

**ADVISOR TRAINING MINISTRY**  
**COURSE NUMBER: SPP 300**

# **Becoming Your Client's Most Trusted Advisor**

**TAYLOR UNIVERSITY**



# I. Setting Yourself Apart From the Competition



# **I. Setting Yourself Apart From the Competition**

## **A. Challenges With the Financial Services Marketplace and Industry**



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## **A. Challenges With the Financial Services Marketplace and Industry**

**I. Commodification: Financial services and money management has become nothing more than a commodity that will be purchased from the vendor with the lowest price.**



# I. Setting Yourself Apart From the Competition

## A. Challenges With the Financial Services Marketplace and Industry

**2. Homogenization: The industry wants everyone to be the same and do the same things, the same way. And they have a compliance department to make sure that happens.**



# I. Setting Yourself Apart From the Competition

## A. Challenges With the Financial Services Marketplace and Industry

**3. Saturation: There are over 200,000 professionals in the financial services sector.**



# I. Setting Yourself Apart From the Competition

**B. What Are You Going To Do That Will Be Compellingly Different?**



# I. Setting Yourself Apart From the Competition

## B. What Are You Going To Do That Will Be Compellingly Different?

### I. Acknowledge Your Location

a. What got you where you are is what will keep you where you are.

b. Is the career path you are on going to lead you where you want to end up?





# I. Setting Yourself Apart From the Competition

## B. What Are You Going To Do That Will Be Compellingly Different?

### I. Acknowledge Your Location

c. “If you don’t know where you are going, any road will get you there?”

d. Is your goal to just make more money and help people get richer?



# I. Setting Yourself Apart From the Competition

## B. What Are You Going To Do That Will Be Compellingly Different?

### 2. Release Your Innovation

a. “If it ain’t broke, break it!”

b. Find out what everybody else is doing and do something different.



# I. Setting Yourself Apart From the Competition

## B. What Are You Going To Do That Will Be Compellingly Different?

### 3. Capitalizing On Your Uniqueness

a. What am I uniquely gifted to do?

b. What needs to happen for me to spend most of my time working in my “sweet spot.”



# I. Setting Yourself Apart From the Competition

## B. What Are You Going To Do That Will Be Compellingly Different?

### 4. Exercise Your Courage

You must be brave enough and care enough to ask people the hard questions. The questions no one else is brave or caring enough to ask.



# **II. Becoming Your Client's Most Trusted Advisor**



## **II. Becoming Your Client's Most Trusted Advisor**

### **A. Things You Need To Know**



## **II. Becoming Your Client's Most Trusted Advisor**

### **A. Things You Need To Know**

#### **I. Understand the Difference Between an Advisor and a Counselor**



## **II. Becoming Your Client's Most Trusted Advisor**

### **A. Things You Need To Know**

#### **I. Understand the Difference Between an Advisor and a Counselor**

- a. Advisor – gives advice**





## **II. Becoming Your Client's Most Trusted Advisor**

### **A. Things You Need To Know**

#### **I. Understand the Difference Between an Advisor and a Counselor**

**a. Advisor – gives advice**

**b. Counselor – asks questions and then listens**



## **II. Becoming Your Client's Most Trusted Advisor**

### **A. Things You Need To Know**

#### **2. Understand the Challenges of Having a Surplus – The Barriers Wealth Builds**

- a. Prejudice of “have nots” towards the “haves.” Class warfare is rampant.**
- b. Wealth intimidates.**
- c. Wealth creates one-sided relationships.**



## **II. Becoming Your Client's Most Trusted Advisor**

### **A. Things You Need To Know**

#### **2. Understand the Challenges of Having a Surplus – The Barriers Wealth Builds**

**d. Wealth bestows power.**



## **II. Becoming Your Client's Most Trusted Advisor**

### **A. Things You Need To Know**

#### **2. Understand the Challenges of Having a Surplus – The Barriers Wealth Builds**

- d. Wealth bestows power.**
- e. Wealth needs to be protected.**



## **II. Becoming Your Client's Most Trusted Advisor**

### **A. Things You Need To Know**

#### **3. Understand They Have No One to Talk To**



## II. Becoming Your Client's Most Trusted Advisor

### A. Things You Need To Know

#### 3. Understand They Have No One to Talk To

a. *“It is lonely at the Top,” Chapter One: To Whom Much is Given.*



## II. Becoming Your Client's Most Trusted Advisor

### A. Things You Need To Know

#### 3. Understand They Have No One to Talk To

a. *“It is lonely at the Top,” Chapter One: To Whom Much is Given.*

b. Care enough about them to ask them the hard questions.



## II. Becoming Your Client's Most Trusted Advisor

### A. Things You Need To Know

#### 3. Understand They Have No One to Talk To

a. *"It is lonely at the Top," Chapter One: To Whom Much is Given.*

b. Care enough about them to ask them the hard questions.

i. John and Marilyn Zinder





## II. Becoming Your Client's Most Trusted Advisor

### A. Things You Need To Know

#### 3. Understand They Have No One to Talk To

a. *"It is lonely at the Top," Chapter One: To Whom Much is Given.*

b. Care enough about them to ask them the hard questions.

i. John and Marilyn Zinder

ii. Tim Blanton



## **II. Becoming Your Client's Most Trusted Advisor**

### **A. Things You Need To Know**

#### **4. Understand They Need to Address the Hard Issues in Their Planning**

**a. Tax planning issues: capital gains, gift and estate taxes are all optional, greatly reduced annual income taxes**



## **II. Becoming Your Client's Most Trusted Advisor**

### **A. Things You Need To Know**

#### **4. Understand They Need to Address the Hard Issues in Their Planning**

##### **b. Inheritance planning issues:**

- i. “I want to give my kids enough that they feel like they can do anything, but not so much that they choose to do nothing.” Buffett**



## **II. Becoming Your Client's Most Trusted Advisor**

### **A. Things You Need To Know**

#### **4. Understand They Need to Address the Hard Issues in Their Planning**

##### **b. Inheritance planning issues:**

##### **ii. The 7 inheritance conundrums (ESC 800 – Inheritance Planning and Heir Training)**



## **II. Becoming Your Client's Most Trusted Advisor**

### **A. Things You Need To Know**

#### **4. Understand They Need to Address the Hard Issues in Their Planning**

##### **c. Charitable planning opportunities:**

**Andrew Carnegie: “It is more difficult to give money away intelligently than to earn it in the first place.”**



## II. Becoming Your Client's Most Trusted Advisor

### A. Things You Need To Know

#### 4. Understand They Need to Address the Hard Issues in Their Planning

##### d. Business Succession issues:

i. Sell it: Take it public: Pass it on to heirs: Liquidate it?

ii. "Getting Off the Business Merry-Go-Round Safely,"

*Dilemma #5: To Whom Much is Given*



## II. Becoming Your Client's Most Trusted Advisor

### A. Things You Need To Know

#### 5. Understand How Decisions Are Made – or Not Made

a. Emotions will always override facts: “I don’t feel comfortable with that.”

b. You present the perfect plan or proposal but they don’t do it.

c. Fear and Uncertainty are two of the great planning paralyzers. (Handout)



## **II. Becoming Your Client's Most Trusted Advisor**

### **B. Things You Need To Do**





## **II. Becoming Your Client's Most Trusted Advisor**

### **B. Things You Need To Do**

#### **I. Help Them Realize and Meet Their Deepest Needs and Desires**



## **II. Becoming Your Client's Most Trusted Advisor**

### **B. Things You Need To Do**

**2. Help Them Catch a Vision for Something Beyond Themselves and Their Family**



## II. Becoming Your Client's Most Trusted Advisor

### B. Things You Need To Do

3. **Go Where No Other Advisor Dares To Go – To their Heart**
  - a. **Remember the role emotions play in decision making!**
  - b. **The heart is closer to the wallet than the head is!**



## II. Becoming Your Client's Most Trusted Advisor

### B. Things You Need To Do

#### 4. Help them Build Bridges Instead of Walls

(Chapter 16: *Family Wealth Counselors: Getting to the Heart of the Matter*)

a. Rush and Ginger Saylor

b. Rodney and Brooke Sizemore

c. Calvin and Maureen Hill



# Questions and Answers

