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# Connect

**Financial insights and growth strategies | Spring 2022**

## Cover story:
## Turning retirement dreams into reality

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# Looking back and moving forward

*Libet Anderson, CIMA®*
*President, Investment Solutions*
*Concourse Financial Group Securities*

**While some things have changed over the last year — most notably, our name and our brand — some things haven't. Like our commitment to you and your practice and helping you serve your clients.**

What a year 2021 was for us! Of course, we've rebranded from ProEquities to Concourse Financial Group Securities. But that was just the start. There's so much going on with our new brand, particularly in the benefits we can offer our financial professionals.

Our focus now is meeting you where you are in terms of your business model. We've put the resources around financial planning and advisory along with technology, which is such a big issue out there. Even those of you at small, boutique firms can have access to the latest and most robust technology.

Here's how we're making that happen:

**We're fully invested in Docupace.**
It's been a long road but we're now fully implemented in Docupace. The efficiencies it brings with it are a game changer in terms of document processing time and delivery costs.

**We secured significant discounts for MoneyGuide Elite℠ and MoneyGuide Pro®.**
We negotiated great rates for the MoneyGuide suite of products, which makes our enhanced technology stack a better investment than ever.

We're in a position — now more than ever — to help you bring foundational transformation to your business. Our practice management consultants can come in and say, "Where do you want to go?" then help you get there.

Success like this doesn't come overnight, and it's not always easy. I can relate because I know what your world is like. I've been there. But the groundwork for success has been laid, and financial professionals like you have knocked it out of the park. Our average financial professional was up 21% year-over-year. Our Elite financial professional group was up 24% year-over-year, and our Platinum group was up 26% year-over-year.

It's our time to shine because we've been given the opportunity to grow with the right resources and the right people. It's your way forward — enjoy the journey!

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*Danica Ansardi*
*The Ansardi Group*

# Turning retirement dreams into reality

Judy and Alan Price were a hardworking couple with successful careers. They wanted to maintain their lifestyle in retirement but were anxious about it.

We've been working with them over the years, and now we're very happy to see Alan live the retirement dream.

Whenever the team at The Ansardi Group thinks of a client success story, Alan and Judy Price often come to mind.

The Prices were referred to us by their accountant, and their main goals and objectives were to retire when they wanted and to live the lifestyle they desired.

Alan and Judy are very intelligent and hardworking, and both have had successful careers. But they were worried that their savings wouldn't be enough to live out their retirement dreams.

When they came to us, we began their retirement planning, and they realized that their goals were achievable. Alan and Judy are very determined individuals, and they resolved to do whatever it took for them to retire living the lifestyle they want.

We've been working with them over the years, and now we're very happy to see Alan live the retirement dream. He's an avid fisherman, and he often sends us not only pictures of his catch, but actual fish, with a reminder that his retirement is possible because of our work together.

Alan and Judy's success story warms our hearts because it serves as a reminder that the work we do is truly valuable. We're able to provide the financial confidence that they needed to make their dreams come true.

But we wouldn't be able to help clients like Alan and Judy without the support and assistance of Concourse Financial Group Securities that occurs behind the scenes.

Often, the biggest concerns clients have are the mechanics of what we do. It's the simple things that worry them, like "Once I retire, how do I access my money?" or "Do we have to call you each time we need money?" When we explain the bank link and that funds will be deposited every month on their desired date, they're so relieved. It's built-in mechanics like these that we take for granted which provide such peace of mind for our clients.

We have a wonderful team with Concourse Financial Group Securities, and we're fortunate and proud that they help us confidently quell clients' uncertainties.

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PROFESSIONAL

# The Top 3 Ways to Bring in New Prospects

Prospecting is all about relationship management and relationship marketing, Matt Oechsli explains, Founder of The Oechsli Institute and business coach on the Brighthouse Financial Insights Panel.

Matt shares that by establishing a strong, emotional connection with existing clients makes them more likely to spread good word-of-mouth about you, give you referrals, and make personal introductions to potential clients in their circle.

Matt identifies the top three activities every financial professional can do to bring in new prospects:

### 1. Socialize With Your Clients

Financial professionals should socialize with their clients regularly as a general principle, both in a business and nonbusiness capacity, Matt recommends, but it must be done with strategic intent.

A nonbusiness lunch can be particularly effective because it allows financial professionals to focus purely on getting to know their clients. Research by The Oechsli Institute showed that around 65% of financial professionals have been able to bring in new million-dollar relationships through social lunches where business was not on the agenda. "Your objective is to strengthen the relationship, to connect on an emotional level. That is one of your intentional acts," advises Matt.

The research also showed that every affluent client has seven spheres of influence – family members, professionals they associate with, people they spend time with recreationally, organizations they're affiliated with, colleagues, neighbors, and friends. Matt encourages financial professionals to connect with their top clients and source three or four names a week to help grow their sales pipeline. Members of your clients' social circles can present new business opportunities as you prospect.

### 2. Ask for an Introduction

Once financial professionals have sourced the names of prospects from their top clients, they can ask their clients to make a personal introduction. According to Matt, personal introductions have been one of the top ways that affluent clients have met their financial professional over the past decade. In his experience, 90% of these personal introductions happen in a social context and represent an opportunity to do what he calls a "mini-close."

Asking prospects if their current financial professional has reviewed their financial plans can help you identify a need the prospect may have that has not been addressed. If there is a need, ask if you can make a suggestion. Matt illustrates: "We found that 99 out of 100 people will say sure … we call this a mini-close. [Then you can say], 'Why don't we sit down next week? Pick a time, pick a date, and let me take a look [to] see if I can be of any help.'"

### 3. Build a Referral Alliance With Other Professionals

Finally, financial professionals should establish a referral alliance with other professionals who work with affluent clients, like CPAs, attorneys, and bankers. Regularly reach out to other professionals in your network or your clients' networks and invite them to visit your office. Use the meeting to explain what services you provide to clients and gain a better understanding of what services they offer that could benefit your clients. Matt believes that taking the time to build these professional connections is one key to accelerating business growth.



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***Libet Anderson, CIMA®***
***President, Investment Solutions***

# Four advisory changes that go beyond Zoom

When it comes to business models, financial professionals will be considering new options and approaches for their practice.

Thanks to all the societal changes wrought by the coronavirus pandemic, it's safe to say that the wealth management industry will look very different in the years to come. By now, some of the potential long-term shifts seem pretty evident. For example, virtual meetings are likely here to stay. It's a similar story for business development, with more prospects than ever before open to establishing a relationship without having a physical meeting.

Meanwhile, when it comes to office space — the subject of so much conversation in recent months — most practices will likely think about whether they need to adopt a new approach.

But beyond the low-hanging fruit, it's worth considering the other ways in which the current health crisis might impact our space. Here are some possible examples:

## 1 The Rep as Portfolio Manager model could gain interest.

For years, an increasing number of financial professionals have abandoned the Rep as Portfolio Manager (PM) model in favor of third-party alternatives. For some, the added time that comes with offloading that critical task has been worth it. For others, managing portfolios is how they differentiate themselves in the marketplace — so much so that they genuinely believe they'd lose clients if they did it any other way.

On the surface, it might seem like the pandemic could hasten the decline of the Rep as PM model even further. That's because many longtime devotees, having had to lean on efficiency-boosting tech tools to stay online during the shutdowns, could have experienced an "aha" moment about the benefits associated with streamlining their operations.

That sounds good in theory, but don't be surprised if the opposite happens. Indeed, with some clients open to virtual meetings, that could leave more time — in some cases, entire days — for due diligence, research, collaboration with home office experts and everything else that goes into managing individual portfolios.

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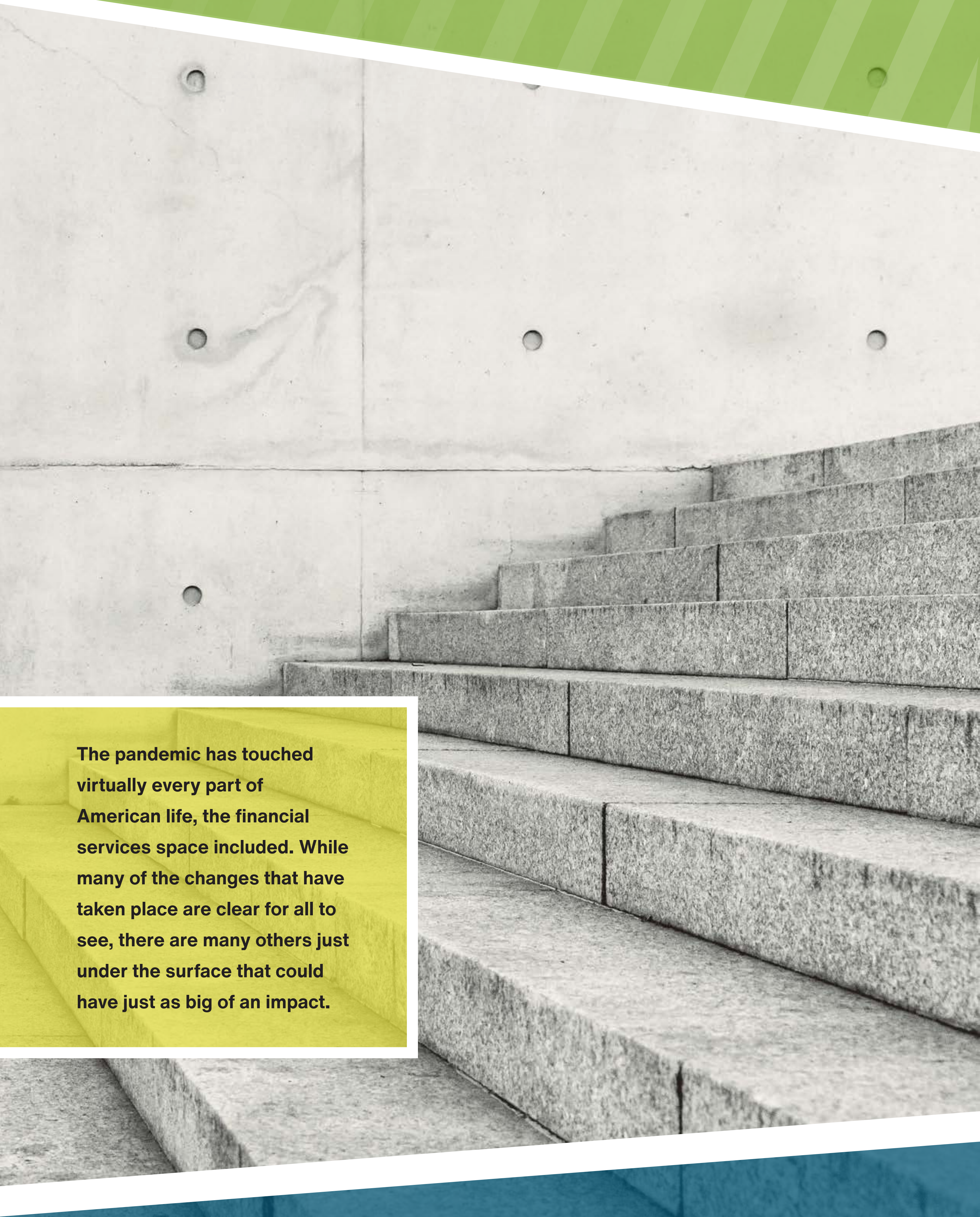
**Financial professionals should expect to spend more time reminding clients that investing is a long-term process, defined not by what happens each day, week or even quarter, but what occurs over many years.**



**The pandemic has touched virtually every part of American life, the financial services space included. While many of the changes that have taken place are clear for all to see, there are many others just under the surface that could have just as big of an impact.**

## 2 The industry begins to take succession and contingency planning more seriously.

Some practices were prepared when stay-at-home orders turned their operations upside down this spring. For many others, though, the shift to a telecommuting model wasn't as smooth, highlighting a problem that has loomed over the industry for years: Not enough financial professionals have robust contingency and continuity plans in place.

Part of the issue is that even though rules are in place mandating written business continuity plans, all it takes is the bare minimum to meet some of those requirements. But this part of the business isn't about checking off regulatory boxes. It's about guarding against existential threats and protecting the interests of those who have placed their financial future in your hands.

If some good can come out of this, hopefully it's that the entire industry starts to consider contingency and continuity issues with a new sense of urgency.

## 3 Softer skills and behavioral finance become foundational.

While active listening and acknowledging concerns have always been crucial in wealth management, these skills will take on added importance in the future.

Many clients are inherently emotional, even in the best of times, with some always waiting for the next shoe to drop. To them, after markets suffer through a couple of bad days, it's a sign to move everything to cash. The irony is that many clients who feel this way are often the same ones who are on track to meet all their goals and objectives.

These "sky-is-falling" impulses will likely get worse going forward and are only exacerbated by the increasingly polarizing political environment. Financial professionals should expect to spend more time reminding clients that investing is a long-term process, defined not by what happens each day, week or even quarter, but what occurs over many years.

## 4 An explosion of recruiting and business development opportunities is on the horizon.

While more Americans are comfortable doing business and having meetings via video conferencing platforms, holdouts remain, including many in our industry.

It's possible that once life returns to normal, that we'll see not only the recruiting floodgates open, with thousands of financial professionals potentially deciding to switch firms, but clients re-assessing their options as well.

The pandemic has touched virtually every part of American life, the financial services space included. While many of the changes that have taken place are clear for all to see, there are many others just under the surface that could have just as big of an impact.

*As seen on ThinkAdvisor.com, November 2020*

*Chris Phillips, CFA, MBA*
*Director of Advisory Investments*

# Pros helping pros build portfolios

Feedback from our financial professionals helps us create successful client-centric offerings.

# Wealth management

## We're part of your investment team, and whatever your need is, we'll try to find a way to satisfy it.

Our portfolio offerings are always evolving. Traditionally, they change to accommodate modifications in the marketplace. But changes in how, when and where clients want to invest — based on their financial goals and even on their personal principles — are having an increasingly bigger impact on how we put together portfolios. And we rely on you, our financial professionals, to share what you're hearing from your clients, so we can build portfolios that fit both their needs and their wants.

One case in point is our ESG-SRI portfolio, which stands for Environmental, Social and Governance — Socially Responsible Investing. ESG funds focus on companies' environmental, social and governance practices, alongside more traditional financial measures. SRI funds focus on responsible investing and the companies within the funds adhere to specific ethical guidelines. The idea for this portfolio came from our financial professionals and has been really well received. The people who are passionate about environmental causes are all in, especially our younger investors.

Another example of a portfolio created from your suggestions happened a few years ago. You said that with interest rates so low, your clients wanted portfolios with better income and better yield. We didn't see anything out there like that, so we built our own. In fact, we built three models — conservative to moderate — that were based around yield using mutual funds and looking at stocks and bonds.

Even after we create new portfolios, our work isn't finished. We're always monitoring, managing and balancing what goes into them, and we're always open to ideas on how to refine them.

The bottom line is that we're responsible to you and we listen to what you have to say. It's a great symbiotic relationship that thrives on two-way communication and education.

We're part of your investment team, and whatever your need is, we'll try to find a way to satisfy it. Reach out to **investmentsolutions@concoursefinancial.com** for support.

*Michael Dupre*
*Platform Data Analyst*

# Streamlining documentation with Docupace

Efficiency and support are making this platform a favorite for financial professionals and productive practices.

# Resources and support

**What gets the attention of a financial professional?**

**An impressive statistic — like 92%.**

That's the percentage of Concourse Financial Group Securities documents now submitted through the Docupace digital platform.

Docupace is a leading digital operations platform designed specifically for wealth management firms to streamline business and reduce paperwork. This tool is a core component of our larger technology ecosystem designed to improve practice efficiencies and reduce the potential for operational errors.

The platform went live in November 2019 with a pilot group of about 50 of our financial professionals. Needless to say, that number quickly escalated with the need for social distancing brought on by COVID-19.

## What can Docupace do for you and your practice? Here are some of the platform's top benefits:

**Find the forms you need with just a few clicks.** One of the first benefits our financial professionals encounter through their use of Docupace is that they don't have to search for the forms they need. They can easily access them right through the platform.

**Cut time, travel, paper and mailing costs.** Before we implemented Docupace, documents had to be physically printed and signed. But now, information and signatures can be submitted digitally. So, financial professionals and clients don't have to travel to meet with each other. They can complete, sign and submit the information via the internet, saving time and printing/mailing costs.

**Reduce the need for prescreening.** Manually prescreening documents was a necessary part of the process to catch NIGOs prior to submission. Docupace reduces the need for this step because it eliminates the chance for human error to go unnoticed before documents are approved.

**Stay confident about security.** Documents are sent with through Advisor Portal, which requires verification and authentication, so they remain secure.

**Get support at every level.** We offer support for getting started and continuing to use Docupace. There are webinars once each month — the first half covers topics we've received questions about or system updates, the second half is an open floor for questions from the audience. There's also a shared inbox (**docupace@concoursefinancial.com**) where financial professionals can reach out for support.

Like any new product or system, there's a small investment of time at the beginning is going to result in much more time saved in the long run.

# Our variable annuity fund lineup is worth noting.

AllianceBernstein
BlackRock
Capital Group | American Funds
ClearBridge Investments
A Legg Mason Company
Columbia Threadneedle Investments
Fidelity Investments
Franklin Templeton
Goldman Sachs Asset Management
Guggenheim Investments
Invesco
Janus Henderson Investors
Lord Abbett
PIMCO
T.Rowe Price

We're enhancing our solutions to do the right thing for your clients and affirm our commitment to variable annuities as an important growth solution for their retirement savings goals.

**Check out our variable annuity fund line up enhancements:**

- **29 new** fund options
- **Updated** turnkey models for varying risk profiles
- **3 new** models from the American Funds Insurance Series® Portfolios

**Contact the Protective Life sales desk for more insight into our enhanced fund lineup: 888-340-3428.**

Protective.

Variable annuities are long-term investments intended for retirement planning and involve market risk and the possible loss of principal. Investments in variable annuities are subject to fees and charges from the insurance company and the investment managers.

Variable Annuities issued by Protective Life Insurance Company (PLICO), Nashville, TN. Securities offered by Investment Distributors, Inc. (IDI), Birmingham, AL., the principal underwriter for registered insurance products issued by PLICO. All guarantees are subject to the claims-paying ability of Protective Life Insurance Company.

Protective Life does not recommend or endorse any particular investment option and does not provide investment advice. Neither Protective Life nor its representatives offer legal or tax advice. Purchasers should consult their attorney or tax advisor regarding their individual situation.

Protective and Protective Life refer to Protective Life Insurance Company.

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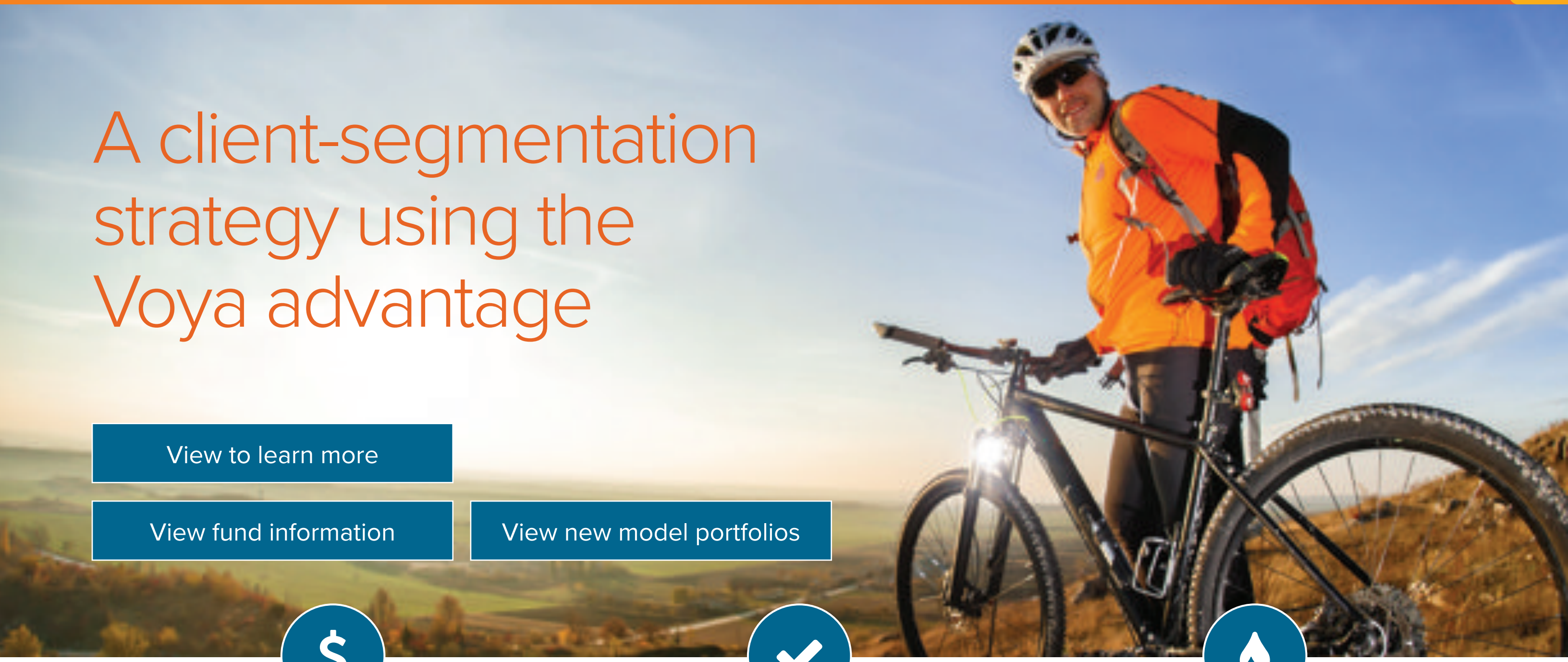

# A client-segmentation strategy using the Voya advantage

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View new model portfolios

## Minimal Fees

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VOYA FINANCIAL

*Matt Williams*
*Practice Management Consultant*

# Don’t put off planning for your future

A rock-solid plan for your practice’s future should include strategies for contingency, succession and acquisition.

You help your clients plan for their futures every day. But what about the future of your practice? Do you have a plan in place for that?

The place to start is with contingency planning. No matter your age or where you're at in your career, you need a contingency plan in place.

Once that's taken care of, you may want to think about succession planning — especially if you're considering retirement or even slowing down. Or you may be looking to grow through acquisition. Regardless, there's no time like the present to start preparing for the future.

## Contingency planning

A contingency plan goes into effect if something unexpected happens (such as death or disability) and you're no longer able to run your practice.

Over the past couple years, we've had several financial professionals experience contingency-plan-triggering events, but I wanted to highlight some of the examples of contingency planning and illustrate how it can affect your staff, clients and family.

One financial professional had a contingency plan in place before the triggering event occurred. They communicated the plan to all associated parties, which ensured a positive transition experience for his staff, clients and successor when the event occurred. The staff and successor were able to work in unison to transition the clients efficiently and effectively while continuing to provide them with uninterrupted service. Also, the financial professional's spouse was not further burdened during a time of grief. She had the security of knowing she and her family were being fairly compensated for the practice, because her husband had chosen the successor and negotiated the details.

Unfortunately, there are also examples of financial professionals that didn't have a contingency plan in place. In scenarios like those, the staff and clients face uncertainty, and the family is left to deal with selling a business that they often know little about. In addition, the business is losing value as clients look to find another financial professional during the process. It's a difficult situation for everyone involved.

These examples are at both ends of the spectrum, and there are many others in between. Often, the parties come to agreement in a rush out of necessity due to a medical event, which makes the business transition even more challenging due to the lack of planning and communication.

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**We share these stories to provide perspective on the impact of having — or not having — a contingency plan. It's an impact that will greatly affect your staff, clients, business legacy and family. We hope it will encourage you to have a plan in place and to regularly review it with your contingency partner. We understand that creating succession and contingency plans can be daunting, to say the least. But we can help guide you in accomplishing three key goals:**

1

## Find a partner who will buy your business.

We can help you either connect you with someone within Concourse Financial Group Securities, or we'll have our recruiting team start scouting for one. We'll help you network and make the introductions, but we'll never try to push you into something that you feel isn't a good fit.

2

## Establish the price and the terms for the sale of your business.

Coming to an agreement on the value of your business can be push and pull, but it's possible to move forward towards a fair market value. We can support you by providing resources for a cash-flow analysis, helping you understand industry best practices and standards. Because we understand the importance of contingency and succession planning, we partner with Truelytics™ to provide an online service for our financial professionals. After submitting some information, you'll receive a detailed report with different valuation methods on your business. There are also companies in our industry that specialize in mergers and acquisitions; we have strong relationships with those companies and can connect you with them to provide valuation and other turnkey services.

3

## Get a formal agreement for the purchase.

Once you agree on the terms and price in principle, you have to formalize it. Put everything in writing legally so when that triggering event happens — like retirement or death or disability — there's no guesswork. And it's critical that you get as much detail as you can about the transition and expectations of all parties into the agreement. You want to make sure that everything is taken care of so your clients can have the same experience with your successor that they had with you. We have resources available for you to get started in formalizing an agreement, including templates for continuity and succession.

*Continued*

## Succession planning

When you think about stepping away or slowing down from your business, what happens to your staff? Who will take care of your clients? Putting a plan in place with the right successor will ensure your clients will continue to have a positive experience and your staff will have an established plan for their future. There's not really a milestone or age when you should start your succession plan. But we recommend that to get a good succession plan in place, you should start years in advance. Depending on your own personal lifestyle choices and how long you want to work, we want to make sure you give yourself plenty of time to accomplish it well.

## Acquisition planning

Acquisition is usually one of the most popular topics for financial professionals because many are looking to grow their business. And it can be the biggest growth mechanism for you. But it still requires a plan to ensure it will work with your current business model.

Before you acquire, you need to have a game plan and a profile in place. That will help you narrow down your search for the kind of business you want. You should also have a value proposition that can be given to a potential seller that will highlight you over everybody else.

Then you need to look at your capacity and your business model. For example, maybe you have 100 clients today and you're working an easy 40-hour week. Will you be able to roll in more business without disrupting your business model, or without completely burning yourself out? We have an acquisition guide available that can help you walk through these questions and take you through some analysis to help you prepare for an acquisition.

## Putting it all together

As a business owner, when you're building your business and establishing process and procedures, remember that your business model should make you easily replaceable — that increases the value of your business. Think about it from the buyer's point of view: Is your business model easily repeatable? Is it consistent? And is it efficient?

When it comes to contingency, succession and acquisition plans, the choices you make about the future of your business affects not only you, but also your staff, your clients and your family. Make them a priority — we'll be happy to help you get started.

You help your clients plan for their futures every day. But what about the future of your practice? Do you have a plan in place for that?

*Drew Davenport, CFP®*
*Manager, Financial Planning*

# Get great savings on MoneyGuide Elite and MoneyGuide Pro

You can now subscribe to MoneyGuide Elite for less than what you would've paid in the past for Pro.

# Wealth management

MoneyGuide is now a more valuable tool than ever, thanks to our new enterprise agreement. Our financial professionals can now subscribe to MoneyGuide Elite for only $1,000 per year and MoneyGuide Pro only $900 per year! (Non-enterprise subscriptions for the platform run $1,700 for Elite and $1,100 for Pro per year.)

MoneyGuide Pro has been the industry standard, but with our discount, there's never been a better time to upgrade. The enhanced version offers so much more in the way of features, functionality and advanced planning capabilities, and you'll actually be paying less for it than you used to pay for Pro.

## Elite's edge

The biggest value add for MoneyGuide Elite is, in my opinion, the lifetime income planning tool. With MoneyGuide Pro, you might be able to put a pension in, but you were limited with the details of annuities. There's more capability to illustrate the power of guaranteed income and lifetime income planning tools, which can drastically change the success rate of a financial plan. Plus, any new tools that will be rolling out on the MoneyGuide platform will most likely go on the Elite package. The Pro version will probably stay the same.

Also, with MoneyGuide Elite, we're going to go in on an annual basis and customize the market performance metrics and inflation numbers based on reasonable hypothetical assumptions. When you're building a financial plan, those are the numbers that you zero in on.

## Our support

We're going to have a dedicated enterprise team for MoneyGuide platform support. There will be private webinars for Concourse Financial Group Securities professionals along with MoneyGuide's regular webinar series. You'll also have access to a practice area, where you can use sample information from a case study to build a financial plan at your own pace. Look for updates on this in the Weekly Digest.

## Other support services

Concourse Financial Group Securities will, of course, continue to support other approved planning tools and software, including eMoney Advisor® and RightCapital. And we have other compliance-approved tools that you can continue to use. But now, with the discount available through our enterprise agreement, there's no better time to make the switch to MoneyGuide and get the tools and features that can streamline your practice. ●

MoneyGuide Pro has been the industry standard, but with our discount, there's never been a better time to upgrade.

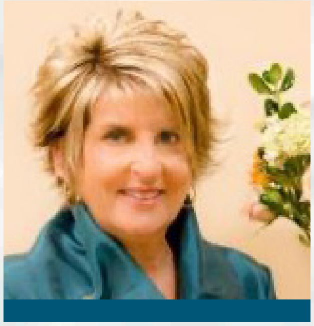
# Congratulations to the 2021 APEX award winners

## AMP Advocate Award

**Troy Perkins**
Perkins Financial

**Louis Perkins**
Perkins Financial

## AMPlify Award



**Danica Ansardi**
The Ansardi Group

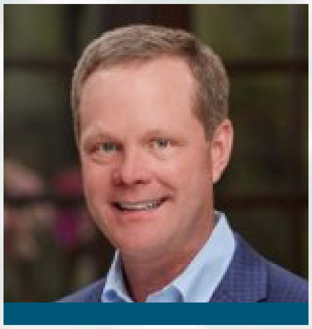
## BRAVO! Award

**Michael Dupre**
Platform Data Analyst
Concourse Financial Group

## Rising Star Award

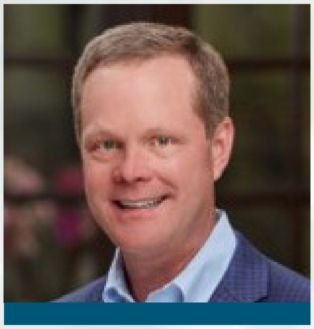
**John Redmaster**
Financial Focus Group

## Impact Award



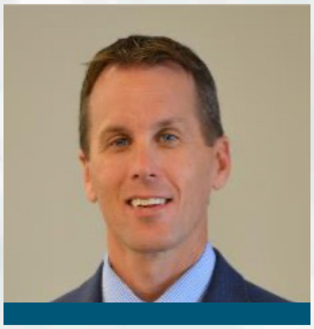
**Greg Patterson**
Advisors Financial Group

## Branch Office Partner of the Year



**Greg Patterson**
Advisors Financial Group

## Financial Professional of the Year



**Chad Hatter**
Weaver Insurance & Financial Advisors

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