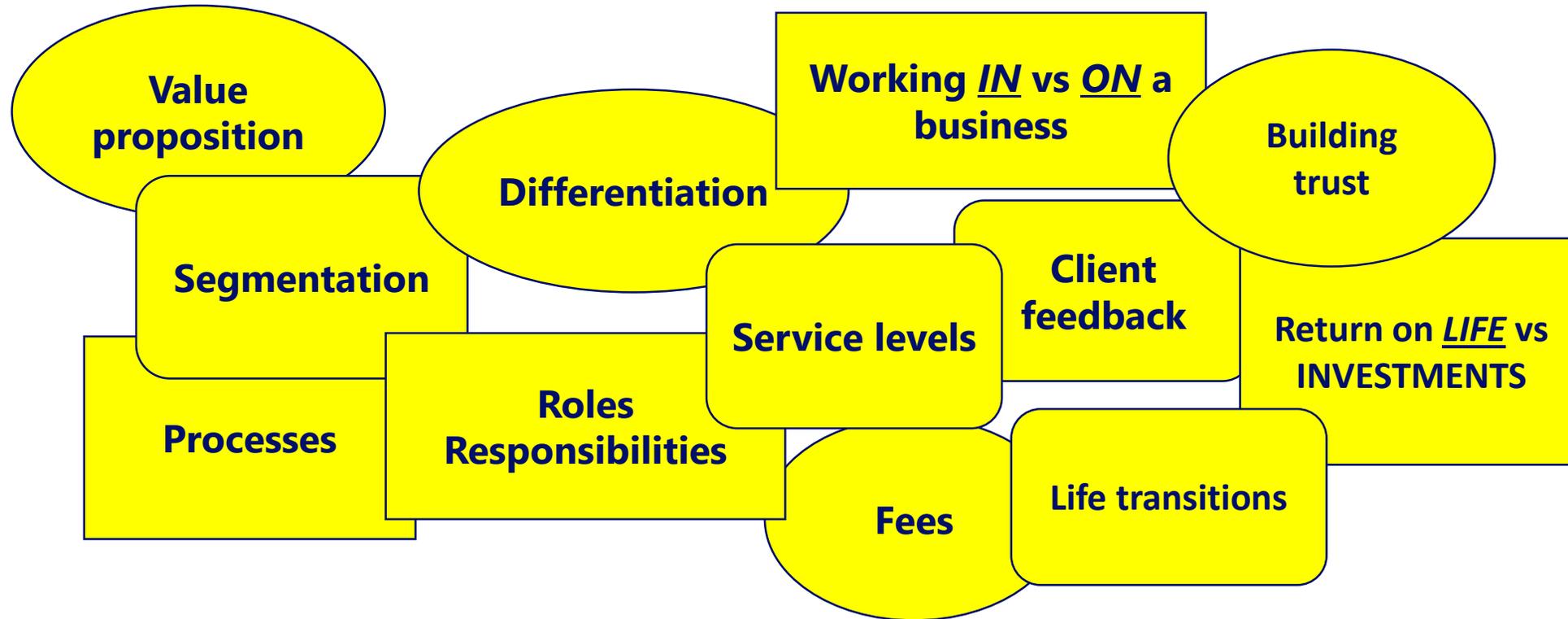


Where are we headed?

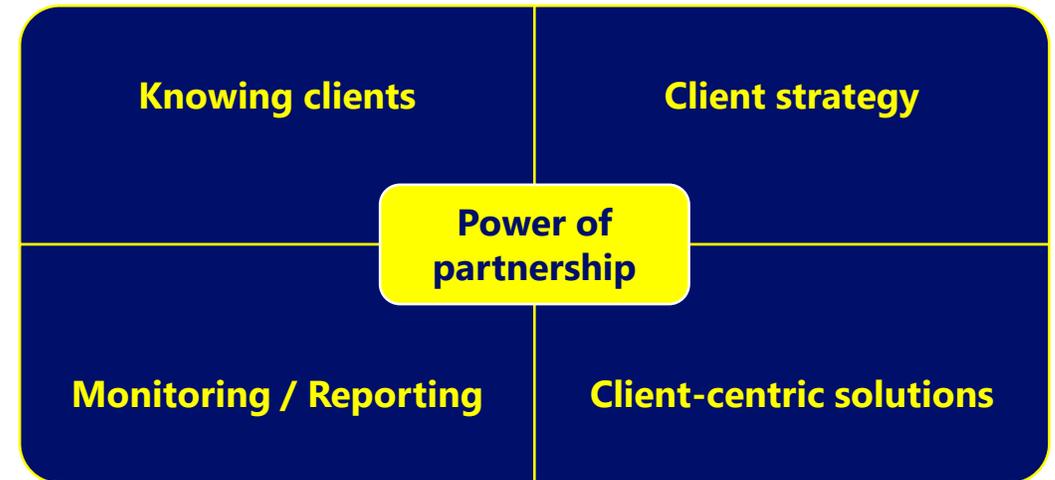
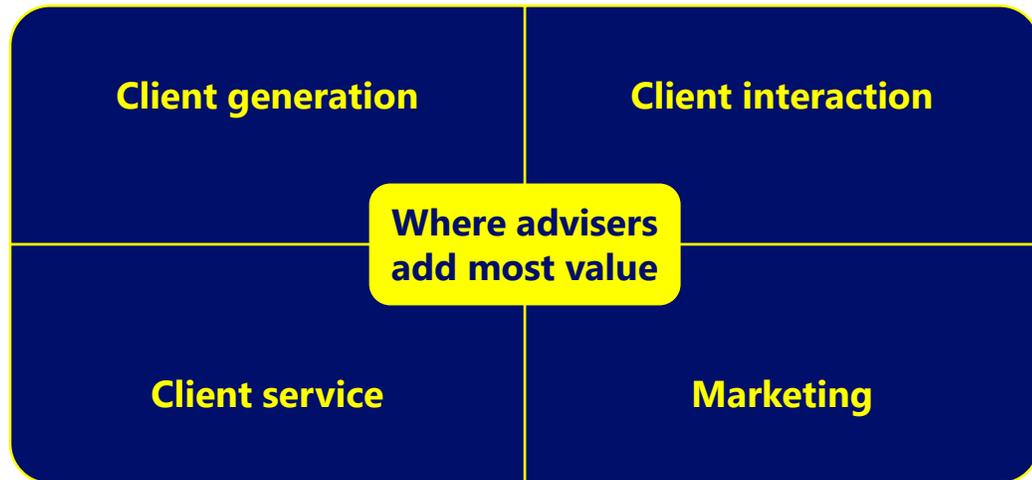
- > **Industry:** *economic activity concerned with the processing of raw materials and manufacture of goods in factories (and their distribution)*
- > **Profession:** a paid occupation, especially one that involves prolonged training and a formal qualification (such as accountants, doctors, lawyers)

PRODUCT	ADVICE
Giving clients what they want	Involves holistic financial planning
Knowledge of products required	About client needs, goals, aspirations
Relationships with product suppliers	Client relationships are key
Commission type remuneration	Fee based remuneration
Key to success: <i>ability to sell</i>	Key to success: <i>ability to build trust</i>

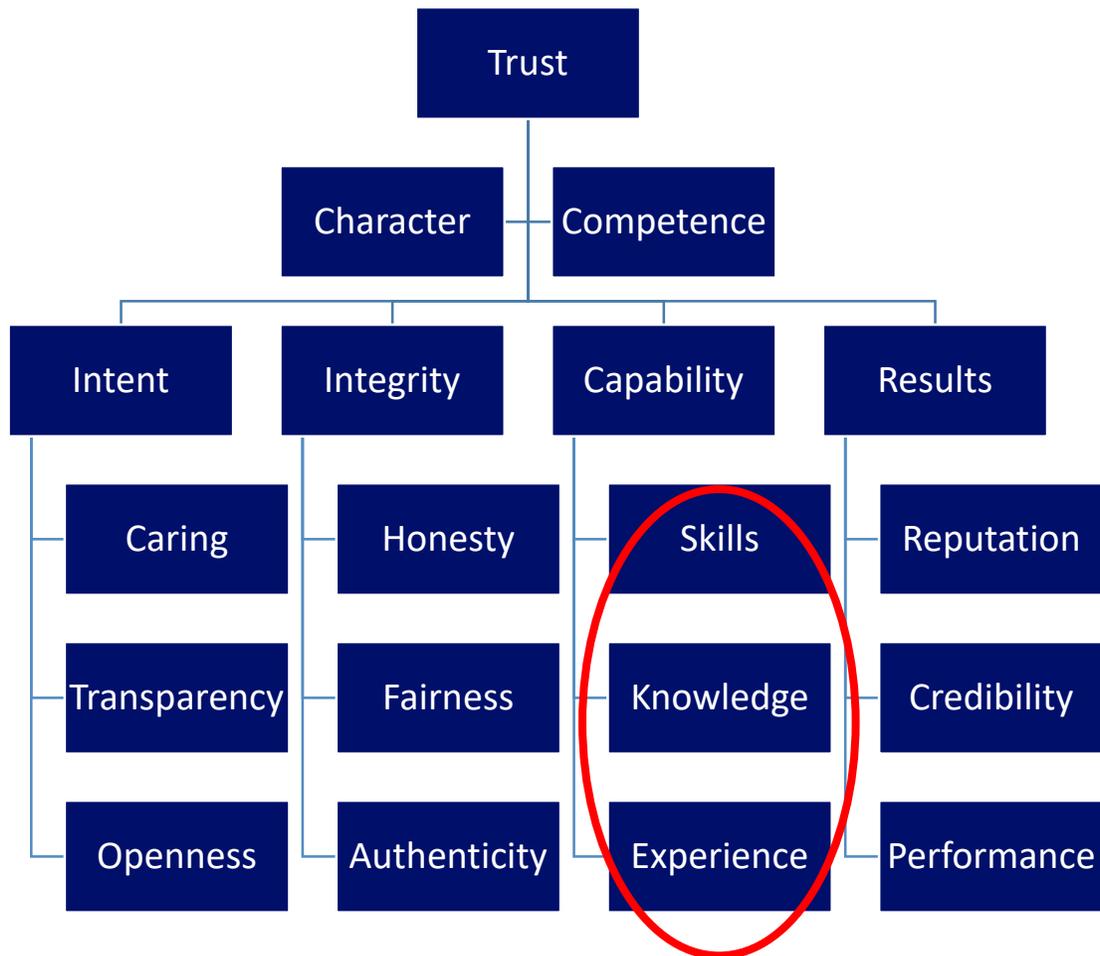
The 'How'



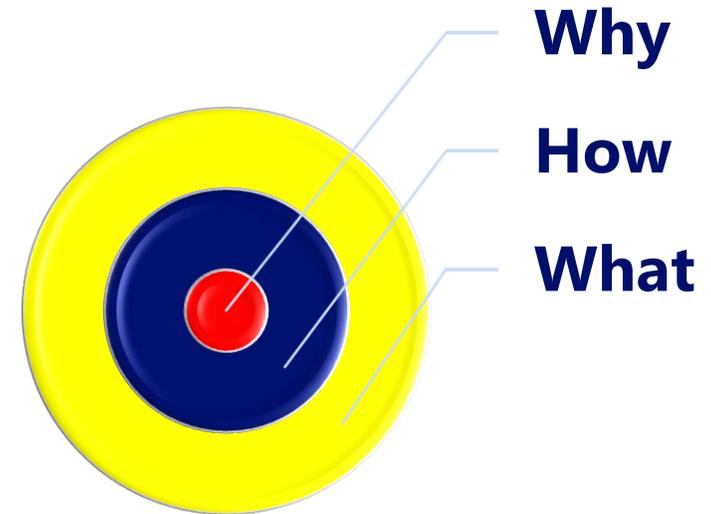
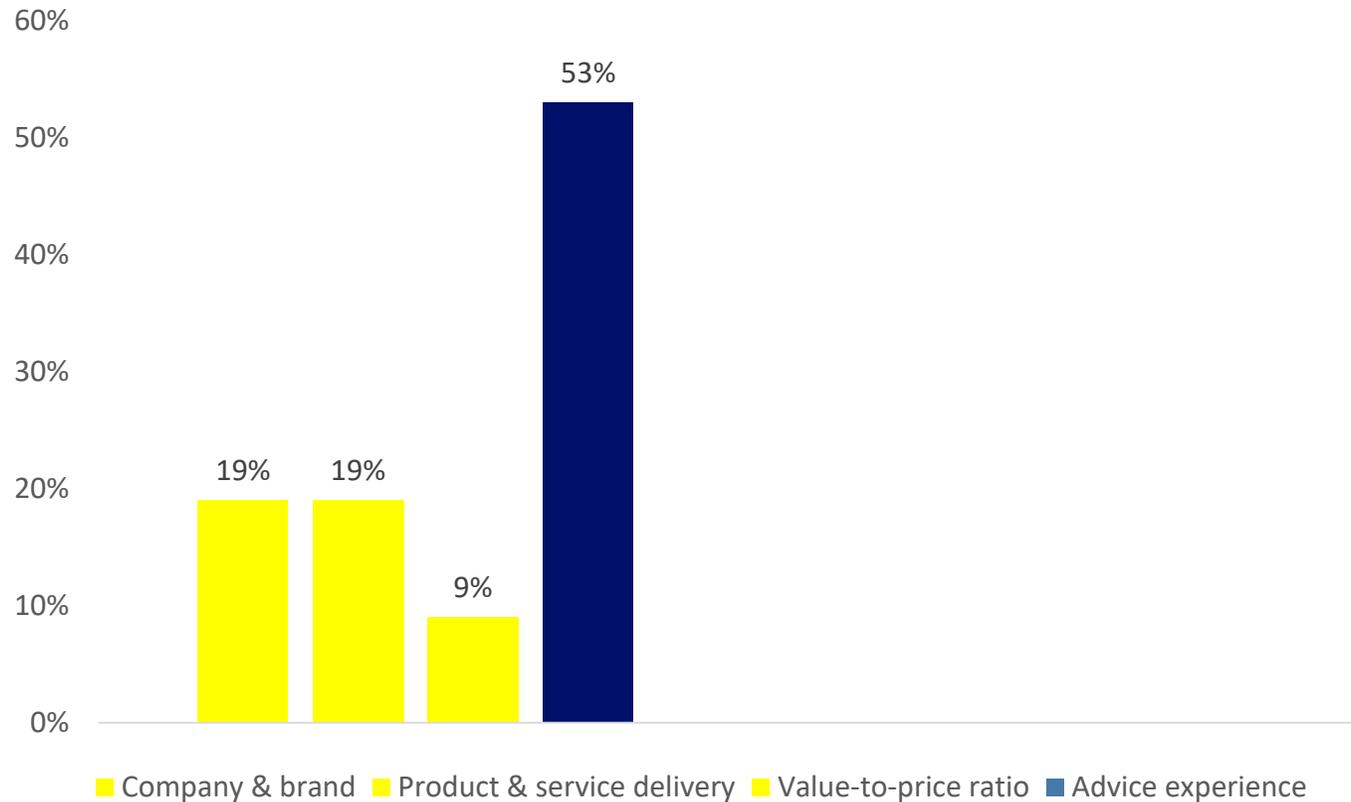
Focus on the strengths



Building trust – a TOTAL business experience



What drives client loyalty?



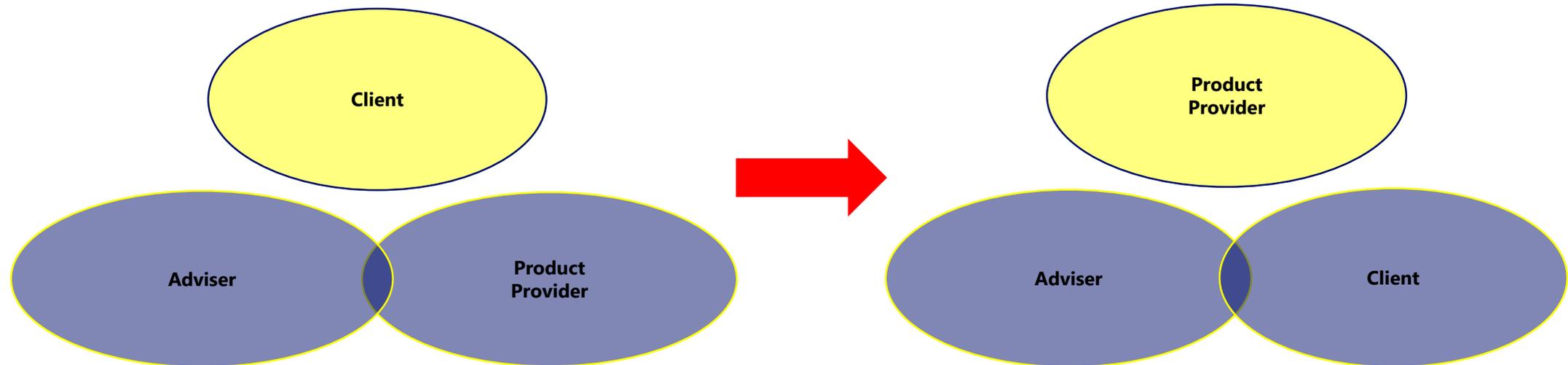
Source: CEB Sales Leadership Council

The value proposition

- > **Get clients.....keep clients**
- > A value proposition is the DNA of a business that differentiates it from other financial planning businesses
- > Advisers need to identify that *one thing* that defines and demonstrates their value to their clients
- > Understand what prevents your business from delivering its value proposition...then solve it
- > A fee can be charged when the adding of value is demonstrated

- > My adviser gives me peace of mind, total clarity and the confidence that my affairs are in good hands.....that's why I pay for the service
- > And....it's about the experience provided by the **entire** business

South Africa and RDR



- > **Remuneration** of advisers by clients (not product providers)
- > **Quality** of advice AND clients is critical
- > **Profitability** should be a focus

Transition to fees

- > Understand what it costs to deliver your value proposition when onboarding and looking after clients
- > Consider how many hours you have available to spend on client activities
- > Do the numbers to reach a balance between capacity and income generation
- > Focus on ideal clients
- > Be clear on the relationships: are you being paid by the client or the product supplier?

In closing.....

- > **“Do less than customers expect and service is seen as bad. Do exactly what customers expect and service is seen as good. But do more than customers anticipate and service is seen as superior.”**

Paul Dorrian, Intensive Customer Care

- > **“Do it now. The business obituary pages are filled with planners who waited.”**

Harry Beckwith, Selling the Invisible

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