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the **Register**



Vol. 8 No. 6 • June 2007

Official IARFC Publication

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Wilma G. Anderson

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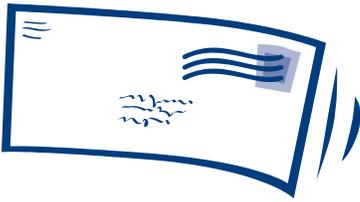
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The Register is published monthly by the International Association of Registered Financial Consultants ©2007, 2507 North Verity Parkway, Middletown, Ohio 45042-0506. It includes articles and advice on technical subjects, economic events, regulatory actions and practice management. The IARFC makes no claim as to accuracy and does not guarantee or endorse any product or service that is advertised or featured. Articles, comments and letters are welcomed by e-mail to: Wendy M. Kennedy, Editorial Coordinator, Editor@IARFC.org ISSN 1556-4045 Periodicals Postage Paid at Mansfield, Ohio. POSTMASTER: Send address changes to, P.O. Box 42506, Middletown, Ohio 45042-0506



Register Letters

We welcome all your comments, suggestions ideas and articles.

Please direct correspondence to:
editor@iarfc.org

Letters may be edited for length and clarity.

To the Editor:

Since being awarded the RFC designation, I have proudly worn my lapel pin. I have received many positive comments about my designation. I truly believe that in my initial client meetings, I am accepted as a credible financial professional.

Robert J. Desch, RFC®
New York, NY

Register Articles

You Can Write A Great Article for the Register

We are accepting articles of from 500 to 2,000 words on planning and practice management topics. Please submit your copy by e-mail, along with an electronic photo and a short bio statement of less than 100 words to: editor@iarfc.org

Your article can be sent to clients, prospects and centers of influence in your community – either as reproductions, or as complete copies of the entire publication. This is a powerful and effective form of public relations, and your articles are a very effective way of attracting favorable attention from your local media.

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- **Get Distributed**
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Register error: It has come to our attention that Vol. 8, No. 5, page 20 article appeared with a quotation regarding Press Kits incorrectly attributed to Harvey Fuchs.

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Call for Papers

Get Involved: We welcome the submission of articles from IARFC practitioners. This is a great way to contribute to the profession.

Professional Articles: The *Journal of Personal Finance* is seeking articles by practitioners that may deal with the application of financial planning techniques, marketing and practice management. These are expected to be very high level papers or articles.

Publicity Opportunities: Naturally, we encourage published authors to advise both their clients and the media of their being published by sending a press release.

Contact Dr. Ruth Lytton
E-mail: rlytton@VT.edu
Call: 540 231 6678

The Long Term Care Coach

Wilma G. Anderson

Wilma Anderson is a highly regarded columnist for the Register and is one of the newest directors of the IARFC. She is an accomplished financial advisor, insurance agent and one of the nation's leading authorities on the sale of Long Term Care Insurance. In fact, her business trade style, as an advisor to advisors, is **The LTC Coach**. Here are Wilma's responses to our inquiries.

Register: How, when and where did you first enter financial services?

Anderson: In 1989 I was living in Seattle and owned a firm that specialized in business turnarounds for hospitals and healthcare companies. I had just completed a grueling 2-year engagement with a large multi-specialty group practice. My CPA called with a referral to one of her client companies who had 30 offices, were growing exponentially and desperately needed management expertise. While I had not worked previously with insurance firms, I agreed to meet with the owners. After presenting a Plan for them to continue their growth and become profitable, they agreed to all of it, with the condition that I would become licensed insurance agent for the next six months so I could fully understand their business. While I was in disbelief that this was a condition for the engagement, I gave it some thought over the next week, and agreed to take the training become licensed to sell long term care insurance exclusively.

Next, that company gave me a remote territory on the Olympic Peninsula of Washington State that no one else wanted and supplied me with leads. I discovered it was a 2.5 hour drive and then a 30 minute ferry ride to my first client appointment every week. Needless to say, this is why I began to perfect the One-Call Close!

After 6 months I was selling more LTC insurance policies than anyone else in the country. I was enjoying every minute of working with clients in their homes, at the kitchen tables, and hearing their life stories. When asked by the company, I gracefully declined their offer to transition into management. I had found my niche working with Seniors and helping them maximize their financial resources. The only negative was the amazing number of cookies that were offered to me by

grateful clients as we sat in their kitchens and made plans for their care when their health changed.

I stayed with this firm for almost 5 years until it was sold to GE Capital. Part of the transition, for the agents based in Washington, was the choice of staying with GE and becoming a Captive agent or we could leave and open our own agencies pursuant to the parameters of the restrictive covenants of our contracts. With my production, I had a 1,000 mile covenant. So I looked at the map, measured the distance to Denver which was 1,030 miles, and moved there to begin anew. What an adventure!

What was your educational background, before and subsequent to entering the profession?

My education had always been in healthcare prior to becoming an insurance Agent. Since then, I have earned my Series 6, 7, 66 and 65. Even better, I am now an RFC! Recently I participated in Bill Nelson's Life School and learned his powerful techniques for the use of Variable Universal Life and "Distribution Planning."

What jobs did you hold prior to this?

For 7 years I managed the largest dental practice in the country, then worked for AMI in Houston recruiting physicians for their hospitals. After that, I opened my own firm and specialized in business turnarounds for healthcare operations. I have owned my own firms for over 20 years. I guess you could say I feel more comfortable working for myself than for others.

What were your early job duties and how did you like or dislike them?

My duties and focus in every position I have had in my career have always been to create effective marketing and operational systems to provide the best service to a client or their customers. In healthcare, service is, and always will be, how the



To Wilma G. Anderson — Life is an adventure

consumer measures a provider, such as a physician or hospital. In the insurance and financial services arena, the service we as agents and advisors provide to clients and prospects can determine how they measure our success with their financial resources. I've always laughed easily with clients, so it created the opportunity to work together in a comfortable working relationship to achieve terrific results.

Were you successful at first? What influenced you the most?

My success in healthcare and now in the financial services profession wasn't easy at first. I've probably made every mistake you can make... but I've learned that there's always a good lesson in every mistake too!

With every new career or business challenge I've used a Coach or had a Mentor. In fact, the path for success of my LTC Coach business was suggested to me by Ed Morrow 9 years ago. I first met

Advice for the Registered Financial Consultant to concentrate on in 2007 to have the greatest impact on the next three years?

- 1. Master the science of marketing and find the 'Edge' that makes you unique in your marketplace to your clients and prospects.**
- 2. Learn everything you can about Distribution planning for tax efficiency.**
- 3. Master technology to make sure you're in front of your competition.**

What do you wish you had done, early in your career, that you would suggest for other new entrants?

- 1. Access the most successful individuals in our field and ask them what worked best, what will to avoid. Everyone needs a Mentor/Coach!**
- 2. Specialize immediately in an area of financial services that most excites you, and select an age group that you want to focus your efforts on for many years.**

Ed at a meeting in San Francisco, and even though we did not know each other, he was kind enough to make some very key business development suggestions to me. I had been very impressed with Ed's presentation at that meeting so I listened carefully, and decided to put every one of them into place. Many times we don't pay enough attention to, or emulate, those who are already successful in our field. It's important to listen and keep working on the solutions that fit your own business to achieve the success you want.

What were your major obstacles?

I grew up in a family where I was not encouraged to go to college. It took a lot longer to achieve my education and I was impatient to succeed. Thankfully, all of that energy became well-channeled during my career and today I'm thankful for both the experiences and my success.

Tell us about your current practice or position.

There are two distinct components to my business. First, I am known in the industry as The LTC Coach. I am committed to providing an avenue for agents and financial professionals to learn how to sell long term care insurance effectively so that they can provide their clients with a product that fits the client's future needs and budget. I also work with insurance companies to train their Agents how to sell this product and increase their sales nationally.

Secondly, I have a financial practice which focuses on client and prospects who are age 60 or older. My specialty services to those clients now involve the distribution phase of their financial resources and teaching them how to create a tax-efficient legacy and retirement income. That is where I have been able to employ the concepts of Bill Nelson, RFC®.

What is unique about the way you market for new clients?

For The LTC Coach side of my business, I write articles for the industry about selling Long Term Care insurance and give sponsored training programs for insurance companies and their agents all over the country. Every year more financial advisors are coming to me with this query, "Shouldn't we be selling LTC coverage to our aging client base, rather than letting it be handled by agents who may not be very well qualified or who don't have the client's interest uppermost!"

I prospect for new financial clients through seminars. I also give Saturday morning workshops for my clients and prospects about how to grow and keep their money, and also how to create a tax-efficient legacy. The most distinctive difference in my marketing efforts is that I feel it is SO important to teach people about money, how to invest it, how to assess the risk, and how to ask questions of any financial professional they choose for their investments, even if they decide not to utilize my own services.

What are you enjoying most about this position?

I love to sell! It's such a good experience as The LTC Coach to see an agent really get it, who then can go out and sell LTC effectively to his or her clients and prospects. With a recent insurance company client, they saw a 38% increase in their LTC sales nationally after 18 months of my presenting LTC workshops for their agents.

In my financial practice, I sell a client by giving information and guidance to them that no one else is providing. The sales are always excellent when my clients trust me and know that I have given them the information they needed to make an informed decision.

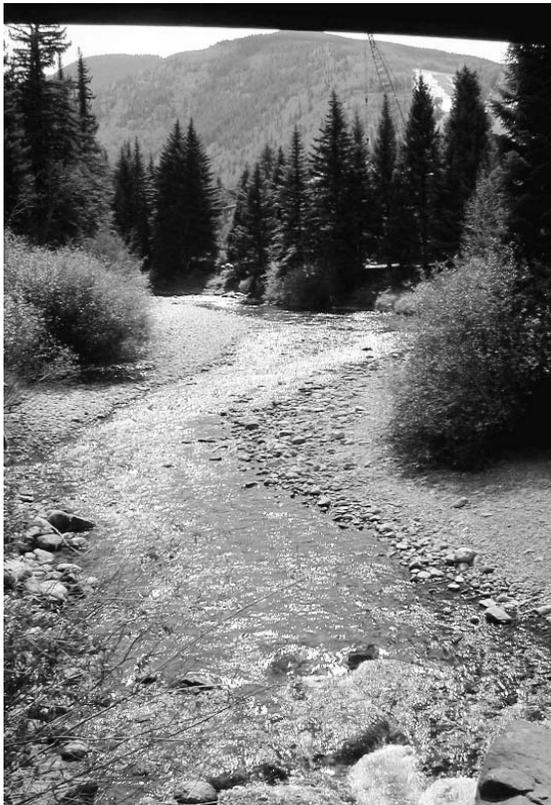
What are your major frustrations?

The frustration in LTC coaching is that agents get discouraged and just stop selling the product. It's a completely different process than selling life insurance or a mutual fund. I also get a bit frustrated when people are teaching agents to sell LTC but they don't sell the product actively themselves. It is amazing! Some trainers have never even sold a policy themselves.

I am encouraged with the opportunities for those RFCs who are positioned as financial advisors. They clearly want to see their clients well protected, but they need product knowledge. They want only the best contracts for their clients — and much of their previous study has been investment oriented.

What attracted you initially to the IARFC?

Ed Morrow suggested that I join the IARFC. It's been a great place to learn and network with financial professionals all over the world.



Enjoy life — the great view from Wilma's office.

financial advisors be doing NOW about it?

I believe that we will be in a distinct growth phase over the next 3-5 years.

It is important that RFCs position their clients' resources to take advantage of this growth and then to be prepared to help a client when the economy goes through a correction.

Learn about distribution planning and make SURE to take Bill Nelson's five day class the Learning Institute for Financial Executives — LIFE. (800 678 1480 x 1355)

What will be the impact of technology on the practices of financial advisors?

Technology gives us information immediately, makes our practices even more efficient and profitable, and the new technology still to be invented will be exciting.

Consultants, and how we can continue to provide new services effectively and efficiently to our clients.

What is the most important thing you have done to create a reputation, image, or brand in your professional practice?

I read a book by Peter Montoya, *The Brand Called You*. In that book he outlines a branding strategy of 15-20 contacts annually to your existing and prospective clients. Use several media venues, be creative in your message, based on what your market wants to buy, versus what you want to sell. I applied this strategy to both my LTC Coach business and to my financial practice. It works! ☐

Wilma Anderson, RFC®, is known as The LTC Coach, one of America's leading LTCI sales trainers and a practicing producer who sells 400 LTC policies a year. She offers personalized tele-coaching sessions, workshops, speeches and several sales tools to help Advisors learn how to master the LTCI sale. Wilma is a widely published author and frequent speaker at conferences and sales seminars, including this year's Forum.

What feature or benefit of the IARFC has been of greatest value to you?

There is no other organization in our field that compares to the IARFC. There's a wealth of information at hand, great conferences where you can meet our industry leaders, and each program is created with a real commitment to each members' continued success.

What would you personally like to see for the association in the next five years?

I'd like to see regional one-day educational programs, perhaps with several topics covered — or maybe an in depth course on just one aspect of financial services.

What do you think will be the major trends in the financial services field in the next five years — and how should Registered Financial Consultants be positioning themselves?

It's critical that our prospects and clients see the differences and advantages of choosing an RFC versus a financial salesman. I firmly believe that distribution planning will become the most requested areas of expertise for an RFC.

Where will the economy be moving in the next 3-5 years, and what should

Do you see any problems looming on the horizon for our profession?

The only problem I foresee on the horizon is the abundance of choices we have as Registered Financial

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Wilma's office greeters Finn and Willow

RFC Course Part 2 & 3

June 6-8, Middletown, OH

MDRT Annual Meeting

June 10-13, Denver, CO

IARFC Hong Kong

Dunton Award, June 29

Graduation and CE, July 3

RFC – Forum and Graduation

July 12, Mumbai, India

RFC Course Part 4 & 5

July 25-27, Middletown, OH

RFC Forum and Graduation

August 3-4, Manila

International Dragon Awards

August 10-12, Xiamen, China

IARFC Cruise/Conference – Alaska

August 17-24, Vancouver, BC

RFC Forum and Graduation – Thailand

September 11, Bangkok

RFC Forum and Graduation – Malaysia

September 21-22, Kuala Lumpur

Financial Service Forum (SFSP)

September 27-29, Montreal, Canada

Financial Advisor Magazine Forum

October 8-10, Chicago

MDRT Top of the Table

October 17-20, Phoenix, AZ

RFC Forum – Dalian, China

October 26-28

World Tourism Marketing Summit

October 28-31, Beijing, China

European FPA Conference

November 22-23, Barcelona, Spain

Financial Planning Expo

March 20, 2008, Tampa

MDRT Experience 2008

April 11-13, 2008, Chiba, Japan

Financial Advisors Symposium

April 16-18, 2008, Las Vegas

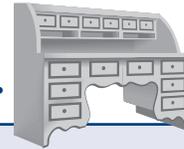
Worldwide Chinese Life Insurance Conf.

June 4-7, 2008, Singapore

MDRT Annual Meeting

June 22-25, 2008, Toronto, Canada

From the Chairman's Desk...



Ed Morrison

Forum 2008. Many RFC members missed the 2007 Forum in Las Vegas, which was a great success — judging from the responses from all the attendees. Next year we are taking a very exciting approach — partnering with Financial Advisors Symposium — which is sponsored by the highly respected *Financial Advisors Magazine*. Mark your calendar now to attend: **Chicago, October 13-16, 2008.**

Financial Advisors Symposium. The magazine sponsors two events, one in April in Las Vegas and the other in October in Chicago. The later event has somewhat larger attendance, but the line-up of speakers at both is outstanding. For example, the session last month was opened by an outstanding dual presentation by Russ Prince and Hannah Grove and closed with the master, Nick Murray. I was impressed with the speakers, the organization and the outstanding collection of exhibitors. We will keep you informed of the schedule for this October in Chicago, but we will not have any separate sessions for RFC members at that time.

Financial Advisors Magazine. If you do not already read this publication on a regular basis you have recently received a copy and a solicitation, as a qualified financial advisor, to receive a free subscription. This is based on the IARFC and our new relationship with the publisher. I am personally acquainted with most of their regular writers, and I can enthusiastically endorse their content. The editor, Evan Simonoff, has an excellent reputation for obtaining cutting edge treatment of important topics.

Client Acquisition. If obtaining a steady flow of highly qualified new clients is a concern, then by all means, consider purchasing a copy of this textbook developed by I. David Cohen, which is now part of the new RFC Course. See form on page 8.

Found Money Management. Jim Lifter and I attended Lew Nason's workshop in Georgia and enjoyed his presentations and the solid endorsement for RFC. He has recruited more than 20 new RFC members. See Lew's article on page 12.

RFC Course Development. As we are putting this new course together we are preparing a lot of components valuable to all members, including the Archive System, the two Client Acquisition books and the Advisor's Marketing Plan.

RFC Course Classes. The next class (covering parts 2 & 3) is scheduled for June 6-8 in Middletown. Because it is a pilot project, there is no attendance fee. If you want to attend, call Jim Lifter at: 800 532 9060, ext 18.

Designation Compliance. We have recently had several members bring to our attention concerns of their broker/dealer or regulator about the RFC designation. We have a package and a process for addressing this issue, and so far have been able to address the legitimate concerns. These regulators are legitimately unhappy with the "designation mills" that do not have substance behind the designation.

IARFC Activity Worldwide. As you can see from the column to the left, we are continuing to expand the scope of the IARFC and the frequency of our outreach activities. If you would like to participate in any of these events, let us know.

Crossing the Border. Americans travel everywhere very easily. Visitors from the "favored nations" come to the U.S. with little obstacle. A resident of the European Community can easily enter the U.S. to attend a conference, or enjoy tourism. However, millions stream across our Southern border every year, with no papers, no jobs, no benefits and no permission — and few are ever returned.

But this easy entrance does not apply to visitors from Asia. Hundreds of IARFC members have applied to the U.S. Embassy in their country for a visa to attend the IARFC Forum — last year in Middletown and this year in Las Vegas. But because of "Homeland Security" they cannot gain access. There is no terrorist threat — just government bureaucracy and bungling. If you are as upset with this as I am, then you should write your Senator or Representative. These RFC members are all successful, educated professionals, and there is no reason for this shabby treatment. ☐

Initial RFC Course Launched in India



Shown above are the first round of accelerated RFC Course completers in Mumbai, India. Seated in the front row are: T.R. Nair, Jalpa Broker, faculty members Preecha Swasdpeera, Jeffrey Chiew, Ed Morrow, Ralph Liew, Laazarus Diaz, Vijay Wadagbalkar, plus Leena Heblle.

On March 9, the IARFC launched its first round of accelerated RFC courses in India, under the leadership of Ralph Liew, RFC® and Dr. Jeffrey Chiew, RFC®. The director for the five-day intensive course was Laazarus Dias, a highly respected financial services trainer who Ed Morrow and Mehdi Fakharzadeh, RFC® met while they were addressing the Life Insurance Round Table in Cochin India last September.

The session was held in the Training Center of the Tunga International, not far from the busy airport of Mumbai — known to much of the world by its English name of Bombay. Mumbai is the largest and most modern business city this country that now has a population in excess of 1.1 billion. Mumbai is a manufacturing, technology and information center, with a population of 20 million.

Students came from various areas of the city, as well as by express train from the city of Pune and by plane from the city of Goa, 650 kilometers distant. All had more than four years of financial experience and many had multiple degrees.

The opening presentation on the History of Financial Planning, the Overview of the Process, Marketing and Practice Management was offered by RFC chairman, Ed Morrow. This included the Client Engagement elements that are part of the RFC curriculum in the U.S., including the Client Builder PowerPoint software.

Students became familiar with the use of the Satisfaction Guarantee, the Fee Schedule, the Plan Engagement Agreement and display of the Sample Plan.

The second component on Taxation was presented by Laazarus Dias, founder of Laazarus Dias Educational Akademy which has hosted training programs for thousands of financial services persons. The tax structure of India for its citizens includes such tax categories as the “Hindu Undivided Family” (HUF) and the “artificial persons, such as schools and temples.”

The advisors learned how to position persons into multiple HUF units to reduce taxes. The current income tax structure is even more complex than that of the U.S. and it changes frequently. This represents significant opportunities for a well-trained financial advisor to be of service to clients.

The components of Investment Planning and Risk Management was presented by Dr. Jeffrey Chiew, RFC® and Retirement Planning was presented by Ralph Liew, RFC®. All of the Calculation spreadsheets and Plan Production were presented by Preecha Swasdpeera, RFC® of Bangkok.

This premier class was very enthusiastic and several committees were formed to continue the RFC development and mutual exchange of the attendees. Administration matters in Mumbai will be supervised by Ashish Wanjara which, will

include a large Forum event on July 12 in Mumbai and the second class of 30-35 students starting on July 13th.

IARFC will organize classes in New Delhi, Chennai, Bangalore, Kolkata, Hyderabad, Ahmedabad, Pune, Surat, Kanpur and Jaipur, each of which has a population of over 3 million. ☐



Dr. Jeffrey Chiew, RFC® instructing the first round of the accelerated RFC Course in India



Training Center of Tunga International



CLIENT ACQUISITION

A Success Guide for Financial Service Professionals

As a member of the IARFC, you are eligible for a special discounted purchase price for **Client Acquisition – The Success Guide for Financial Service Professionals**. This book was written by RFC® member and insurance professional I. David Cohen and was edited by IARFC Education Director James Lifter. This book is an integral component of the RFC Course and will be just one in a series of texts developed exclusively for the IARFC.

No business succeeds without clients! This textbook is the ultimate resource for developing your prospecting skills. Written by an accomplished salesperson, **Client Acquisition** gives you the materials you need to expand and elevate your clientele and reach new heights.

Valuable Bonus! The **Client Acquisition Supplement** – a “hands-on workbook” You may purchase copies for yourself and others in your office at this specially reduced rate.

**Purchase Your Copy of
“Client Acquisition – A Success Guide for
Financial Service Professionals”**

Fax this form to the IARFC: 513 424 5752

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Would You Like a Little Cheese With That Whine?



Teresa Easler

This article is a little off the normal path about presentations and communication yet it is something I've noticed over and over in how my clients communicate in their lives. It's the issue of complaints.

What is it about complaints that warrant a discussion, aside from the fact that none of us likes to be at the receiving end of them or the nagging that typically gets attached? The primary reason is complaining doesn't get results. In fact, complaining and negative dialogues shut down communication. Rarely do we get the response we want nor do they motivate individuals to take the desired action. For this reason, I felt it worthwhile to dedicate some time to the topic and especially to an antidote.

We All Complain!

Now let's be honest, all of us complain. Some of us even start the day with a complaint — even if to ourselves:

"Ah geez, I have to go to work. I just want to stay in bed."

"Look at the weather today. What a horrible day!"

"This traffic is unbelievable. I'm going to be late for work. Why doesn't anyone know how to drive?"

WaWaWa. I'd love to say I'm immune from complaining; however I recently set a goal for myself that revealed just how much I fall into the whining zone. I decided I would not complain for 30 days. I was able to go for 4 hours, until that other driver, who really shouldn't have been given a license, made a very foolish turn without signaling.

The Register • June 2007

While I'm still working on this goal, the challenge of achieving it showed me how ingrained the habit of complaining is in all of us. So rather than beat myself up, I've decided this is a work in progress. However, I needed to have some access to changing my behaviors in a way other than "Don't complain." What I've discovered in the process is pretty interesting.

Essentially, wherever there is a complaint, there is an underlying commitment. It is the non-realization of the commitment that then gets expressed as a complaint. For example, let's say you are feeling frustrated, and, yes, whining about how your highly paid staff is not performing at a level of excellence that you would like. I know you are complaining about it. If not to them directly, then to everyone else who will listen.

The reason you feel this frustration is because there is an underlying commitment to provide an excellent level of service to your clients.

The dynamic tension that is created by the mismatch between what is desired and what is happening gives birth to the complaint.

It's this realization of the commitment that opens up some real power to actually make a shift in perceptions about your life, work, family, everything really. And that changes how we communicate.

When we speak from our commitments, we tap into a place of inspiration, leadership, passion and conviction. When we speak from complaint we incorporate blame, guilt, negativity, anger, and upset. It's easy to see which place gets the better results. But how do we make that transition?

From Complaint to Communication

Admitting that we all have the habit of complaining to one degree or another, and recognizing our desire to get out from under the ill feeling complaints leave in their wake, is the first step. But what do you do after that?

1. First, identify a couple of issues that you are complaining about and that you are willing to have resolved. This last part is important because sometimes we just like to whine. I'm not opposed to that as long as you recognize that you are indulging yourself and that you are driving everyone around you crazy.
2. Next, identify what your underlying commitment is that is creating the dynamic tension.
3. Identify specifically what you want to change.
4. When you speak to the other parties involved (and usually there are other parties involved) speak from the commitment. This gets you away from blaming, which is never a good way to encourage someone to change, to motivating positive response.

Like all habits, complaining is one that takes a degree of focus and attention to change. By replacing your complaints with speaking from your commitments, those you intend to influence, inspire, and prod into action will be able to receive your communication readily and willingly. ☐

To order Teresa's book "A Guide to Breakthrough Presentations" or for information on how she can help you and your organization become more effective in how to communicate your message, or to book Teresa for an upcoming event:

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Keep It Simple

When Explaining and Selling Anything

Basic background ideas to know when initiating client contact during the sales process.



Alan E. Anders, CLU, ChFC, RFC®, CIS, LLIC

Having been in the life, health and investment planning businesses for approximately 47 years I have learned and adopted a business philosophy which has proven reasonably successful and easily followed over all that time:

1. **The Client.** It is based upon the most important premise that there are **only three parties** to **any** sales problem:

- The company providing the means to a solution
- The representative (advisor, agent, etc.)
- The client

Of these three, the most important is the client. We must, legally, honestly and ethically provide what the client wants and needs... or there will be no solution to any problem.

2. **Everyone Sells.** We must remember this next step in the progression.

The garbage man sells. If he leaves your garbage pail in the middle of the road, he will have sold himself out of a Christmas bonus.

As advisors, we sell ideas, products and ourselves. The client sells his or her willingness to accept us and our ideas.

3. **Cost.** Everything that is sold will cost the buyer something. We will, generally be selling to people who are not as sophisticated as we are at what

we do. Or, if they are well advised in these matters, when the problem and solution concern themselves, they immediately become less aware.

Recognize this by realizing that even very capable doctors (or other successful entrepreneurs), when consulting other doctors (or successful entrepreneurs), suddenly adopt the less confident status of **care seekers... not that of caregivers.**

4. **Life is Simple.** Therefore, the next step in the progression, is make everything simple, because essentially, life is simple.

**You Live
You Die**

Everything in between is, simply, getting there. And, one way or another you must pay for the journey.

5. **Give-Away and Take-Away.** The always proven conclusion is: The more you must pay (or give-away), the more you should be able to get (take away)... **And the obverse.**

Understand that true "bargains" should never be assessed by the money "out-of-pocket," but should, instead, be judged by **how much of what the client wants and needs.** Will something have to be taken away to arrive at the cost the client wishes and is able to invest (pay or spend)?

That's the real cost.

6. **Right and Wrong.** To make sure that the client understands this, we must remember that "correct" and "proper" are only fashionable words. The true test words are:

Right and Wrong

Obviously, we must always attempt to do the right thing.

And to make everything easier to understand and accomplish,

lastly we must come "full circle".

7. **Make it Simple.** You don't have to teach the client all the secrets and "ins and outs" of our business. Just make it simple for the client to understand what he or she must do, give up, or accomplish to arrive at the solution to his or her problem.

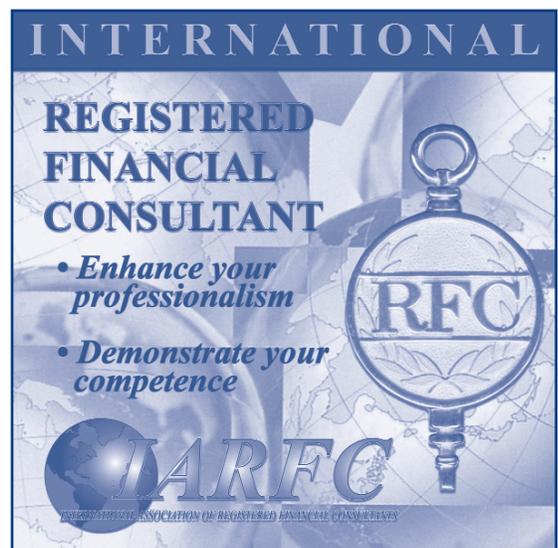
Sell the client that **simplicity** is, generally, the best business approach to solve almost all of his or her financial problems.

Arcane answers, generally, leave the client in a business fog and dissatisfied.

If we keep it simple, we can, usually, accomplish more... and earn more. ☐

Alan E. Anders, CLU, ChFC, RFP, RFC®, CIS, LLIC was one of the founding members of the Long Island Association of Registered Financial Planners. Starting with the initiation of Brokerage Division of the Connecticut General Life Insurance Company, Alan has specialized in financial placement for Retirement, Life and Disability and Tax Planning for individuals, businesses and estate since 1960.

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What Is Real Financial Planning?



Lew Nason, LUTCF, RFC®

In 1969, a man with a dream envisioned an organization of highly trained, skilled and dedicated professionals who would **“help average people to learn how to spend, save, invest, insure and plan wisely for the future, to achieve financial independence.”** That man of vision was Loren Dunton.

1982 after many years of hard work and sacrifice Loren realized the first part of his dream with the creation of the “Certified Financial Planner” designation, offered initially only through the new College for financial Planning.

A short time later the International Association for Financial Planning (IAFP) was born.

When Loren Dunton first envisioned a financial planning profession, it was to serve the needs of the lower and middle classes, not to help the wealthy make even more money. As the saying goes, healthy people don’t need a doctor.

Thomas W. Johnson (Financial-Planning.com)

Today, it seems that the vast majority of the organizations who promote financial planning and most of the people who call themselves financial planners have significantly strayed from Loren Dunton’s original vision. Financial Planning has become all about ‘helping the wealthy to become wealthier.’ Their main focus has become how to make money in the stock market and transfer that wealth to future generations. There is very little training about helping average people learn how to spend, save, invest, insure and plan wisely for the future, to achieve financial independence.

“Too many “so-called” financial planners recommend placing all of a Middle

American family’s assets at risk in the market with stocks, bonds, etc., based solely on reaping the highest investment returns. This is totally wrong and highly unethical,” according to Forrest Wallace Cato, legendary media advocate to the financial industry, in his book *The Terrible Truths About Financial Planning*.

What’s Caused This Change In Focus?

The main reason for this change in focus is that the organizations that are responsible for training financial planners are focusing almost entirely on the technical aspects of financial planning and very little on the sales aspects of financial planning. The result is that most financial planners do not understand that they are sales people. They are not receiving any marketing and sales training. If you don’t know how to market and sell your services, then you are forced into taking the path of least resistance. You end up giving people what they want, even when it’s not in their best interests, instead of helping them to get what they really need. You are forced into taking the easy sale, in order to make a living.

Without marketing skills you cannot help people see why they should meet with you. Without sales skills you cannot help people to understand the problems they face today and the value of investing in the products and services you provide.

“Loren Dunton was a conceptual salesman, one who believed the key to the sale was sales training.”

Ed Morrow, CEO of the IARFC

This change of focus within financial planning is a major reason why we have

serious, increasing financial problems in this country and all over the world. As financial planners we are not addressing the concerns and problems that most middle-income families face today! Consumer debt is out of control. Most families have very little saved for their retirement. And it’s not going to change unless we, as financial planners, do something about it.

“According to the Federal Reserve, the total amount of outstanding revolving consumer credit, which is primarily credit card debt, reached \$743 billion this year, nearly nine times the amount recorded 20 years ago.”

“Secret History of the Credit Card,” FRONTLINE®

“More than half of workers saving for retirement report having less than \$50,000 total in savings and investments (not including the value of their primary residence or any defined benefit plans). Worse yet, the large majority of workers say their assets total less than \$10,000.”

Employee Benefit Research Institute’s 2006 Retirement Confidence Survey

Getting Back to Basics

It’s time for all of us to get back to the basics of **REAL** financial planning. We have a duty and obligation as financial planners to really help people. We need to stop focusing on investment returns and transferring wealth. We need to stop taking the easy sales. We must focus our financial planning efforts on helping average people reduce and eliminate all of their consumer debt and then help them start saving for their future.

continued on page 13



As Loren Dunton believed, that means we need to work on developing our marketing and sales skills.

“The Pension and Welfare Administration says in the coming years, Social Security will replace only 16% of income from married couples earning between \$50,000 and \$100,000 a year, and less than 10% for couples earning more than \$100,000.”

*Karin Price Mueller,
Retirement Is Closer Than You Think*

“The annual saving rate, hovered close to 10 percent between 1970 and the mid-1980s; it steadily declined during the 1990s. Between 1999 and 2004, the savings rate has averaged around 2 percent, until it became negative in 2005.”

Bureau of Economic Analysis

Where Do We Start?

It all starts with each of us refocusing our efforts and learning how to truly service middle-income families. It's taking an hour or more each day to learn (or relearn) basic marketing and sales skills. It's reading everything we can about marketing and sales. It's taking industry courses (such as the LUTC and RFC) and attending industry-training events. It's finding training and support organizations that promote working with middle-income families such as LEAP, Circle of Wealth, Kinder Brothers and our Insurance Pro Shop. It's finding organizations who are not just recruiters in disguise. It's working with real coaches and mentors such as Bill Good, Bill Bachrach, Don Blanton and myself to fine-tune your sales process.

You advance your professionalism by joining, supporting and actively participating in our industry organizations that promote working with average people such as NAIFA (National Association of Insurance and Financial Advisors), GAMA (General Agent and Managers Association), MDRT (Million Dollar Round Table) and the IARFC (International Association of Registered Financial Consultants).

Can You Make Real Money Serving Middle Income Families?

Consider all of the major insurance companies amassed their great fortunes by servicing middle-income families. (Prudential, New York Life, MetLife, Northwestern Mutual, etc.) All of the largest and most profitable businesses

The Register • June 2007

in the world today amassed their great fortunes by serving Middle America. (Wal-mart, General Motors, Ford Motor Co., Disney, Exxon, Home Depot, etc.)

Industry sales legends such as Ben Feldman, John Savage and Mehdi Fakharzadeh (the beloved MetLife super agent) all initially built their businesses and their fame by servicing middle-income families.

Legendary master agency builders Al Granum and Norman G. Levine (past president of NAIFA, MDRT and GAMA) each built their agencies and their fame by servicing middle-income families.

Serving Middle-Income families is where the real money is to be made... If you learn the marketing skills needed to attract prospects and the sales skills needed to help people to get what they really need and want!

Thomas Stanley, in *The Millionaire Next Door*, outlined how the typical millionaire starts out as a hard working, middle income person who simply works hard, saves, invests and insures. They need your advice and service at the early stage — and they are very loyal to the advisor who keeps in close touch with them. Good service counts big!

Remember that **'Real Financial Planning' is "helping average people learn how to spend, save, invest, insure and plan wisely for the future, to achieve financial independence."**

If we, as financial planners, don't help middle-income families... Who Will? ☐

Lew Nason, LUTC®, RFC® is the creator of the Found Money Management™ Advanced Life Insurance Sales System and the Insurance Pro Shop. He is known as The Nine Out of Ten Guy for his legendary closing skills — that he learned the hard way — but gives to others the easy way. Lew has been helping financial advisors and agents to achieve long-term success in financial services industry for over two decades. His unique perspective, on how to truly help clients, has enabled scores of agents and advisors reach the top levels of their profession.

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Class Schedule:

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No-Fail Ways to Boost Referrals



Maribeth Kuzmeski, MBA, RFC®

In a super-competitive arena, a healthy, steadily growing client base is everything. And of course, one of the best ways to build your client base is through referrals. But if you're like many financial advisors, you're not quite sure how to persuade current clients to regularly offer them up.

Referral System

The good news is that if you provide valuable, worthwhile products and services to clients, they will want to share you with others. But you must have a system in place for promoting this positive "word of mouth." Below are three proven, referral-boosting strategies that don't require you, the advisor, to do all the asking:

Give clients more than service, give them an experience!

In order to get your clients spreading positive word of mouth, give them an experience to talk about. What differentiates you from all the other financial advisors targeting the same market and offering the same products? An experience may be something unexpected, exceptional service, or it could even be the environment where you meet your clients.

An advisor in Illinois has created a "world theme" in his office specifically to give his clients something to talk about beyond the investments. The conference rooms in his office have been transformed into cities of the world. One room is London with a huge mural of the city on the walls and items from London throughout. Others are New York, Washington, DC, Venice and so on. The company reports that clients bring their friends who are not clients into the office to see the cities of

the world. Can you imagine a better way to introduce people to your firm?

If you don't ask for referrals — have someone else do it!

If your staff believes in what you do, it has been proven that they can be extremely successful at acquiring referrals. And, staff can say kind words about you that you may feel uncomfortable saying about yourself. For example: I've been assisting Jim in his practice for 5 years. Not only does he have a high level of expertise, he truly cares about clients and their success...

If you run across someone that needs our services, we are looking to serve just a few more clients like you this year. Do you know of someone? Also, consider setting staff referral goals and even attach fun incentives.

Reward "referrers" . . . and get more!

The way you say thank you to clients who refer can actually perpetuate more. If you send a small gift that is used right away by the referrer, everyone wins. For instance, no one wants to pay the price of gas these days, so how about sending a \$20 fuel card as a thank you gift. Even the highest net worth clients have indicated their thanks for this gift. Clients will use the card immediately while undoubtedly thinking of you and your firm.

Most of your good clients want to refer to you, they may just need a friendly reminder. Starbucks cards are big favorites these days too. Who thinks it's a good idea to spend \$4 on a cup of coffee? When it's free, it's guilt-free! "I want another!"

Many of your best clients found their way to your firm through referrals. Most of



your competitors, however, do not have a plan for acquiring referrals.

90% of the advisors we've asked across the country say they don't have a systematic method for generating referrals. Why not choose a simple strategy (maybe one of the three listed above) and be the 10% who does? It can make a significant difference in your business! ☐

Maribeth is the author of 3 books, including 85 Million Dollar Tips for Financial Advisors, and is the creator of Client Delight® communication techniques. Her passion at Red Zone Marketing is to help increase the effectiveness of marketing for financial advisors so they can use their brilliance to see and serve more clients.

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Compliance-Friendly Marketing

8 Things You Can Do To Prevent ID Theft

By Katherine Vessenes, JD, CFP®, RFC®



Katherine Vessenes, JD, CFP®, RFC®

Your office is a treasure trove for identity thieves. There is a good chance you are enabling identity thieves right now and you don't even know it.

The bad news: I estimate about 1 in 10 people reading this will have their identity stolen this year.

More bad news: a number of studies indicate between 80 and 90% of your clients will walk away from you if they discover you have not kept their private information secure.

The good news: there are things you can do to help prevent thieves from getting into your pockets and the pockets of your clients.

Here are the facts:

Recently the FTC surveyed the amount of identity theft in this country. Prior to the survey it was estimated that about 250,000 people had their identity stolen every year. Their estimates were off — way off. The number turned out to be a staggering 10 million US victims in 2005 alone! The cost to business: a whopping \$50 billion.

Your chance of having your identity stolen next year is estimated to be 1 in 7.

These criminals get access to your information in a number of ways. One study found about 20% would steal your

wallet, purse briefcase or other hard data to get your information; about 20% came from coworkers, friends, neighbors and about 10% came from family members.

That leaves a disturbing 50% that is unaccounted for. It is this missing 50% that could easily be coming from you. You could be unwittingly supporting identity thieves right now and not even know it.

Financial advisors can be particular good targets for identity thieves. Think about all the information you have on your clients: their social security numbers, copies of their driver's licenses, tax returns, estate planning documents, their account information, their dates of birth, the names of their children and parents. Sometimes you even have their credit card information and passwords. In short, you have everything a thief needs to steal someone's assets, credit and identity — and you don't just have this information on yourself — but on hundreds of clients.

As I visit financial advisors offices around the country, frequently I see important client information in unsecured file cabinets. There could be dozens of files laying on the desk or credenza of a financial advisor—they are not even put away at night. Anyone could have access to them.

Likely candidates: one would be housekeeping staff. Most of us don't even know who is cleaning our offices at night. We don't know anything about their backgrounds. Your housekeeping staff could have criminal records and you would not even know it. What they do have is a lot of undisturbed time to raid your files — get all the information they need to go after your client's property — and no one would even know it had been stolen from your office.

Here is what you can do to prevent this happening to you and your clients:

1. Don't hire anyone without a thorough background check.

Your security system is no stronger than your weakest employee. I know one broker dealer that actually hires a private investigator to make calls and check the criminal records of the prospective employee before ever hiring them. Check their credit rating, too. Avoid anyone with a criminal background or who has a disproportionately large amount of debt. Those who are strapped financially are more likely to try to steal this information.

2. Put better locks on your filing cabinets.
3. Consider making one person in your office the file librarian. They are responsible to make sure all files are secure and properly returned. Make it a practice to only take out one file at a time and leave the rest securely locked up.
4. Use better passwords. Never use just a single word — a thief can hook up a dictionary program and figure out a word within two minutes. Use upper and lower case and make sure you throw in some symbols. Avoid using children and pets names. Consider using the name of your first car and changing it a bit. For instance, my first car: a Chevy Nova in 1965. Here is how to defeat thieves: ©hevY1965NOv@ — the c becomes the copyright sign. Then the year I got the car. Y and N are capitalized and the a becomes @ — making this a very difficult password to break, but still easy for me to remember.

continued on page 17



Change them about once a month at the office.

5. Make sure your WIFI network has a secure fire wall. Last November I was in Denver meeting with my father's estate planning attorney. While sitting in his conference room, my husband, Peter e-mailed the attorney some documents he needed. Peter was able to do this by using the firm's WIFI. The problem — there was no security at all on their system. Peter said the minute he logged on he was actually in their virtual file room and had access to any client file he wanted! An estate planning attorney's files, full of social security numbers, tax returns and account information, are just what thieves are looking for. Who knows how far their WIFI went — it is possible people sitting in their parking lot or on the next floor would also have access to this information.
6. Secure your laptops, particularly when they are in cars. Three large companies: GMAC, Wells Fargo and Ameriprise have each reported that employees had cars stolen. In each case there was a laptop in the car and 200,000+ names, and account information on the laptops. In Wells Fargo's case — this type of theft has happened twice! No one knows if this information was used by thieves, but anyone stealing a car will certainly not hesitate to steal someone's identity.
7. Educate everyone in your family and at the office about the dangers of ID theft and what they can do to keep your client's information safe.
8. Finally, spend some time telling your clients what you are doing to safeguard their information. They may not ask you about it, but they are concerned. Putting your client's fears to rest can be good for them and good for your business. ☐

Katherine Vessenes, JD, CFP®, RFC®, is a nationally known author and speaker, focusing on sales, marketing, compliance and practice management issues for broker/dealers and advisors. Look for her latest book: Building a Multimillion Dollar Practice.

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Financial Plan Competition Case Presentations

A prominent list of schools were invited to participate in the **Financial Plan Competition** sponsored by the IARFC. The competition was open to undergraduate students enrolled in a curriculum of personal financial planning or financial services.

Each school was presented with multiple copies of the **Plan Builder Financial** software and all of the facts of the sample family for whom to prepare the plan.

The three best (finalist) plans were selected, and the plan preparers invited to present their plans at the Financial Advisors Forum, where an audience of experienced financial advisors determined final rankings.

Students at seven universities, who are all enrolled in the career course to become financial advisors, submitted plans.

The schools that have been selected as the first round winners of the competition were: **Appalachian State**, **Kansas State** and **Virginia Tech University**.

The Financial Plan Competition requires students to construct a comprehensive financial plan for an invented case study. It required the submission of a comprehensive personal financial plan to be evaluated by a national Plan Evaluation Board of very experienced and highly credentialed financial advisors.

The student teams from the top 3 Universities were invited to attend the Forum and present their plan. Teams are judged on rationale for recommendations, creativity in the presentation and suggested strategies and recommendations for accuracy. Public recognition will be granted to the winning school and students.

According to David Stitt head of the Plan Review Board, "All of the plans were outstanding! It was very difficult to select the best three of nine very well prepared comprehensive plans.

The Plan Competition Committee includes educators such as Dr. John Grable of Kansas State, Dr. Ruth Lytton of Virginia Tech University, Derek Klock of Rollins College and Virginia Tech University, Rosilyn Overton of New Jersey City

University, Dr. Jeffrey Chiew of Malaysia and experienced practitioner David Stitt, CLU, ChFC, CFP®, RFC®.

If you are looking for a new associate or an intern, contact these Faculty Advisors, since their students have demonstrated the ability to prepare a quality plan:

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Business Success Profile

Girish Thakar – Making Clients Feel at Home

Introduction: Hesh Reinfeld usually conducts his interviews of RFC members in their offices, during the business day. However, for this interview Hesh met Girish Thakar at his home in Mt. Lebanon, PA on Christmas morning. They both found the day (Girish as a Hindu and Hesh as a Jew) a perfect time to leisurely meet and get some quality time together. They sat in Girish's living room sipping Indian tea.

Hesh: You have a market niche that would be the envy of most financial advisors, the Indian American community. Do you agree?

Girish: I imagine that other advisors might think I have the inside track. I speak the language and attend the same houses of worship. However, I have built up my practice like most successful advisors, by working hard to meet and exceed the expectations of my clients.

I won't let you get away that easily. The U.S. census identifies the Indian American community as the country's wealthiest ethnic community. Your competitors would want to hear your secrets.

Secrets? OK here is an example. I've been involved with the philanthropic committee of my Temple for over 10 years. And yet it took me eight years to get the chairman to feel comfortable enough to have me advise him on a small portion of his assets.

Now eight years is a long sales cycle. And I supposedly had the inside track, being an Indian and a member of the Temple.

Good point. Do you face any challenges focusing your practice on primarily one ethnic community?

Actually, like most business professionals I worry that I am too narrowly focused. I'd like to have my practice more equally dispersed over many different types of clients. Hesh maybe you can introduce me to some of your friends at your synagogue?

That's rather presumptuous of you to ask me for a referral during this interview, don't you think?

Me pushy? On the contrary some of my Indian clients feel I am too humble and reserved. And for the record Hesh, I was joking.

What other concerns do your clients express?

Some worry that I am too isolated since I'm a sole practitioner.

Do you agree?

I plan to grow my practice and bring on a CPA and perhaps an estate planning expert. I would like to be able to serve all the needs of my clients within my own organization.

If you brought in some associates would they have to be Indian?

Definitely not. I'm looking for someone with the skills and the ability to communicate well with clients.

I feel I need to push you on this, Girish, in the past have your employees been Indian or not?

Yes, but it hasn't always worked out. For example, an Indian employee expected that I would approve his very flexible work schedule. I on the other hand felt I had an employee that wasn't able to focus on getting his work done. I had to let him go. I also had a non Indian employee that I had to let go. It's actually a little humorous, but please don't print this.

I won't (I lied).

I discharged the assistant because he couldn't pronounce the names of my Indian clients. He struggled. I even spelled out the names phonetically for him. Unfortunately, it didn't help and I received some irate calls. And, as you know in any business, you must be able to pronounce the names of your clients.



Girish Thakar, MBA, AWMA, RFC®

I can see someone stumbling over an Indian name, and a client getting upset. But doesn't this reinforce the perception of your colleagues feel that you have the inside track with fellow Indians.

Maybe I can get an introduction more easily, but then it's hard work developing and maintaining the relationship. My Indian clients are professionals and most spend 60-70 hours a week interacting with others in their fields. They're constantly meeting and hearing about other financial advisors.

You are right about that. In preparation for this interview I spoke to a couple that have been your clients since they were medical residents. They are frequently approached by advisors. However, they realize that even when they had very limited assets you spend hours with them helping them plan for their future.

I don't know how to do business any other way. Face time is critical.

You've considered moving back to India to start a financial planning company that sounds exciting.

When I left home 25 years ago, India was a third world economy. In the last few



Enjoying Indian tea at home with Girish Thaker and his wife, Lina

years it has boomed, and in many ways resembles the developed world of the U.S. and Europe. Like many Indians, I am closely tied to my home country and my family.

When I was offered this opportunity, I spent over a year visiting Mumbai (Bombay) and meeting a group of local financial advisors who wanted me to return and run their business. I was very tempted. I got to the point of actually looking at housing with my wife. In the end, I decided to stay in the USA and grow my current practice.

You sound like you were torn emotionally over this decision.

Let me give you some more background on my family. I was 22 years old when I left India. On my second day of school in Oklahoma (I was going for my Masters in Engineering) I received the news from India that my oldest brother had died in a car crash. He was only

33 years old, and left a wife and two young children. My parents had expected their oldest son to care for them in their old age but were now faced with the reverse — they had the responsibility of caring for his family.

So you can imagine the feelings I had when I thought I might be able to return home to my extended family.

Were your parents excited about the prospect of you returning home?

My mom was actually ambivalent (my father passed away a few years ago). She visits me often in the USA and realizes the lifestyle and opportunities I would be giving up.

From a business perspective what would you have missed?

I would've missed most the professionalism, ethics, and hard work that we put into our practices here in the U.S.

What would you have not missed?

The fast paced lifestyle we all lead. We're always rushing from one activity to other, both in business and in our personal lives.

Is life that different in India?

Indians find it difficult to comprehend our emphasis on timeliness and punctuality. Things are done slower in India. "What's the hurry?" seems to be the question they ask us Americans. In hindsight, that might have been the problem I had with the Indian employee I mentioned earlier.

My last question is: you come from a culture that places a lot of emphasis on family ties and yet here you are in the USA without any family. I guess, I am asking a personal question here — how do you cope?

Interestingly, my profession has helped me cope. Many of my clients are also my friends. As I became their primary financial advisor our friendship seemed to blossom. I didn't plan it that way but it just seems to have evolved that way. Perhaps it's the nature of the service we offer. Clients are sharing their dreams and their fears with me. I often share mine. It might be inevitable for some of us to become good friends.

So when you meet a prospect do you evaluate if he could also be a friend?

Of course not. My primary goal is to offer professional and impartial investment advice. If a friendship develops, then we're both even more fortunate.

And I am fortunate to have spent this time with you. Thank you, Girish.

You are most welcome. Now, Hesh, put down your notebook and let me serve you a cup of freshly brewed Indian tea made by my wonderful wife, Lina. And let's talk about those referrals.... 📍

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Electronic Filing Procedures



If you use Practice Builder Financial software you will ignore these recommendations, since this computer program automatically creates and relocates in electronic folders for each client.

The following procedure would work if you use Microsoft Word.

It will also work for the filing of Excel spreadsheets, Adobe PDF files and Power Point presentations made to one client.

1. Create a folder off of your main drive (normally this is Drive C) for client files locations. We suggest you designate this for your clients as:

C: CLIENTS

2. When you schedule the first interview with a prospect create a folder inside CLIENTS for that person, using the last name and two initials, such as:

BrownJC

Therefore you would have a series of folders like:

C:\CLIENTS\BrownJC
C:\CLIENTS\SmithTW
C:\CLIENTS\WhiteWA

These will be sorted alphabetically for you by the standard folder/file display procedure that is used by Microsoft.

Then, when you wish to prepare a particular item for any of your prospects or clients, you would follow this procedure to use a standard item that you have

identified as one you will be using again, edit it for your client and save it in a place where you can easily relocate it.

1. Open Word Click on the W icon
2. You will want to Open a file
 - Go to the folder where you have stored all of the basic files we have furnished, such as: Services
 - Select the file desired such as: LT_701
 - When it has opened, save the file into the folder created for your new client, such as: \CLIENTS\BrownJC
 - Make your edits and print the number of copies desired
 - Save the file, then make edits.
3. If you follow this procedure, then all the documents that you prepare for this client will always be located in the same folder. They can be identified by the standard file name and the date originally created — an effective due diligence and administration procedure. ☐



Ed Morrow, CLU, ChFC, CFP®, CEP, RFC®

Ed Morrow is the chairman and chief executive of the IARFC and he speaks frequently at professional conferences on topics related to his practice experience, computerization, and enabling financial advisors to increase their sales production and client services, by building their practices through effective client relationship management.

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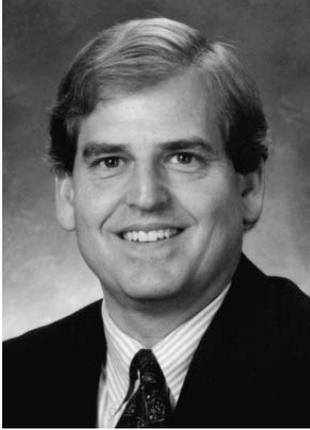
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Sell the Process, Not the Product



Monroe "Roey" Diefendorf, Jr.
ChFC, CLU, CIMA, CFP®, C3DWP®, RFC®

"I started selling more life insurance, once I stopped selling life insurance!"

I began my career in the financial services industry on the life insurance side. I was the 4th generation of life insurance men. I was proud of my heritage and I actually sold my first life insurance policy before I graduated from high school. I loved selling this product and during my college days determined that I too would be a life insurance salesman.

I went on to Georgia State University to obtain a Masters in Insurance and upon

graduation, I returned to New York to begin my career in sales. In those days the products were limited and the level of sophistication was moderate at best.

After only a couple of years, my father led the charge into "needs selling," primarily using Tom Wolff's Capital Needs Analysis. Our agency was successful in making the transition. But it wasn't long before I realized that something was missing.

Our early days into "financial planning" was done on a "gratis" basis. We provided "programmed" planning in order to sell our products. But in 1980, I was introduced to a pioneer in the financial planning industry, Ed Cox of Salt Lake City. He began a crusade that changed my career forever. He told me to "sell the process." And by the way, charge for it! Would my policyholders really be willing to pay for our planning services?

In 1981, we created a financial planning company; Structured Capital Designs, Inc. (SCD), to actually do fee based planning. This corporation was strictly fee based.

SCD did not sell products, it sold a process. It sold a process that would systematically review the key elements of financial planning; Debt and Cash Flow

Management, Risk Management, Education Planning, Tax Planning, Investment Planning, Retirement Planning and Estate Planning. I remember the first time I told one of my policyholders that we charged a fee for our services. The bone got caught in my throat. But I swallowed hard and with each passing interview the request for payment became easier. What I found out appears in the sidebar box.

This past year, I began my 37th year, selling life insurance. And I am proud of the job I do. But I must say that the past 25 years as a "planner" salesman have made my career more interesting, and more lucrative.

Now I have entered another stage of my career as a "Certified 3 Dimensional Wealth Practitioner" (C3DWP). This approach to "total" wealth management has taken the planning process I deliver to my clients to the penultimate.

Here's my advice to those of you beginning your career. Seek out an organization with whom to affiliate that utilizes fee based planning as its methodology for delivering solutions to client's problems.

Grab hold of a software vender that provides a totally integrated system for analyzing client data. Charge for your services.

To be a professional, make a commitment to obtain your professional designations, but don't stop there.

"The best way to predict the future is to create it." There will always be a need for the life insurance product. But your career will never reach its maximum potential by simply selling the product. Create a process of needs selling that works for you and your career will take on greater significance and fulfillment. Remember, it's up to you. ☐

Monroe "Roey" M. Diefendorf, Jr., CLU, ChFC, CFP®, C3DWP®, RFC® was a speaker at the Forum and will be on the cruise. He can be reached at: Diefendorf Capital Planning Associates, 152 Forest Ave., Locust Valley, NY 11560.

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- 1. I started selling more life insurance once I stopped selling life insurance. My production doubled over night.**
- 2. My client's perception of me radically changed. I was no longer the insurance salesman but rather a real financial planner.**
- 3. Our planning fees created added cash flow to improve our services to our clients.**
- 4. Policyholders became clients. In addition to increasing my life insurance sales, my securities sales were boosted.**
- 5. The planning software must be report driven, not text driven. Again I leaned on Ed Cox and his Financial Planning Systems (FPS) software to give us the analytic tools to make recommendations. No fluff. No superfluous verbiage. Just the facts. This did require a greater degree of understanding and a need to increase my knowledge base beyond my life insurance degree.**
- 6. There are no tricks to the trade and education is not optional. Professional designations are mandatory. Licenses are not enough to be called a financial planner.**
- 7. Boredom rarely sets in when you sell the process vs. a product. Rather than giving the same old sales pitch, which ends up sounding like a broken record, you let your clients "play their record" which is new with each client.**

Cato Comments – About Your Image...

Elvis (and many others) Needed An RFC

The Elvis “financial story” is possibly the most incredible aspect of the late singer’s life and career! The entire financial experience of the late **Elvis Presley** was a total disaster, complete absurdity, and even a bizarre farce! This may be the most shocking of all **Elvis** sagas. At the time **Elvis** was beginning his career in Nashville, I lived in “Music City” and my close friend who sang with **Elvis** introduced me to the then-aspiring “rock and roll” performer. Several times I went with **Elvis** when he performed on the Nashville sidewalks for free and could not attract even a small crowd – the people just kept walking by. But ..

By the age of forty, **Elvis Presley** had earned a hundred million dollars! However ...

Elvis was financially broke! Yes, Elvis was flat busted! The explanation for this astounding state of affairs is found in the deadly combination of profligacy, extravagance, lack of intelligent money management, no financial planning, plus Presley’s countless unwise decisions about managing his money.

His manager, **Colonel Tom Parker**, actually paid himself 50% to 80% of everything Elvis ever earned. Thus, **Parker benefited more from the Elvis Presley success than did Elvis**. **Elvis** did not know this however, being uneducated, unsophisticated, not intellectual, and possibly (I suspect) not very bright. Col. Parker kept much of his actions secret from **Presley** and was able to easily manipulate **Elvis**. **Elvis** was always more interested in sex, playing, and extreme impulse spending, than he was in “**taking care of business**.” Ironically “**TCB**” was the theme **Elvis** chose for his business management operation.

Elvis Presley Was A “Total Disaster” With Money! Col. Parker did take a person

whom I believe was a mediocre talent, and promote him into one of the most successful singers in show business history. But Parker also exploited **Presley** without mercy. Col. Parker “locked” **Elvis** into mostly “schlock” recordings and “B” movies. Eventually the **Elvis** recordings bombed, his movies finally tanked, and his Las Vegas shows were drawing fewer and fewer people. **Time and again the Elvis career would be revived by media publicity and image building that positioned him as the leader in his specialty.**

Then more millions would be made ... and again the money would be wasted!

Always foolishly squandered. Spending money was something that **Elvis** did in a progressively more reckless and self-destructive manner as he grew older and bloated from over-eating and drugs.

Presley’s apparent total lack of even elementary economic sense was combined with his narcissus state, his immaturity, his foolish obsessions, and his strange dictates to the “anything-to-please-Elvis” staff (**Memphis Mafia**) he “commanded.” **Elvis** “demanded” that this staff worship him and he over-paid them for excessive attention, screwball requests, and constant praise. As we have often observed among people who earn more-and-more money, (until they acquire great wealth) **Presley’s** ego continually grew-and-grew. By the time he was rich **Elvis** was also an egomaniac.

In my youth I often discussed possible image-building events (“publicity stunts”) for **Elvis** with **Col. Parker** during the formative months of the **Presley** career. From time-to-time I attended the early **Presley** recording sessions at the **RCA Studio on Music Row**. But I always thought that my friend, **Ray Walker**, the lead singer with the **Jordanares**, was a much better singer than **Elvis**. The

Jordanares singing group backed-up **Elvis** on many of his early recordings. **Ray** was the person who introduced me to **Elvis**. **Ray** also had greater stage presence but ... **It was Elvis who received the skillful market leader image promotion in the media. Thus the Elvis career zoomed.**

Often I have toyed with the idea of writing a book about the bizarre aspects of **Elvis Presley’s** finances. But the research would be a pain and his fans are not much interested in that part of his life. Most everything else about **Elvis** has been written to excess and then re-written again-and-again.

I never was very interested in **Elvis Aaron Presley** personally. Back then I was far more caught-up in the work **Colonel Parker** was accomplishing in promoting **Elvis Presley** and building the **Elvis** myth. I never thought **Elvis Presley** was very talented, or even very interesting. For me the story about all the massive amounts of squandered **Elvis** money is the most interesting aspect of his amazing show biz career. From the start, until today, most everyone firmly believes what the **Elvis** publicity effectively established.

Colonel Parker would never allow **Presley** to be involved with a financial planner. **Parker** always killed that idea. He did not want anyone to have any influence (of any importance) on **Elvis**, other than himself. Now we know why.

While **Elvis** was financial destitute, after his death August 16th, 1977 he has earned many millions post mortem, and the **Presley Estate** today is a viable enterprise. **Lisa Marie Presley** sold an 85% (retaining 15%) share of the estate for over \$100 million and **Graceland** is one of the five most visited home tours in the U.S. Half of the visitors are under age

continued on page 23



Forrest Wallace Cato, RFMA, RFC® has over 25-years experience as a multi-national Media Advocate for financial professionals. He is former Editor-In-Chief of **Trusts & Estates**, the **Journal of Wealth Management and Financial Planning** magazines. **Cato** wrote the Introduction to the classic book, *How To Sell Your Way Through Life* by **Napoleon Hill**, author of the all-time best selling motivational book *Think And Grow Rich*. He presents **The Cato Award** at the **IARFC Forum**. As a media advocate he helps financial advisors receive the local publicity they deserve by promoting and publishing their services in an effective manner.

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35 who never heard The King of Rock and Role in a live performance.

Elvis badly needed financial advice from a skilled financial advisor such as readers of the IARFC **Register**. But most likely he lacked the intellect and discipline to “stay the course” and follow sound financial recommendations.

Did You Know That Debbie Reynolds

Went Bankrupt? Show biz veteran **Debbie Reynolds**, born in 1932, singer and movie actress, purchased a hotel in Las Vegas in 1992 and renamed the place the **Debbie Reynolds Hotel and Casino**. She thought she could operate the hotel successfully. However, it was plagued by a weak cash-separate flow almost from the start. In July 1997 the hotel filed for Chapter 11 bankruptcy and Ms. Reynolds filed for personal bankruptcy. Her hotel was sold at auction in 1998 to the World Wrestling Federation. **Ms. Reynolds** is disciplined, talented, and hard working. A class act, both on and off the stage. She gave it her all. She is to be admired.

[Football Hero Johnny Unitas could have used some sound financial advice from](#)

[an RFC. Unitas Also Went Bankrupt!](#)

Unitas was born in 1933, one year after **Debbie Reynolds**. He was a highly successful athlete and became a legendary Hall of Fame football quarterback. But **Unitas** was a terrible businessman. Each of his seven business ventures — a bowling alley, three land deals, and three restaurants, was unsuccessful. **Unitas** filed for Chapter 11 bankruptcy in 1991.

Other football players who filed for bankruptcy include **Tony Martin** and **Lawrence Taylor**. **Unitas** could have benefited if he had made his biz decisions after appropriate financial consultations with an **RFC**.

[It Is Now Legal For You And Your Clients To Be Treated Brutally!](#) **Walt Disney** went bankrupt, but Disney Enterprises continues on. So did **Larry King** and **La Toya Jackson**. **[Even Donald Trump once filed for bankruptcy.](#)**

Tens of thousands of Americans and businesses file for bankruptcy every year. The numbers grow by vast amounts every 12-months. The new federal bankruptcy laws, (passed by the now defeated largely

Republican Congress and Senate) is actually a more **brutal collection service** for the banking industry. America’s federal law is made today by special interest groups that pay-off Washington legislators. The laws are even written by lobbyist or other representatives for special interest. Federal laws now enable America’s citizen consumers to be exploited more-and-more.

The **National Center for Bankruptcy Accountability (NC4BA)** proclaimed, to no avail, that the current law was atrocious, overly favored banking, and was too harsh. But, as usual, our citizens didn’t have a “chance” against corrupt politicians. Their best “chance” is to work with an **RFC**.

[Here Is A Prediction That Should Concern Every RFC!](#) The **NC4BA** estimates that within ten-years one in every fifty American households will go bankrupt during the occupant’s “working years.” Go to **www.NC4BA.org**. Their website reveals more about how Americans are exploited more-and-more each year. Our citizens at any financial level need advice from members of the **IARFC** if they are to survive and prosper. ☐

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Managing Relationships To Build Your Business



Successful financial planners know something about marketing that their competition doesn't. The successful ones are nurturing their business relationships by communicating with them on a regular basis and they don't always have their hand out. And even the successful ones know that if they are not nurturing their relationships, they should. Now before you say, "That seems so touchy-feely — and it doesn't sound like me." I ask you to just think about it for a moment.

So what does nurturing mean? All of us, to some degree, know what it is like to be nurtured. If someone has dinner ready for you when you get home, you are being nurtured. If someone sends you a note of encouragement and thanks, you are being nurtured. It really is a very powerful strategy because it affects all our relationships and more so in business today than ever before.

So you say, "But my customers don't expect that from me." **"We've never done that before"**. Maybe not, but wouldn't it be a nice surprise to your client? In fact, wouldn't it be something that your competition is not doing? But we forget one important thing and that is the fact that we have the power to astonish our clients — to delight our clients beyond what they expect. I promise you this is the 'edge' you are looking for. In today's world where our customers have so many choices, guess how they select their financial professional — by how they feel. I don't disagree that 'price' can be an issue, but

where an irresistible relationship exists, price becomes secondary. And when price is not the issue you have the opportunity to tell them everything else you do to help them. The only way to avoid a price war is to develop these irresistible relationships with your clients. When people feel special they don't go elsewhere. Nurturing relationships with customers demonstrates that you understand that your customer can fire you anytime. Are you willing to take that chance?

So what is a nurture process? Well it is a strategy that includes well thought out tactics, all written in a series of communications. These letters gain top of preferential awareness that you are 'out of the ordinary'. These letters tell your prospect that you understand them and these letters focus on one issue at a time, always referring to the prospect's needs. You know enough about your target market to write a profile of the ideal client. Now you can start writing some letters that cause the recipient to know, like, trust and respect you and best of all, call you.

Nurture is so much more. In order for a relationship to impact our lives, and since we are talking about business specifically, we all need to look at what we are 'not doing.' Sure, we buy the latest CRM software, we write a letter now and then, we say thank you, we send out a survey and we spend most of our time on the phone to customers. But does this really count?

Firstly, respect implies recognition of a person's worth. It involves courtesy and a condition of being esteemed. This is what Webster says. I believe these are simply words that over time have lost a great deal of their meaning. Respect means acknowledging others boundaries, it means possessing a high degree of empathy and it means knowing what to say and how to say it.

Let's deal with the foundation of this building first. If I respect someone I will not — not ever — communicate with them in a form or manner that is not appealing to them. For example telemarketers are not conditioned to respect the recipient of their call — although they may possess the quality. Neither are cold callers. The idea is to get an appointment, buying intention or a sale. Quickies do not make good relationships. Neither do they demonstrate respect of another's time and response characteristics. Now, if you are selling widgets and you don't care because they are incremental in nature — then go for it. But for those of us who depend on building trust, this manner of communication is disrespectful.

Walking a mile in someone's shoes is what causes us to be empathetic but if life has not handed us the same trials or experiences it is difficult to demonstrate a level of understanding. However we have all been blessed with an imagination and that imagination is what moves us to picture what someone might be feeling. The picture in our mind of losing a spouse, of struggling in business or of kids gone wrong, is one we can ask our friend, partner, client to tell us about. When they do, we begin to fill in the pieces of that picture and as we do, our feelings become attached to that picture and we become empathic.

Now about those letters! Understanding what causes people to open your mail; what causes you to get their attention; how they read it and how they react to it is critical to any nurturing you do. You are in a business of high trust. Communicating in a meaningful way with your client and prospect, over time, will help them to see clearly that you understand them, you like them, you think of them, and you want to see them succeed. I believe this

is irresistible and so does your client. In addition your prospect will want to know

more about the financial professional who seems to really understand them.

Think of your envelop. What motivates you to open your mail and what makes you throw some away?

In addition are your letters easy to scan first? People will always scan to find relevant information before reading the whole thing. If you got their heart racing in the first sentence, chances are they will read the whole thing. Also if you want people to find your stuff easy to read then write your letter to a grade 8 level. It's not that your client is slow, just that you don't want your letters to be cumbersome.

The conclusion is to write in a manner that demonstrates your humanity and then let technology work for you! You create that series of communications that cause people to respond to you. And if you do more than just compliance work, why not use these letters to tell them your secrets. Financial professionals are able to do much more than even they are aware of. I know what the next question is. "How do I find the time to write a bunch of "nurturing" letters and organize them so that, over time, they make sense?" And then you ask "What kind of software should I use that will manage these relationships so I don't have to simply remind myself?"

Reminding yourself to do something doesn't guarantee it will get done, especially when it comes to relationship marketing. What you need is a software program that will do it for you. In addition you may not have a poet hanging around

the water cooler with nothing to do but write letters that will knock the socks off your customer and prospect. Find someone who will do it for you, but get it done because it is what people want.

Once you have automated your letter campaigns, you have taken control of your marketing and you have found a way to manage your relationships in an organized and systematic manner.

Now you got them, how do you keep em coming back? Again by being irresistible. One of our clients thought he had an irresistible relationship with at least 20 of his clients. We put it to the test. He sent out a questionnaire focused totally on the relationship and found only one client could be called irresistible. 'Irresistible' simply means that your client cannot be wooed away by another supplier. Neither price, nor good deals, nor great offers, nor any other manner of influence will entice our client to leave you for the competition

Nurturing in Action: One client, after nurturing their prospects for 4 months decided to call 60 of those prospects. Out of the 60, they booked 15 appointments, 4 people said definitely 'no', and 41 people said they liked the information they were receiving and to keep writing till they were ready to buy. Nurturing works.

Automation makes nurturing easy: Your customer garden will grow whether you are there or not. Hooray for technology. Now you can truly be customer focused and your competition will never know what you are doing. Now that's a competitive advantage. 📧



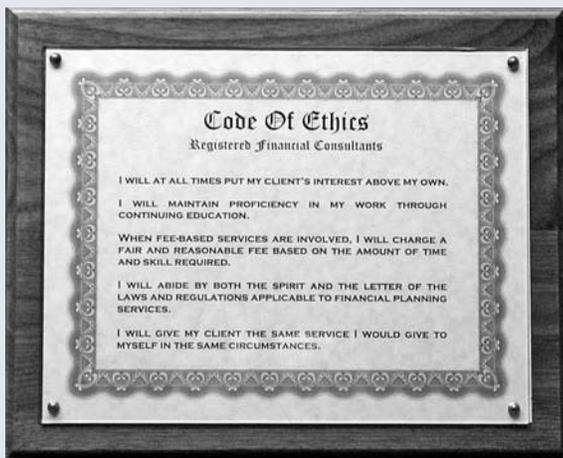
Frances Scott

Frances Scott is owner and founder of Nurture Services, based in Surry, British Columbia,. Her clientele is equally divided between Canada and the U.S. Drawing on her years of business management and marketing expertise, Fran has developed a systemized approach with a series of communications to a target audience and managing activities.

She enables financial advisors to experience highly effective levels of communication with remarkable results. Her process is based on the principle that building sales begins with building relationships.

Fran will be a workshop presenter at the RFC Alaska Cruise Conference.

Contact: 888 598 4947
fran@nurture-services.com
www.nurture-services.com



Display the IARFC Code of Ethics

Where does the IARFC stand? We solidly re-affirm our **Code of Ethics**. The simple, straightforward yet thorough Code is easily and clearly understood by consumers as well as other advisors, and it sends a strong message of your professionalism.

Proudly Display your Code of Ethics Wall Plaque in the entrance of your office, waiting area, or in the room where you meet with clients. The Code of Ethics is handsomely placed behind clear plastic on a walnut base. Wall or tabletop display.

(8.5" x 13" – with some assembly required)

To order the RFC Code of Ethics plaque:
\$50 plus \$10 shipping: 800 532 9060

Four Common Home Page Mistakes

Financial Visions IARFC Member Benefit Program



Sylvia Todor

There are four common mistakes that many people make on their website home pages. Actually, these mistakes are common throughout the Internet, but we focus, of course, on the websites that we manage for Registered Financial Consultants. These are easy issues to address, and we hope you will spend some time to make the following recommended changes if your website is due for a tune-up.

Using “Welcome” as a Headline

There are several problems with this. First, it is a rather dated, old-fashioned headline for a website home page.

Second, there is nothing that tells the visitors *why* they should bother reading the rest of the message. You haven't told them, *What's in it for them?*

A third reason that this is an extremely weak headline is that it does nothing to help your online marketing through **search engine** rankings. The search engine spiders will “index” your site based on relevant keywords. Do you think anyone who's looking for financial services will type “welcome” into a search engine?

Here's the scary part. A large percentage of our customers' websites use “Welcome” as the title of the home page, probably because it appeared as a default on some other, perhaps temporary websites. If yours is one of them, please, please, please update your title to a keyword-rich, meaningful headline

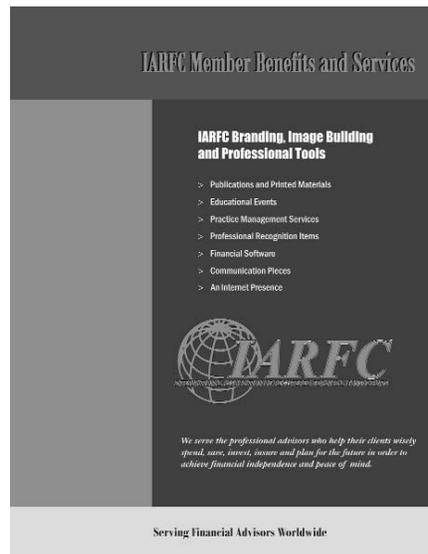
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that will stimulate your visitors to read further down the page. You can see samples of titles and home page copy in the Customer Central Section, Marketing Tips page on www.iarfcwebsites.com

Not Focusing on Clients' Issues

You only have a few seconds to grab a new web visitor's attention. The best way to do this is to **quickly mention issues** that are important to him or her. It's not about you. It's about the need for insurance, or concerns for financial security, or a nagging doubt that time is running short to get financial plans in better shape.

You talk to your clients every day. Use their words. What are the concerns that they most frequently discuss with you? Who is your target market? Make every word relevant to them. You can elaborate on your credentials and experience in other places on your site. Or make a brief reference to your qualifications further down the page, with a link to a page with more details.



For example, if your practice centers around retirement planning, for those not yet retired, you might pose a question, “Retirement — Will You Have Enough?”

If you focus on those already retired you might use, “Retirement Income — What if it's Not Enough?”

No Phone Number Up Front

Why make people search for your phone number? Even though it's on your “Company Location” page, it should be on every customized page, and especially on your home page. There's plenty of room — no problem there. You can even add it to the disclaimer section so that it appears at the bottom of every page.

In the review of websites mentioned above, only 5% had phone numbers on the home page. Actually, this is a pervasive problem throughout the Web. Just for fun, try to find phone numbers when you visit other sites. Even the “Contact Us” pages often rely entirely on electronic communication options, with no phone number anywhere to be found. We're human beings, after all, and some of us like to pick up the phone — especially in the relationship-building financial services arena.

No Call-to-Action

Every financial advisor is in a sales business — you need more high quality clients. This sales posture is a very basic tenet of marketing and building your practice. The Internet is no different than offline marketing when it comes to a structured sales process. It starts with offering something compelling, often at no cost! This action will encourage visitors to contact you, or provide their contact information.

If you have a Financial Visions website that is sponsored by the IARFC, you have a built-in tool called the “Response Form.” See an example of how it is used at www.advisordemo.com. On this demo site example, click on the menu item “10% Premium Bonus” (in red) or click on the graphic that reads “Leave a Legacy for Your Loved Ones.” They both go to the same response form.

As demonstrated, the Call-to-Action can be a text statement that links to the response form, and/or a graphics image that links directly to the form. If you are uncertain how to set it up, call Customer Support at Financial Visions, and we will walk you through the process. **800 593 9228.**

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Added Benefit of Improvements. Another reason to review and update your home page information is that frequent updates will be viewed favorably by the search engines. They look for the rate of improvements, knowing that a website that is frequently updated contains more information. It will help your search engine rankings, and your website will work better for you in many ways. ☐

Sylvia Todor is the Marketing Director for Financial Visions, an IARFC technology partner that creates affordable, high-content websites. To view the website service that hundreds of RFCs are using to connect with prospects and clients, visit www.iarfcwebsites.com.

Contact: 800 593 9228
Sylviat@financialvisions.com
www.IARFCwebsites.com

REMINDER: Post your website address in as many places as possible:

- Your e-mail signature line
- Your printed stationery and business cards
- Any display advertising in newspapers and magazines
- Premiums such as pens or other handouts
- Forms and other printed material that have your company name on them
- Signage
- License plate frame... etc.

Live Right — Advice from Kinder Brothers International

Let us remember that, as much has been given us, much will be expected from us, and that true homage comes from the heart as well as from the lips, and shows itself in deeds.

We believe you create a future for yourself, characterized by high performance and fulfillment, by making a responsible commitment to think right, work right, sell right, study right, and live right. Here are ten strategies for forming the habit of living right.

Compete, don't compare. Be yourself, but learn to be your *best self*. Winning means excelling at being you, not a carbon copy of someone else.

Live on the right side of "but." When we live on the wrong side of that little conjunction "but," we say things like, "Oh, I guess the sales meeting was OK, but it was a little long." Living and selling on the right side of "but" causes you to affirm, "Yes, the competition gets tougher, but I work for the best company. And I sell the best products and it's great to be alive and serving my clients!"

Develop what it takes. It's often said about successful performers, "They've got what it takes!" They are intensely goal oriented, have high energy levels, know their lines, do not take "no"

personally, are impeccably honest with themselves and customers, show high levels of empathy, and are 100% accountable for results.

Enrich your mind. Learn the riches of reading. Setting aside 15 minutes a day will enable you to read up to two dozen books a year. To get the most from your books and periodicals, read with a pen or highlighter in hand. Enrich your mind — and improve your sales!

Build goodwill. In selling financial services and products, as in business and politics, you will need a lot of people, spread out in the right places, whom you can depend upon — because they can depend on you.

Know what is important. The greatest thing in the world, love — love of family, home, friends, associates, company, and country.

Live within your income. Somewhere along the line, the lack of good financial management becomes a barrier to professional growth, no matter how talented the person. It eats into concentration and confidence.

Extend your stay. According to the experts, there are seven steps to take if you wish to live longer, healthier days on

earth: stay active, be optimistic, cope with adversity, reduce your weight, plan significant events, change the pace, and have periodic check-ups.

Live in balance. Successful individuals many times fail in life for reasons that have nothing to do with how they perform in their jobs. Keep your professional, physical, financial, personal, and spiritual dimensions in balance, and you will function at full capacity.

Finish strong. It is the spirit that motivates, that calls upon our reserves of dedication and effort, and that decides whether we will give our best, finish strong, or just do enough to get by. ☐

Kinder Brothers International teaches sales and management professionals how to experience lasting success. Both Jack and Garry are members of the IARFC and authors of books and courses on financial services.

Their associate, Bill Moore, delivers the Professional Patterns course and is developing the Registered Financial Manager workshop.

Contact: 927 380 0747
gkinder@kbigroup.com
www.KBIGroup.com

Business Mirrors Life

Revel in Your Accomplishments: Don't Dwell on Missed Opportunities



So, I waited, well not really. I updated my resume adding that I was featured on National Public Radio. I sent e-mails to friends and clients telling them the good news. I even looked up the local public radio affiliate in their city so that they knew where to find my commentary on their radio dial.

And I waited some more. My kids started asking me if they'd missed the show. I told them that they (and I) needed to be patient. However, I finally called my editor. She took my call and delivered the news. Her boss, the executive producer, didn't find my piece humorous enough and he killed it.

I felt like crap. But I maintained my composure. I thanked her. She told me I would get paid even though they weren't going to use my commentary on the air. I said, "Thanks."

(I lied; I needed the publicity a lot more than the few dollars.)

However, I didn't give up. I had her attention. I kept on sending her new material. And she always took my calls. But she offered me very little hope.

My left brain said, "Give up." But my right brain said, "Hesh she always takes you call. Don't give up."

I finally said to her, "Just tell me it won't work and I'll stop bothering you every week."

She said, "Hesh I feel so bad, I really like your humor, but my boss doesn't."

I said, "You can say, 'No', Its OK, I'm a big boy." I didn't know her age but I had a sense she was the same age as my 27 year old daughter — and she just did not like delivering bad news.

She finally said it, "No."

I never called again. I still wonder what would have happened had I gotten on National Public Radio. But I also realize from my other accomplishments that it usually takes more than one big break to make a career.

So stop wondering about a missed opportunity. It's like meeting your high school sweetheart who dumped you during your senior year. You see her every Christmas and you know what? She still looks good, maybe even a little hot.

But remember you haven't done so poorly yourself.

It's what every religious tradition preaches, "Be happy with your lot." I think it makes sense in business too. 



Hesh Reinfeld

Hesh Reinfeld uses his story telling skills to help financial advisors with marketing biographies that transform their image from financial calculators into authentic and appealing people. Hesh prepares the Business Success Profiles for the Register, see page 18 for his profile of Girish Thaker, RFC®.

As an experienced journalist, Hesh passionately believes that a properly crafted bio or marketing profile will cause a prospective client to be sufficiently attracted to read it, and to feel, "I'd like to meet this person." If you would like Hesh to help you prepare a similar biography for you, or to assist you with writing assignments that will help you in your market.

Contact: 412 421 8379
hesh@heshreinfeld.com
www.heshreinfeld.com

Do you remember the customer that got away? The client you almost got, but just missed. And you always seem to hear that they're growing exponentially. It's one of those should've *could've* things.

For me it was almost getting on **National Public Radio** as a business humor commentator. I got through to the right editor, after she had turned down my initial proposal. I had many more ideas to pitch, but I knew I should present only one. Either she'd buy it or she wouldn't.

She loved it. We worked together. It was a very high tech interview; she in a studio in LA, me in a studio in Pittsburgh, linked by satellite. We worked hard. It was only two minutes of radio but took us an hour and a half to record.

"Hesh, you're lucky," she said. "Your commentary is evergreen, it timeless. I don't have to pressure my boss to use it in the next three days. We can use it when it's a slow news day."



IARFC Cruise Conference

Get Your CE at Sea

Vancouver, British Columbia to Seward, Alaska August 17–24, 2007 on the award winning Summit Celebrity Ship. Appropriately named, Summit will leave you feeling as if you've reached the absolute pinnacle of premium cruising. Large in size, yet intimately elegant in ambience, Summit boasts all the services and amenities that have made Celebrity the preferred choice of avid cruisers around the world. Come aboard and scale the heights of luxury on Summit.

This cruise features the most famous of Inside Passages in the world, virtually everything you come to Alaska hoping to see, including rain forests, glaciers, fjords, American Eagles, bears and majestic white-capped peaks. All of which create a setting that's perfect for viewing whales and sea lions.

- ◆ Vancouver, British Columbia
- ◆ The Inside Passage
- ◆ Icy Strait Point, Alaska
- ◆ Skagway, Alaska
- ◆ Juneau, Alaska
- ◆ Ketchikan, Alaska
- ◆ Seward, Alaska
- ◆ Glacier Bay



Imagine yourself here watching the glaciers calve and the whales jumping.

Professional Continuing Education. The presenters and the attendees will be among the most elite in the financial services profession: authors of many books, articles and popular speakers. You will spend seven exciting days and evenings in the company of the world's leading professional advisors.

Optional Pre and Post Tours. You can extend your trip in the beautiful city of Vancouver, in Anchorage or take the scenic train to Denali Park.

Airfare is not included in any of the quoted cruise prices. Consider using your frequent flyer credits. Contact Talgood Travel for airfare and the pre- and post- cruise options at: **877 651 9997**

Deposit of \$500 per person to secure space availability for a stateroom. Final payment is due May 25, 2007.

Cruise and IARFC Registration Refunds. Until April 1 – 25% penalty. April 1 - June 6 penalty of 40%. June 7 - July 15 - 50% penalty. After August 8 non refundable. You can purchase insurance (through Talgood or another agent) to cover unforeseen medical circumstances that might require trip cancellation.

Port Charges and Government Fees. Presently \$295. These charges are subject to change and beyond our, or Celebrity Cruise Line's control or authority.

Name *exactly as it appears on your Passport* _____ Address _____

Companion Name *exactly as it appears on Passport* _____ City, State, Zip _____

Phone _____ Country _____

Your Preferred Salutations - *for our Name Tags* _____ E-mail _____

Method of Payment

- Check payable to the IARFC Visa
 Discover MasterCard American Express

Credit Card Number _____ Expiration Date _____

Signature _____

- Number of Adults in your party: _____
- Number of Children in the party: _____
- Royal Suite & Veranda, \$4,530 _____
- Sky Suite with Veranda, \$3,030 _____
- Balcony, Concierge Svc. \$1,780 _____
- Balcony, Traditional Svc. \$1,630 _____
- Oceanview, windowed, \$1,280 _____
- Interior Cabin, no window, \$930 _____
per guest, based on double occupancy
- Port & Government Fees, \$295 _____
- Airport Transfer (optional)
- Seattle \$139 Vancouver \$99

Fees & Transfers are per person round trip based on 2006 pricing and subject to change.

Subtotal: _____

Less Deposit: _____

Balance Due: _____

Deposit \$500 Per Person

- I am interested in Cruise Insurance. I am interested in a Luxury Suite.

Cruise rates are in U.S. dollars, per guest, based on double occupancy. Government taxes, fees and air transportation are additional.

My signature indicates that I have read the cruise/conference policies and fully understand the charges involved, and if requested above, I am authorizing the amount indicated to be charged to my credit card. I agree to the terms and conditions of the IARFC Cruise/Conference refund policy.

The International Association of Registered Financial Consultants

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