



Berkshire

DIVIDEND STRATEGY

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Practice Management Concepts

What if YOU Could Market Yourself as Well as Apple?

HOW we do something vs WHY we do it...

Perhaps this is the key for financial advisors to unlock differentiated marketing campaigns and accelerate closing prospects.

As financial professionals, we could spend too much time telling clients HOW we do something. Perhaps a more productive and differentiated approach is to tell them WHY we do it.

Take a glance at Simon Sinek Apple's "Golden Circle" and I'll parallel applications to the financial business: <https://www.youtube.com/watch?v=OVnN4S52F3k>

The video sounds eerily similar to how financial advisors or portfolio managers present services.

Outside in (Traditional)

What: "I'm a financial advisor at XYZ Firm. I have access to great planning tools, best in class investments and I devise a plan customized for each client. I'm dedicated to exceptional individual service."

How: "My comprehensive process delivers better results than the competition." (competition says the same thing!)

Result: The advisor fails to win the business because the client sees no motivation or anything unique.

Inside Out: (Motivational)

Why: "I'm in this business because there is a retirement crisis in this country. The data shows out-of-pocket health care costs could approach \$250,000 during retirement, inflation is high and it's increasingly difficult to obtain returns commensurate with the risk investors are willing to accept."

How: "My mission is to liberate your retirement assets. I'll start with learning everything possible about your financial lives. I'll work to find tax savings, planning issues and offer budget tactics other advisors tend to miss. (Discuss examples, use case studies). I fight to make sure you get the type of retirement you want, not the one the IRS or the markets dictate for you."

This statement answers the pointed question from the video: Why did you get out of bed this morning...and why should anyone care?

Result: The client clearly understands your passion, expertise, and feels compelled to act. This client is also likely to make referrals and join your cause. There are countless applications in your advisory business. Use your creativity. Articulate your cause and you'll find a "Golden Circle" of client assets!

Bonus: If you are truly inspired, it often won't even feel like work.

What motivates our team at Berkshire?

Why: The financial advisory industry is under assault in many ways. You face increased competition, tougher compliance, fee compression and higher service demands. That is why we are constantly looking for ways to take your business to the next level.

How: Portfolio managers at Berkshire meet directly with prospects and clients, help refine marketing messages, assist in the process of identifying and dominating your niche, and share countless best practices from the field of advisors we service.

Result: A differentiated partnership between advisor, client and manager helping you attract and retain more assets.

The Inside Out Method provides a transformative framework for marketing your financial services practice. By starting with your "why" and communicating it authentically, you create deeper connections, differentiate yourself in a crowded market, engage clients on a profound level, and attract ideal clients. As you implement this method, remember the words of Simon Sinek: "People don't buy what you do; they buy why you do it." Embrace your purpose and let it guide your marketing efforts, and watch your practice flourish.

Ernst & Young's Global Wealth Management Research - https://www.ey.com/en_gl/wealth-and-asset-management/how-to-build-a-wealth-management-business-that-scales

Simon Sinek's TED Talk:

Start with Why - https://www.ted.com/talks/simon_sinek_how_great_leaders_inspire_action

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