



7 Ways to Grow Your Advisory Business Today

Timely Strategies & Best Practices

Presented by:

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Symmetry Partners

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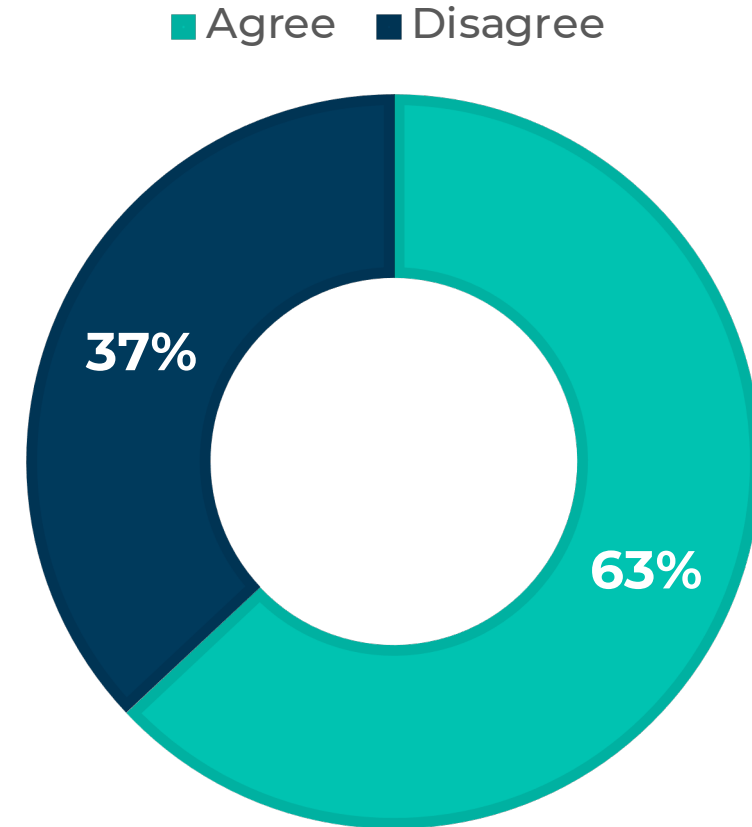
7 Strategies for Today

1. Plan to Grow
2. Enhance Your Financial Planning
3. Focus on HNW Investors
4. Better Manage Investor Behavior
5. Connect with the New Generation of Investors
6. Maximize your digital presence
7. Help deliver a better client experience

1. Plan to Grow

Investors Think Advisors are All the Same

All financial advisors make the **same** promises, making it difficult to distinguish between them.



Source: Advisor Value Propositions: How Advisors Showcase Their Value to Investors—and What Investors Secretly Think, BNY Mellon Pershing, 2018

1. Plan to Grow

Know Who You Want to Help & How

Firms with a documented **ideal client persona** & **client value proposition** attract more new clients and assets

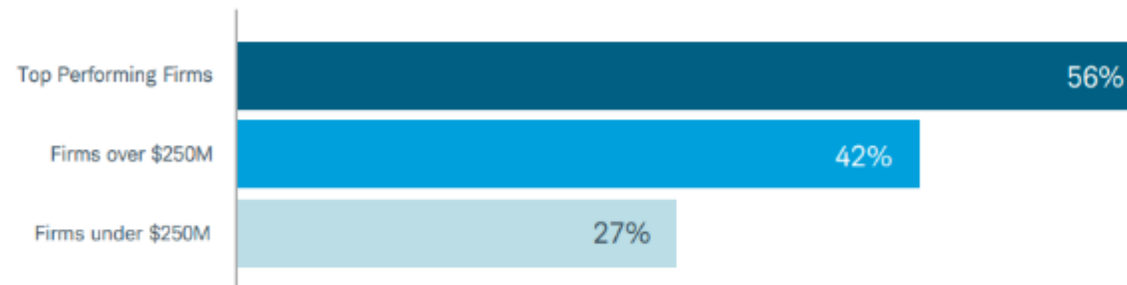


Source: 2022 RIA Benchmarking Study from Charles Schwab

And Put It in Writing

56% of top performing firms have documented Marketing plans

Firms with a documented marketing plan



Average marketing and business development spend as a percent of revenue



Source: 2022 RIA Benchmarking Study from Charles Schwab

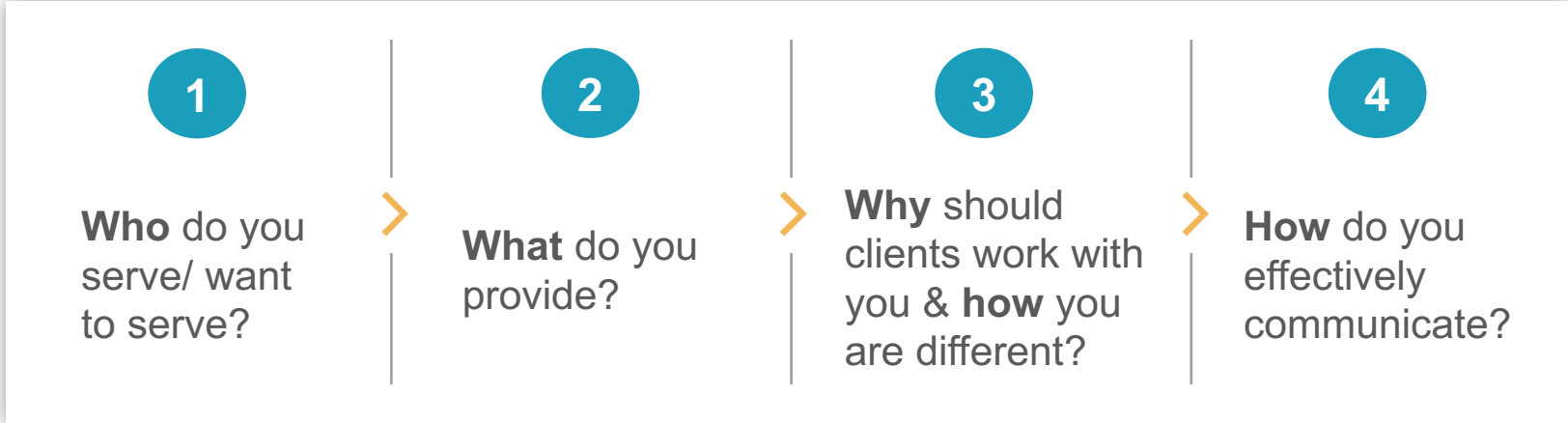
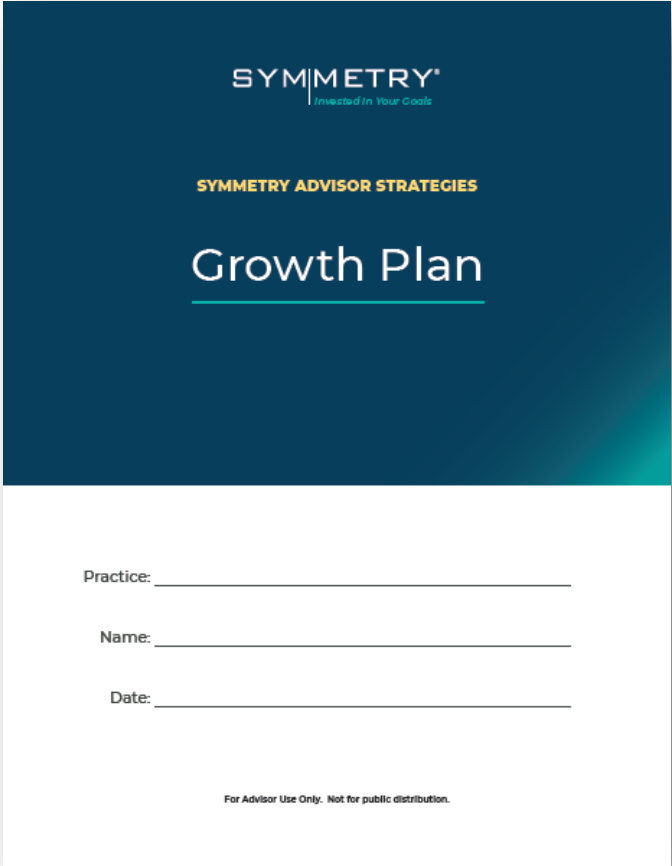


Antoine de Saint
Exupéry

“A goal without a plan
is just a **wish.**”

Putting It All Together...

Symmetry's Growth Plan Helps You Answer 4 Fundamental Questions



Focused companies tend to be more profitable

You build loyalty & deeper relationships when offering matches ideal clients

People don't buy what you do. They buy why you do it

Your client experience must be cohesive & aligned to ideal clients & preferences

...Then Develop a 1-Page Growth Plan

A Sample Plan for Growth

SYMMETRY ADVISOR STRATEGIES SYMMETRY[®]
Research our site

1-Page Growth Plan

WHO do you serve/want to serve?
Exercise 1

WHAT do you provide?
Exercise 2

WHY should clients work with you? HOW are you different?
Exercise 3

Growth Goals (should be measurable and specific, with a target completion date)

Goal 1: Date:	Goal 2: Date:	Goal 3: Date:
Strategy A:	Strategy A:	Strategy A:
Steps to Take:	Steps to Take:	Steps to Take:
Strategy B:	Strategy B:	Strategy B:
Steps to Take:	Steps to Take:	Steps to Take:

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Goal 1: Bring on 10 New Ideal Clients
Date: December 31, 2021

Strategy A: Generate 5 leads a month from my website

Strategy B: Earn 2 Referrals a month from Clients

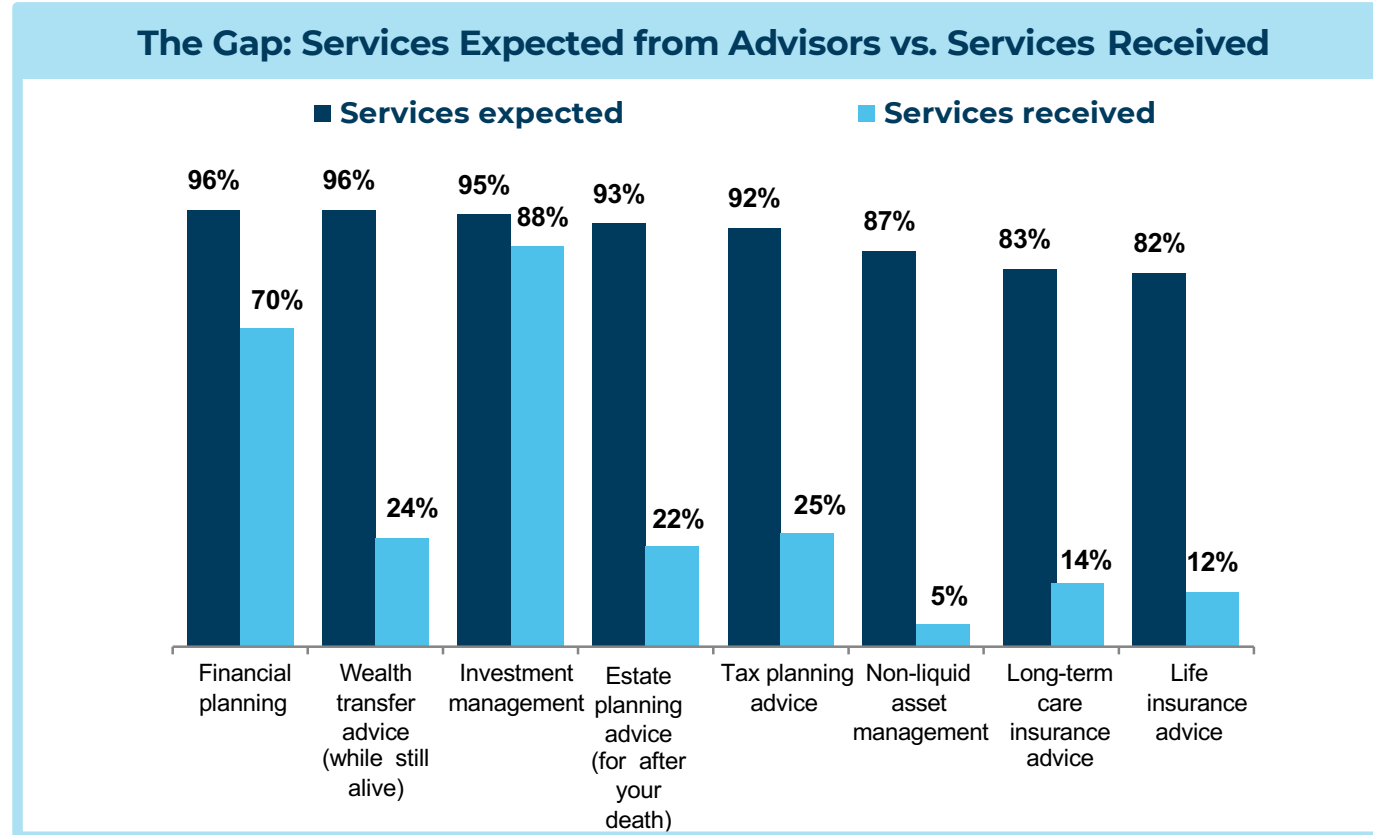
Steps to Take:

- Create two offers in rotation: Whitepaper & retirement checklist
- Add mission statement
- Add section on fees
- Rewrite content on services to make it more client friendly
- Create pages for my niches

Steps to Take:

- Identify 12 Clients I want to clone, schedule 1-on-1 sessions
- Educate all clients in annual reviews on services I provide
- Source 24 potential prospects via client LinkedIn connections
- Provide Volatility Checklist to all clients and suggest they share with friends/colleagues

2. Enhance Your Financial Planning

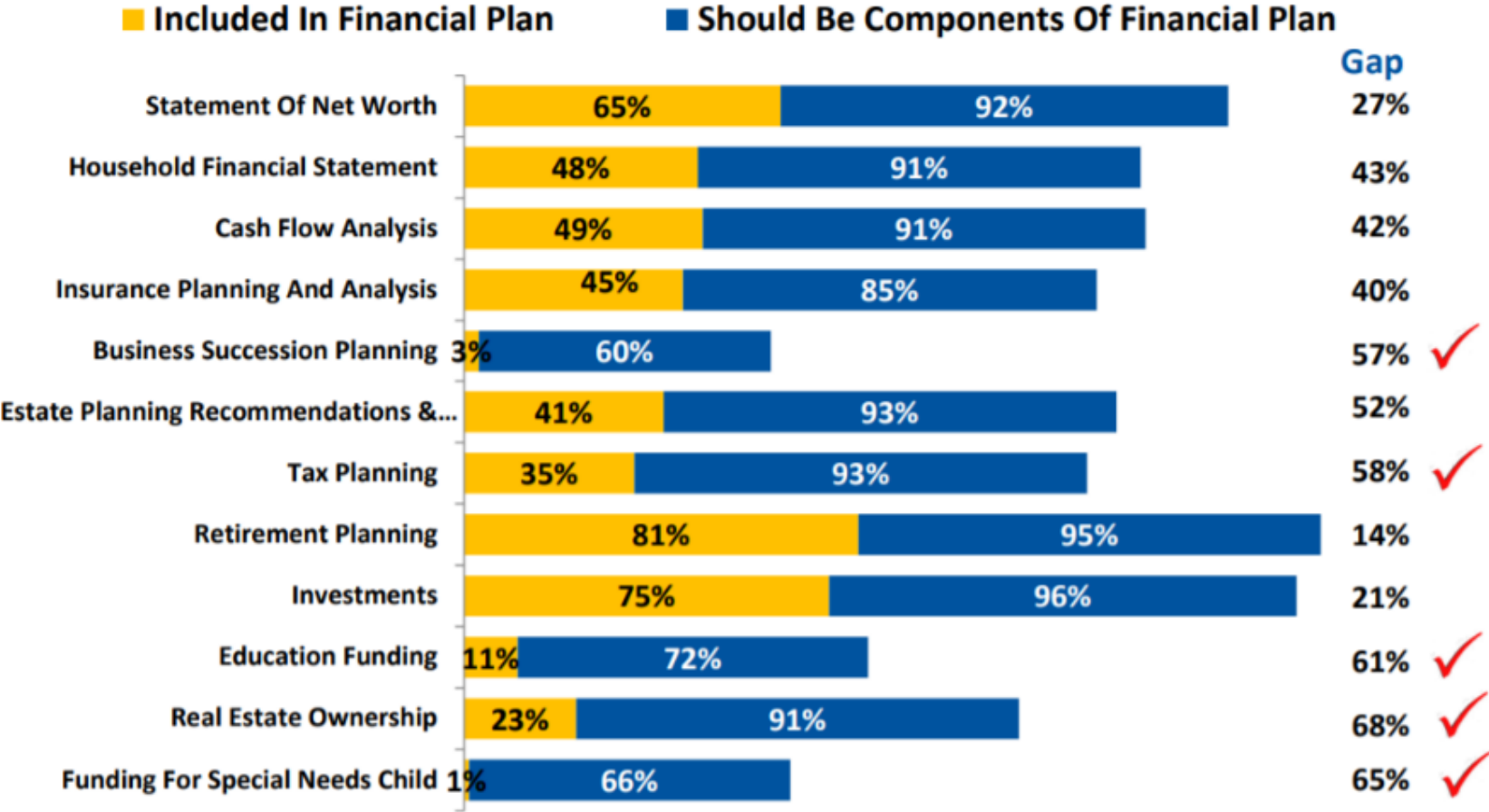


There are significant gaps between the services investors actually receive and the wealth management services they would like to receive.

Source: Spectrem August 2018 Defining Wealth Management © 2018 Envestnet, Inc. All rights reserved. For home office and advisor use only

More Significant Gaps...

Between What Is in Financial Plans vs. What Investors Expect



Source: Spectrem Group, "Defining Financial Planning," August 2019. Study of 1,647 of respondents with between \$100K to \$25M in net worth.

And Contact is Key...

My Advisor currently contacts me regarding my financial plan and my progress towards my financial goals...

Less than \$500,000 AUM

Infrequently or Very Infrequently

Frequently or Very Frequently

69%

31%

More than \$500,000 AUM

Infrequently or Very Infrequently

Frequently or Very Frequently

46%

54%

Source: *How Can Advisors Better Communicate With Clients?*, Y-Charts, 2019

3. Focus on HNW Investors

TOP 5 SERVICES EXPECTED

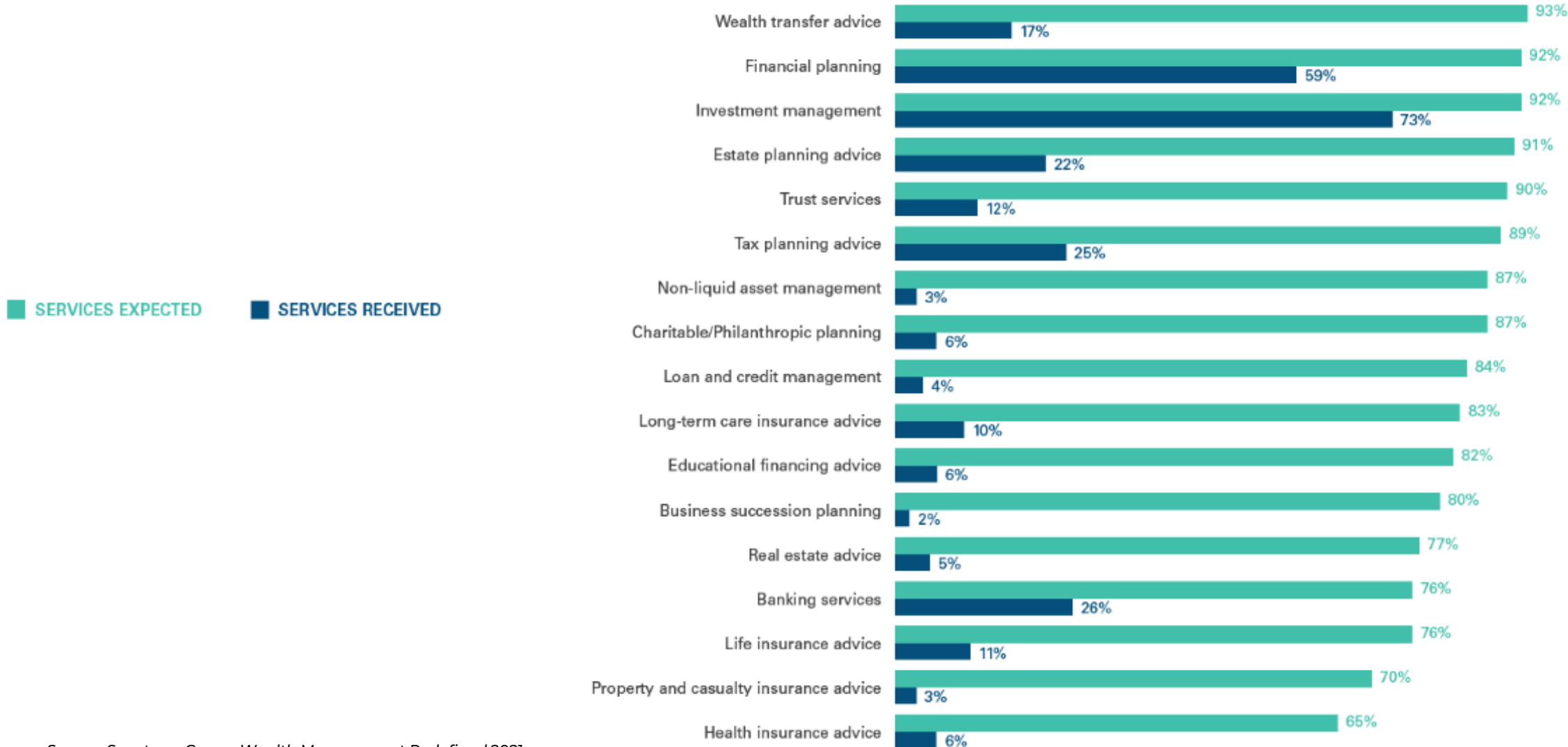
- 1 Wealth transfer advice
- 2 Financial planning
- 3 Investment management

- 4 Estate planning advice
- 5 Trust services

11 million U.S. investors have \$1 - \$5 million in investable assets

3. Focus on HNW Investors

Services HNW Clients Expect



Source: Spectrem Group; *Wealth Management Redefined* 2021
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Business Owners

- Retirement Plans
- Tax/Financial Planning
- Trust Services
- Charitable Planning

Next Gen Wealth

- Digital Access
- Tech Savvy Advisor
- Education Financing
- Impact/ESG Investing

Female Investors

- Estate Planning
- Long-term Care Planning
- Retirement Income

Professionals

- Debt Management
- Liability Protection
- Private Banking
- Succession Planning

Personalized Direct Investing

The Way Many Affluent Investor Prefer to Invest

Enables You to...

- Work with **higher-net-worth investors**
- Providing **sophisticated, personalized solutions**
- Acting as true **consultant**
- **Differentiating** your practice

4. Better Manage Investor Behavior

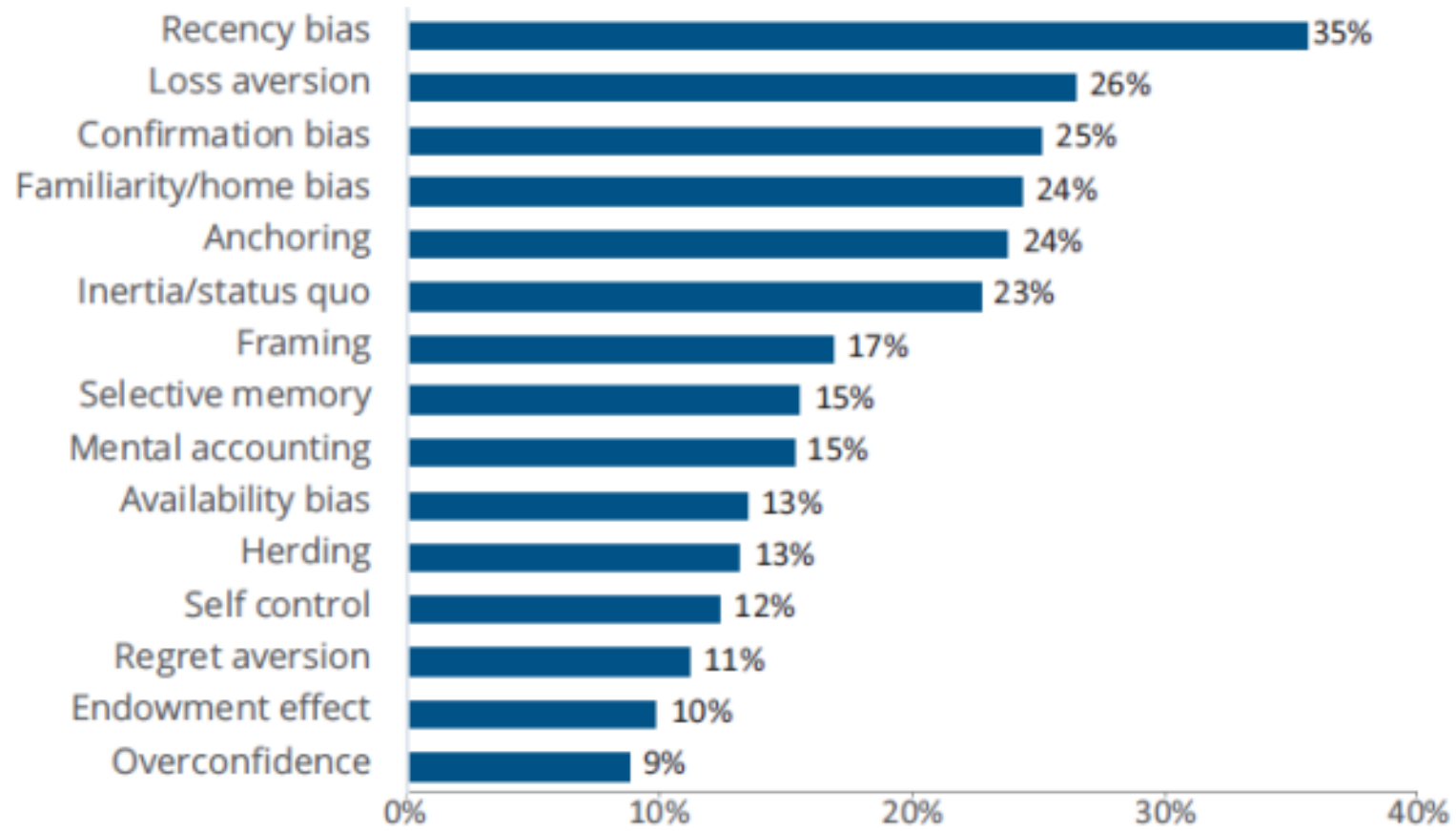


Nick Murray

The dominant **determinant** of real-life, long-term investment outcomes is not investment performance, it's **investor behavior.**

Some Biases More Common than Others

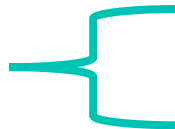
Most Significant Behavioral Biases Affecting Client Investment Decisions



Source: Cerulli Associates, in partnership with the Investments & Wealth Institute (formerly IMCA). 2019

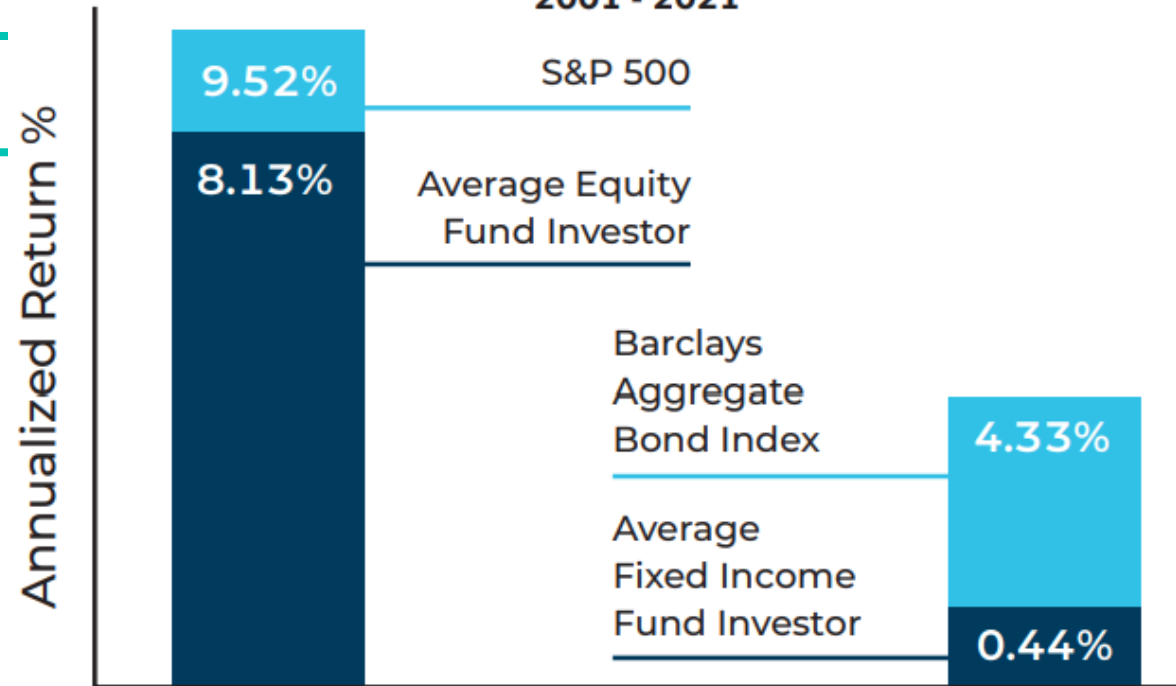
Your Critical Role as Advisor

- Ongoing Education
- Client Meetings
- Portfolio Selection
- Financial Planning



The Value of a Financial Advisor: The Opportunity for Greater Return

2001 - 2021



Hypothetical Illustration

Past performance does not guarantee future results. For additional information regarding Symmetry Partners, the Dalbar study and the S&P 500 index, see the disclosure information at the end of presentation labeled Critical Role of the Advisor Disclosure

Source: "Quantitative Analysis of Investor Behavior, 2022" DALBAR, Inc. www.dalbar.com

Advisor Contact is Low

My Advisor contacts me...



28% Very infrequently

36% Infrequently

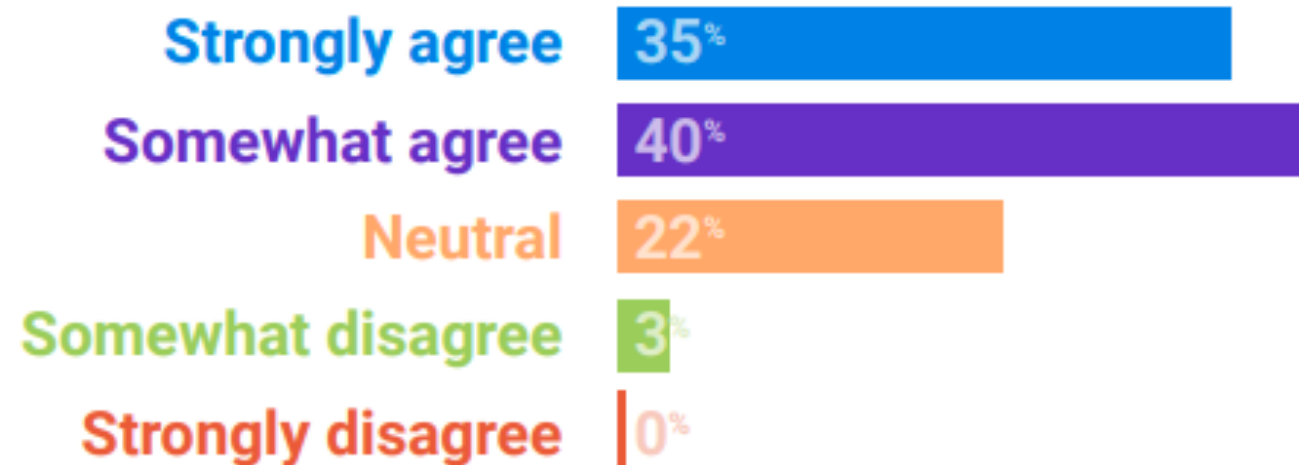
32% Frequently

4% Very frequently

Source: *How Can Advisors Better Communicate With Clients?*, Y-Charts, 2019

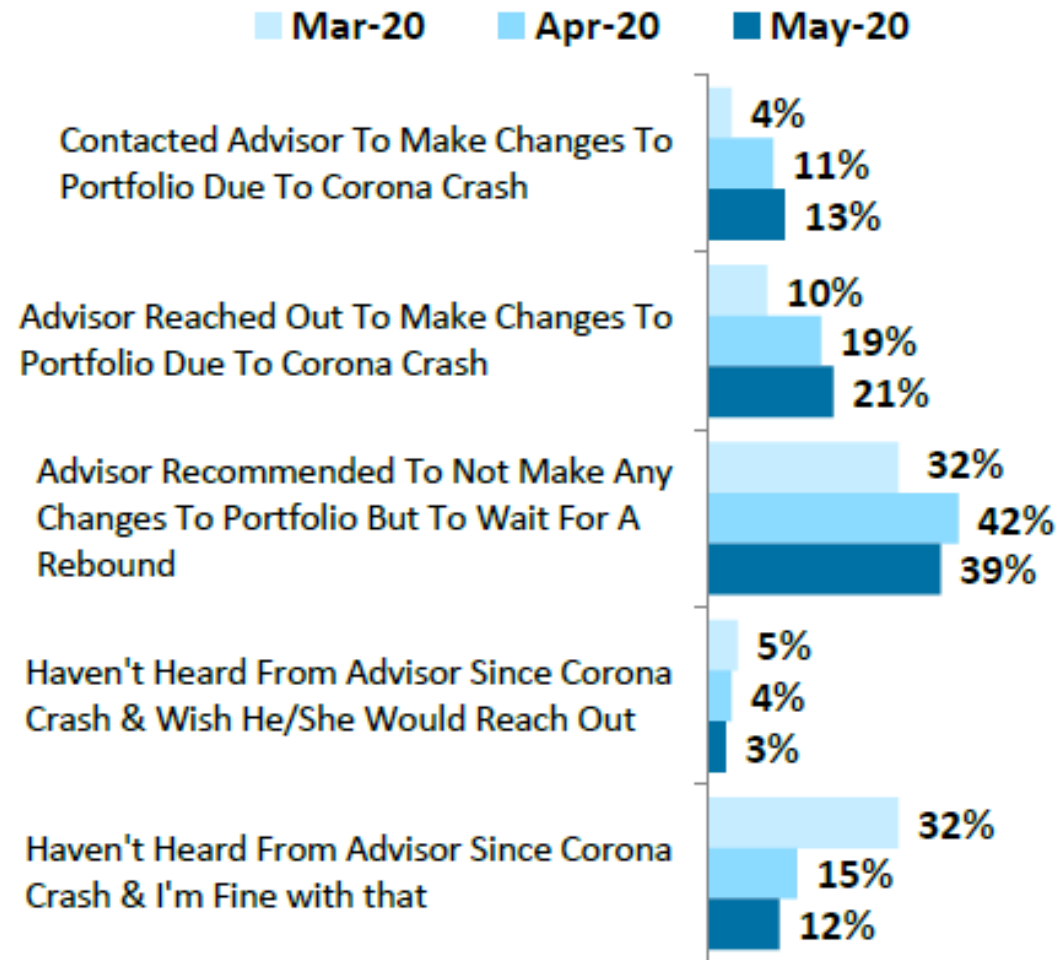
Proactive Contact is Very Important

It's important for my Financial Advisor anticipate questions I might have & reach out proactively...



Source: *How Can Advisors Better Communicate With Clients?*, Y-Charts, 2019

Advisor Contact During Corona Crash



Each month @
40% of Advisors
did not proactively
contact clients

Source: Spectrem Group, "Corona Crash: What Advisors Should Be Saying To Investors Now," March -May 2020.

Recent Downturns

Are you saying something like this?

Wealth never disappears; it just shifts. I'm **telling my clients to be very defensive**. That includes **reducing their stock exposure considerably**, as well as **shifting the equities** they're invested in **to consumer staples and utilities**. In a downturn, people may not go on vacation, but they're certainly going to pay their light bill. Also **upping clients' allocation to cash and gold**--gold does well in this environment

Ivory Johnson, CFP[®], ChFC Delancey Wealth Management, LLC

Recent Downturns

Or this?

My recommendation to clients is to **stay the course. Trust the plan.** Our financial plans are not contingent on the short-term swings in the markets. **We plan for volatility and help clients through all phases of accumulating, protecting and living on their assets.**

Clients in the accumulation phase should just keep buying. Those in retirement have enough “safe” or “risk off” assets to get them through the next five to 10 years without having to touch their riskier assets, like stocks. **For anyone who doesn't have a trusted advisor to help them through volatile markets like we are now experiencing, I would say they need a plan at the very least.**

David E. Barfield, CFP, Datapoint Financial Planning LLC

<https://www.thinkadvisor.com/2022/06/21/what-advisors-are-telling-clients-about-buying-the-dip-advisors-advice/>

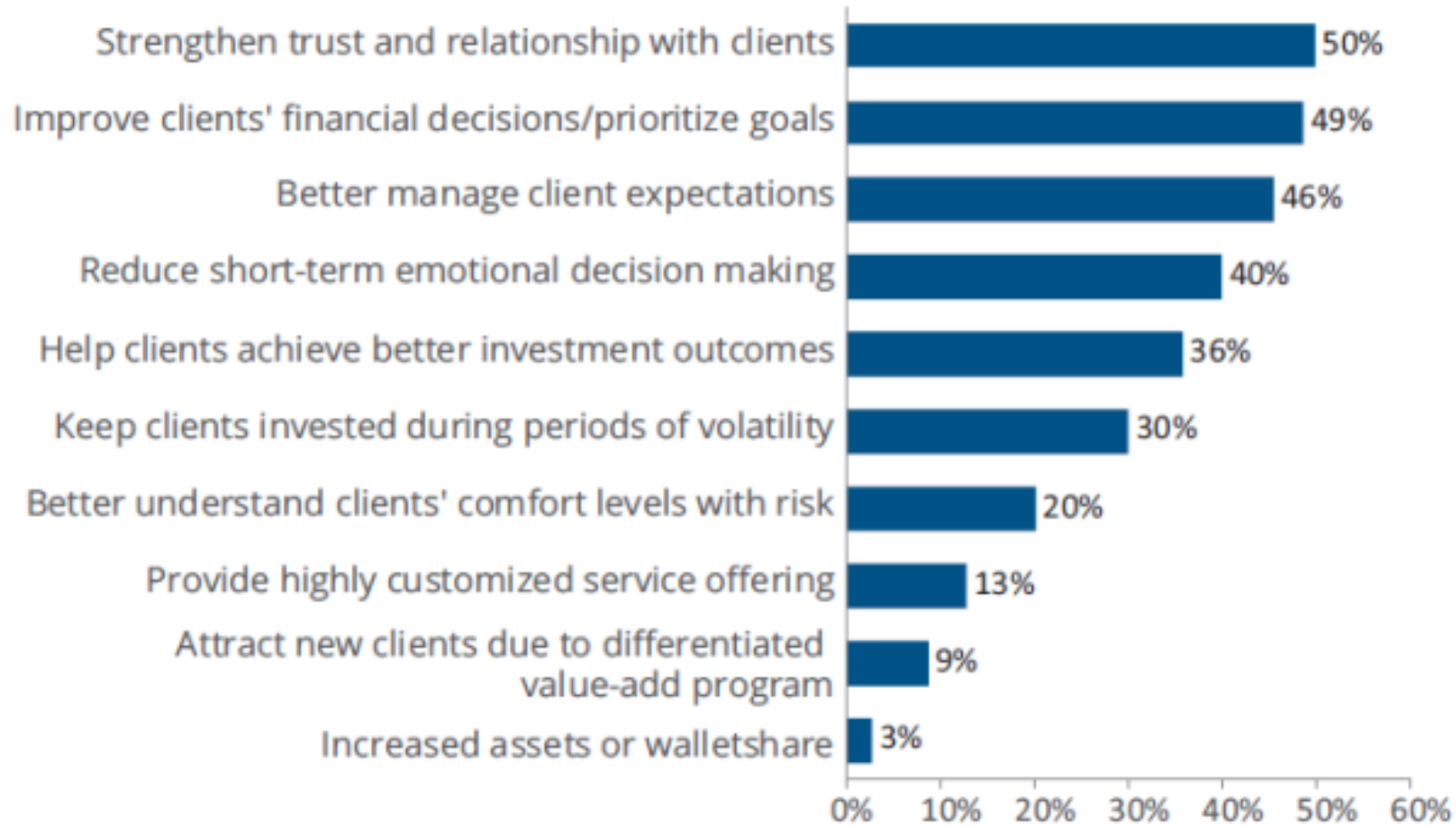
Behavioral Bias Mitigation

Most Effective Techniques



Source: Cerulli Associates, in partnership with the Investments & Wealth Institute (formerly IMCA). 2019

Benefits of Behavioral Approach



Source: Cerulli Associates, in partnership with the Investments & Wealth Institute (formerly IMCA). 2019



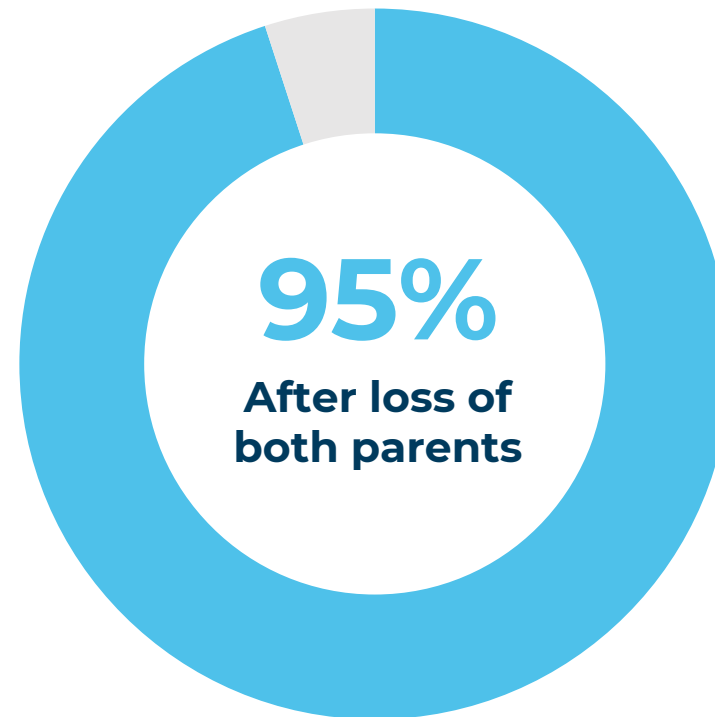
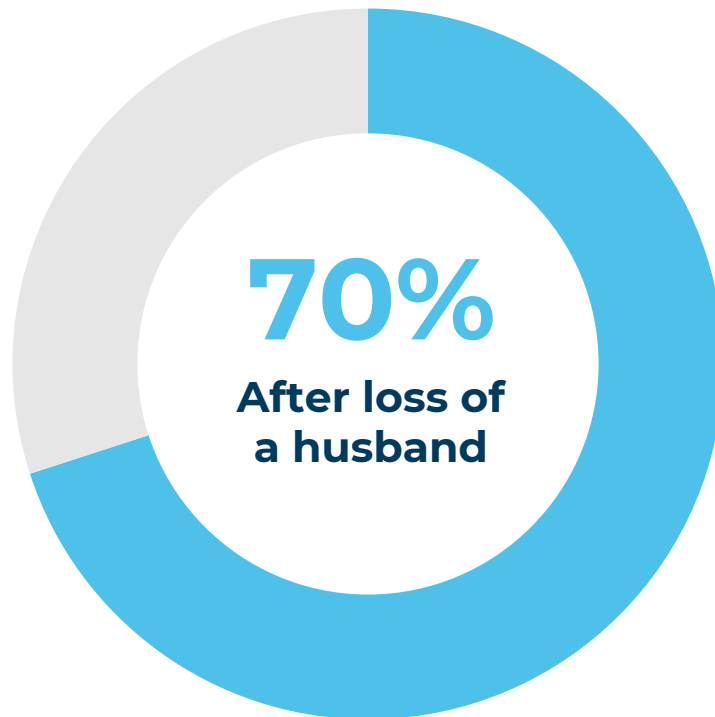
Nick Murray

We will never be allowed to charge enough for **first-rate planning** and **behavioral coaching**.

While anything we charge for timing and selection is too much, **because we can't consistently deliver them.**

5. Connect w/ Next Generation of Investors

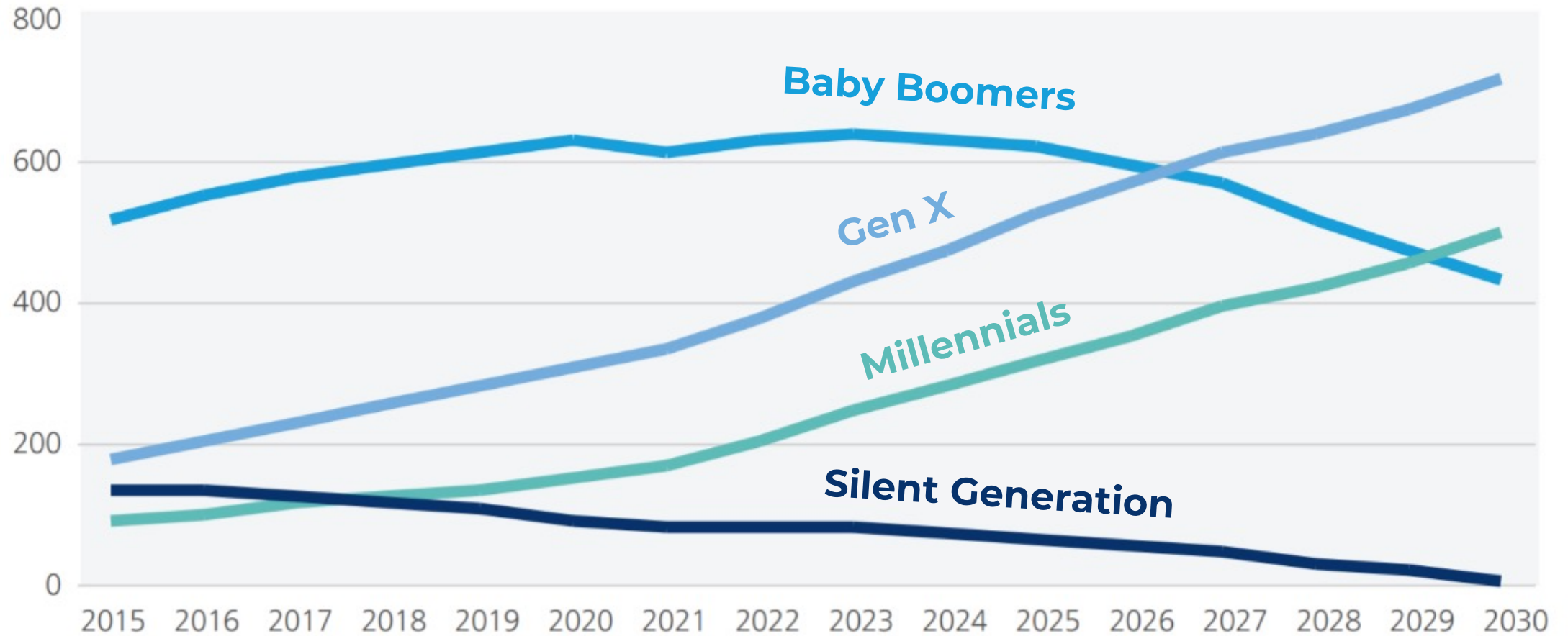
Likelihood Inheritor Will Change Advisors



Sources: Kristan Wojnar and Chuck Meek, 2011. Women's views of wealth and the planning process: It's their values that matter, not just their value. Advisor Perspectives 5(9). Diane Doolin, Vic Preisser, and Roy Williams, 2011. Engaging and retaining families. Investments & Wealth Monitor 26(5):10-12, 16.

The \$30+ Trillion Opportunity

Forecast Bequests, by Generations (\$ billion)



Source: Source: Deloitte Center for Financial Services 2015

And Death Isn't the Only Problem...

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Only *13%* of affluent investors work
with the same financial professional
as their parents

Source: Cerulli Associates, U.S. Retail Investor Edition 2Q 2019.

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New Paradigm of Family Wealth Advisor

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- Differentiates your practice from peers
- Deepens relationships with entire client family
- Provides a means to grow your business by attracting new affluent client families
- Expands your network of CPA's, estate attorneys, and other professional advisors who work with affluent families

Begin with a Simple Question...

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*“What have you done to involve your **children** in the **estate planning process?**”*

6. Maximize your Digital Presence

How Affluent Search for Financial Advisors

	<45	45-65	>65
Ask family/friends for recommendations	39%	46%	45%
Ask another professional for recommendations	13%	21%	34%
Search online	43%	27%	10%
None of the above	5%	6%	11%

Source: Oeschli .com study of Investors with a minimum of \$500K, 2019

How the Affluent Research Advisors...

Younger generations overwhelmingly research advisors online

Site	Under 40	Ages 40-64	Ages 65+
Google	73%	36%	18%
LinkedIn	52%	25%	8%
SEC Advisor Search	30%	19%	8%
Facebook	46%	15%	2%
BrokerCheck	34%	15%	7%
FINRA	17%	15%	8%
NAPFA	28%	21%	5%
Yahoo	39%	14%	7%
CFP Board	22%	12%	4%
Brightscope	15%	7%	3%
Twitter	45%	10%	0%
None	4%	38%	66%

Shading Indicates significantly higher percentages than other age groups.

Source: Advisor Value Propositions: How Advisors Showcase Their Value to Investors—and What Investors Secretly Think, BNY Mellon Pershing, 2018

Social Media's Growing Impact

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- **50% of investors** say social media impacts whom they hire as a financial professional
- **20% of investors** said that an Advisor's social media was the **sole deciding factor** in their decision-making process

Source: www.fa-mag.com/news/more-investors-are-vetting-their-financial-advisors-on-social-media-62762.html

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Get Your Profile Right

Robert Brooks - 2nd
Enriching Lives | Securing Futures | Building Legacies
Chicago, Illinois - 500+ connections - [Contact info](#)

Highlights
4 mutual connections
You and Robert both know Jared Johnson, Duncan MacPherson, and 2 others

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Founder at GRIT Resilience Interactive Technologies
- Deanna Patton - 3rd**
Business Operations Manager
Financial Advisors



1/3 of Investors looked at Advisor's personal Facebook page

50% decided not to work with the Advisor as a result

But it gets worse...

Source: Advisor Value Propositions: How Advisors Showcase Their Value to Investors—and What Investors Secretly Think, BNY Mellon Pershing, 2018



2/3 of Investors under 40 looked at Advisor's personal Facebook page

66% decided not to work with the Advisor as a result

Source: Advisor Value Propositions: How Advisors Showcase Their Value to Investors—and What Investors Secretly Think, BNY Mellon Pershing, 2018

What the Data Tell Us...

Affluent Investor Perspective on Advisor Websites

- **98%** say a website is somewhat/very important when choosing an advisor
- **68%** said lack of clarity on fees, compliance and other issues would cause them to hesitate to contact advisor
- **65%** cited age, experience, and credentials as a top consideration when choosing an advisor
- **56%** said not having enough information to make a decision would cause them to hesitate to reach out

Source: 2020 eMoney Consumer Marketing Survey, September 2020

7. Help Deliver a Better Client Experience

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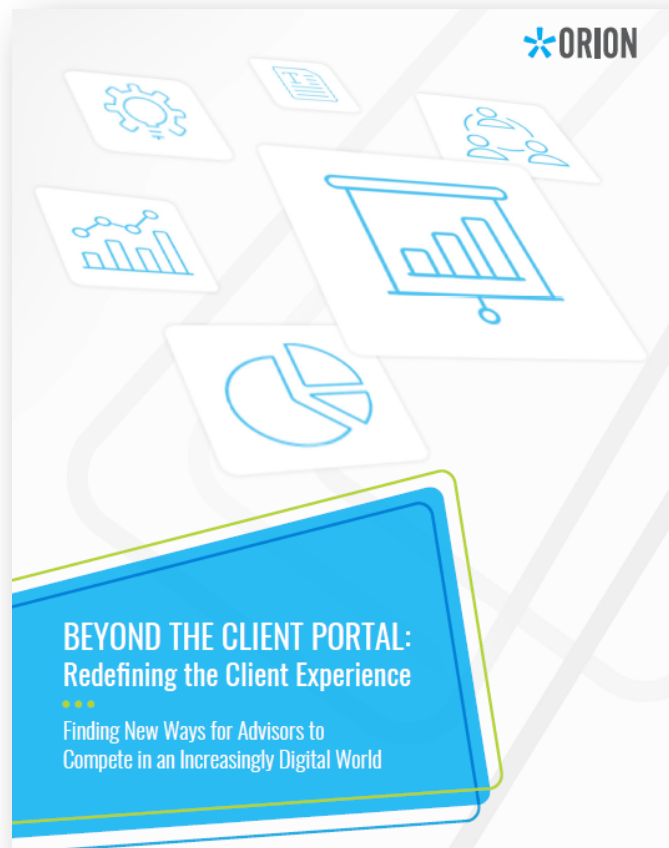
*“It is a **fundamental dimension** of
how a company **competes.**”*

— Joseph Pine

Firms Focusing on Client Experience...

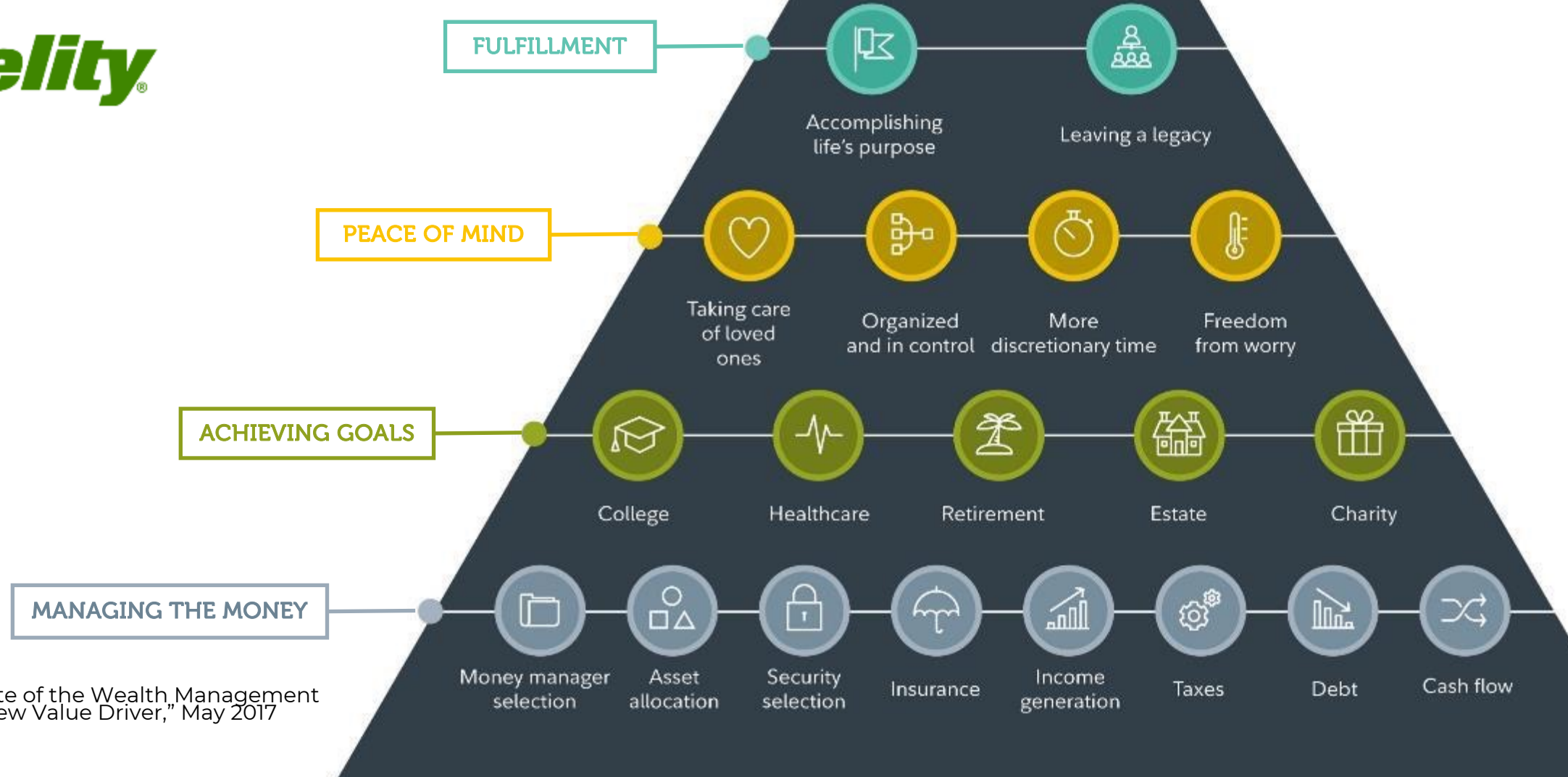
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Source: *BEYOND THE CLIENT PORTAL: Redefining the Client Experience*. Orion, 2019



- Grow **5x** faster than those that don't
- Command **16%** price premium on products & services

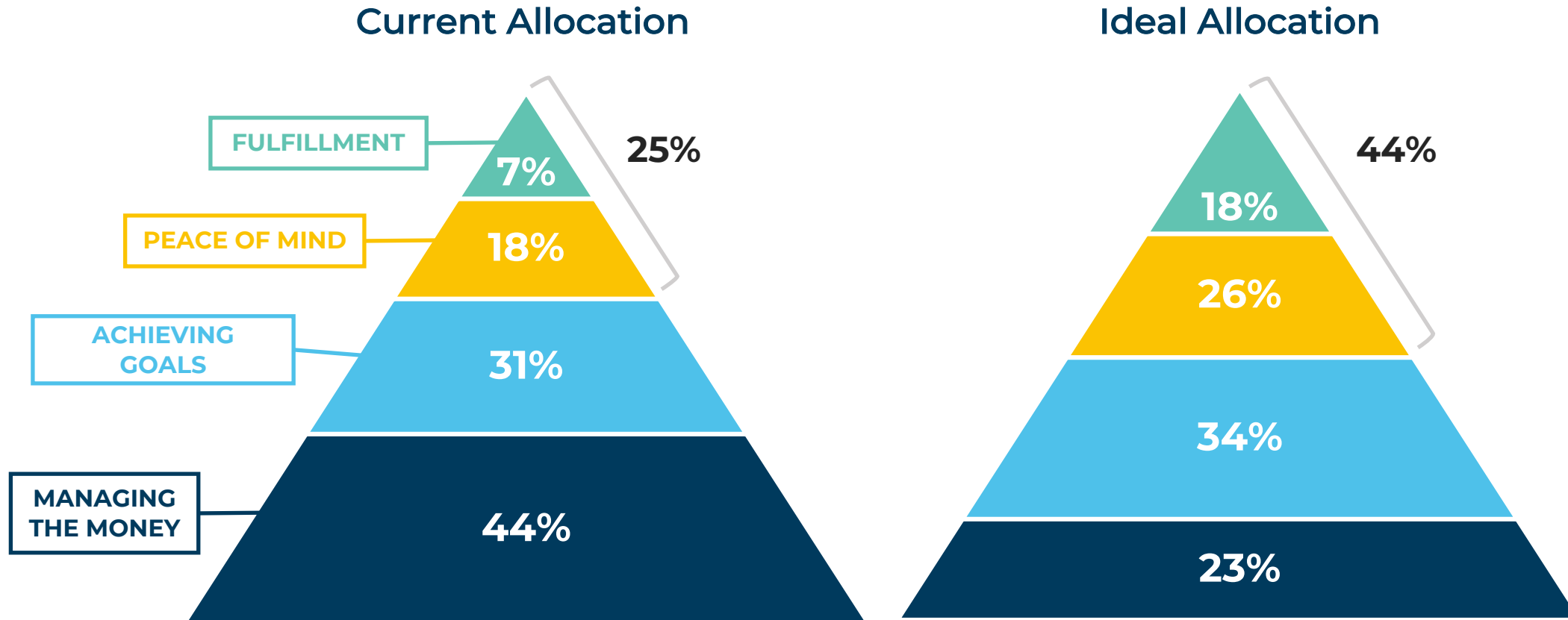
The Value Pyramid



Source: Fidelity, "State of the Wealth Management Industry 2017: The New Value Driver," May 2017

Time & Value

“How would you ideally like to allocate your time with a typical client?”

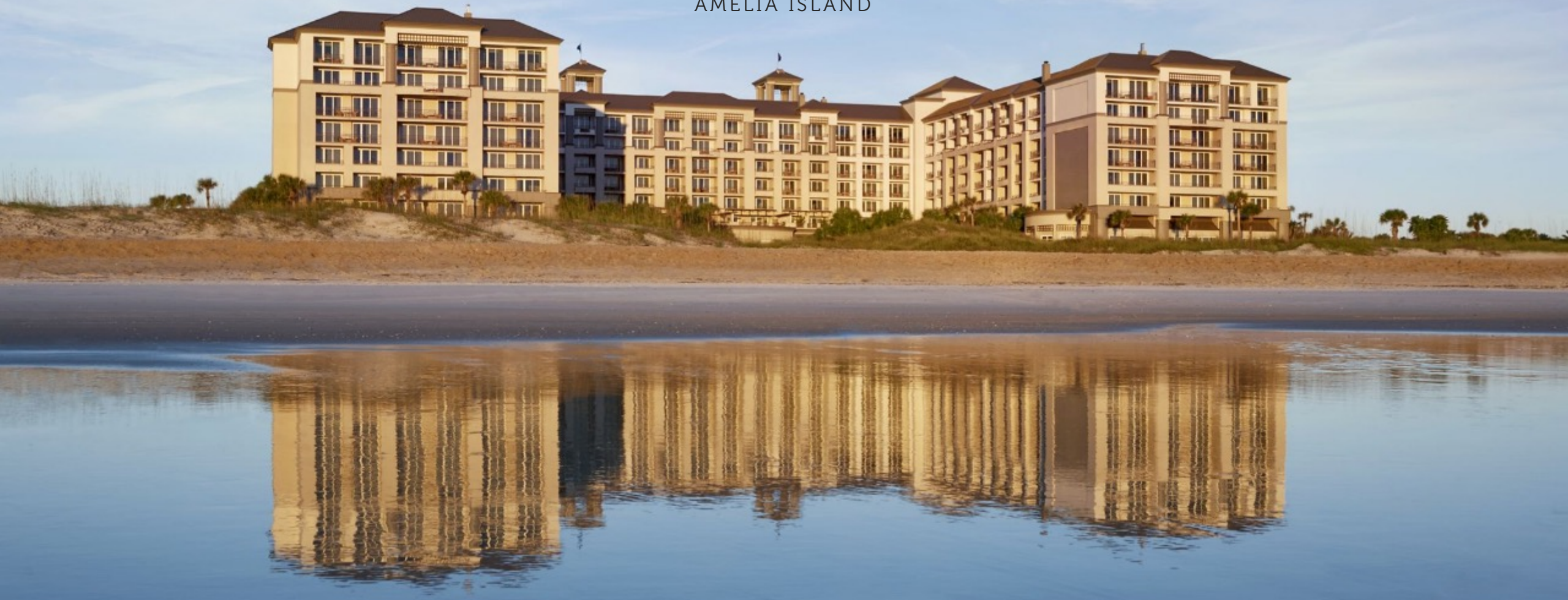


Source: 2017 Fidelity Value of Advice Day Pre-Work Survey completed online by attendees in advance



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Missing: Joshie the Giraffe





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Joshie Hurn

Loss Prevention 03/25/2012





Happy to be Home



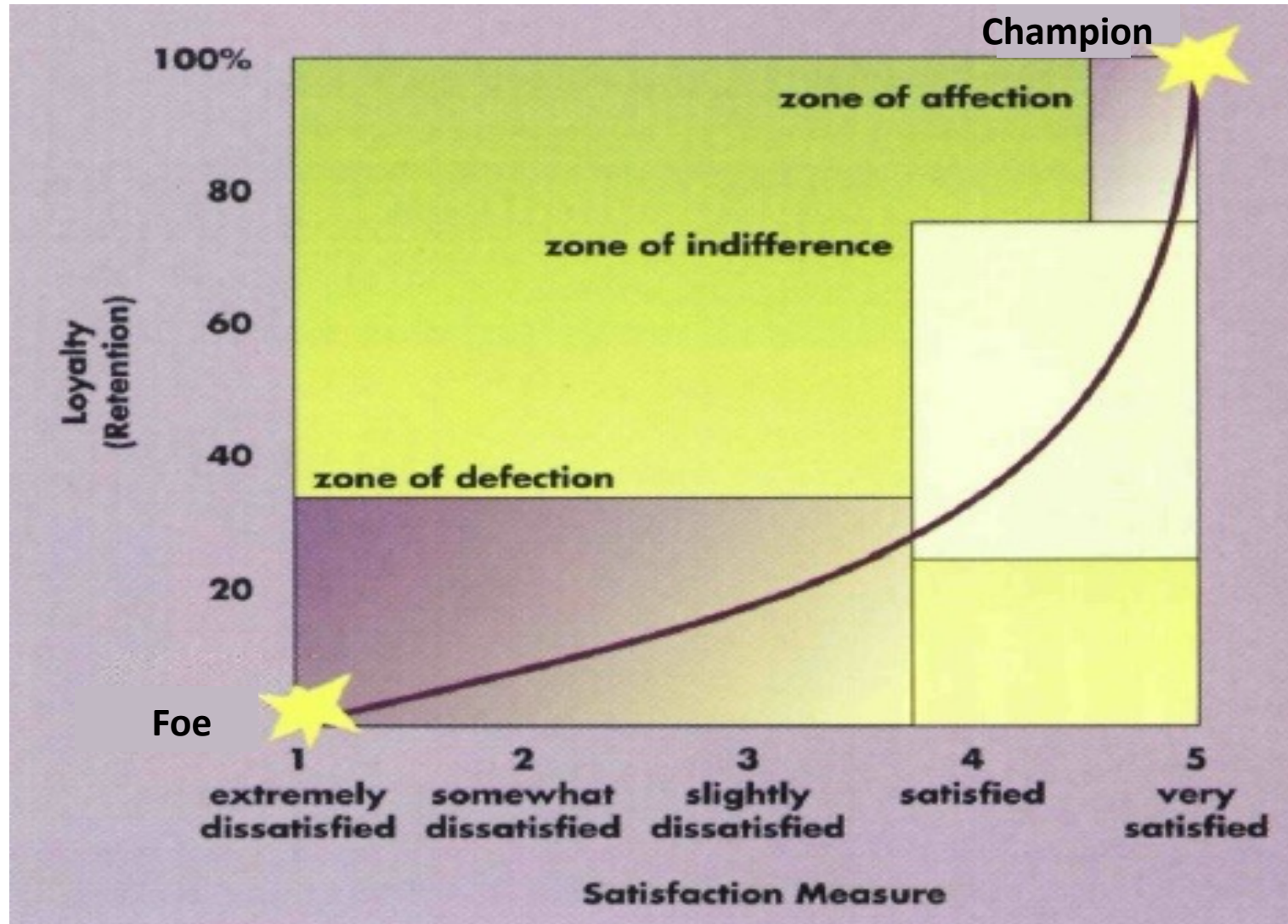
Hey Reilly, we just wanted to let you know that we found this little guy hanging around the pool...And thought that you might recognize him!



**People will forget what you said,
people will forget what you did,
but people will never forget
how you made them feel.**

— MAYA ANGELOU





Source: Putting the Service-Profit Chain to Work by James L. Heskett, Thomas O. Jones, Gary W. Loveman, W. Earl Sasser, Jr., and Leonard A. Schlesinger: HARVARD BUSINESS REVIEW March-April 1994 (pp 164-174)



MOTOR

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Thank You



“Scrappy,” the Symmetry bull is a symbol of our firm’s belief in the long-term power of markets.

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