the Register

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• IN THIS ISSUE •

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New International Members
Philippines 40

Members Who Recommended New Members

Referror of the Month
Paul Soriano, RFC®

Doug Borkowski, RFC®
Forest Wallace Cato, RFC®
Justin Craft, RFC®
Charles Demaree, RFC®
Scott Kaplan, RFC®
Johnny Leach, RFC®
Joseph Lucia, RFC®
Jesse Mackey, RFC®
Lew Nason, RFC®
William Nelson, RFC®
Raymond Noel, RFC®
David O'Dell, RFC®
Paul Soriano, RFC®

CALENDAR OF EVENTS

RFC FPP 102 Course
February 3-4, 2010, Middletown

RFC FPP 103 Course
February 12-13, 2010, Middletown

RFC FPP 103 Course
February 24-25, 2010, Middletown

RFC FPP 201 Course
March 5-6, 2010, Middletown

RFC FPP 201 Course
March 10-11, 2010, Middletown

RFC FPP 202 Course
March 19-20, 2010, Middletown

RFC FPP 202 Course
March 24-25, 2010, Middletown

RFC FPP 203 Course
April 9-10, 2010, Middletown

RFC FPP 203 Course
April 14-15, 2010, Middletown

RFC FPP 101 Course
April 23-24, 2010, Middletown

RFC FPP 101 Course
April 28-29, 2010, Middletown

RFC FPP 102 Course
May 7-8, 2010, Middletown

RFC FPP 102 Course
May 12-13, 2010, Middletown

RFC FPP 103 Course
May 21-22, 2010, Middletown

RFC FPP 103 Course
May 26-27, 2010, Middletown

MDRT Annual Conference
June 13-17, 2010, Vancouver, BC

CE@Sea IARFC Alaska Cruise
June 20-27, 2009

RFC Sessions at WCLIC
August 5-8, 2010, Chongquin, China

Register Correction: It has come to our attention that the article on page 19, Vol. 10 No 12, *Using Debt to Find Your Best Client* appeared with a misprint. Jeff Eshun is actually the President of the company and not CEO and the name of the organization under consideration is DSC Lifestyle Services and not DCS Freedom.

Nothing succeeds like success! All the academic classrooms, the detailed textbooks, magazine articles, self-help books and association meetings pale in comparison with the derived benefits of networking with your financial peers. They have survived and prospered because they do several things right — or maybe they have developed the solution for simply doing them better.

Do you often hear other successful producers say "I learned how to do that from a textbook?" No! What you are far more likely to hear is, "I learned how to do this from ____ and then I modified it just a bit for my community or my market."

Learning from your own mistakes is very expensive. It is time consuming and demoralizing. In periods of economic stress you cannot afford to experiment! Why do so when you can adopt and adapt the solutions of successful practitioners? This is not the same thing as sitting in an audience with a thousand other advisors and trying to single out the nugget of success from a PowerPoint presentation that has been watered down to satisfy the compliance watchdogs.

So, don't spend an hour in the distant chairs listening to a formal presentation — when you can spend a full week rubbing shoulders with industry leaders. The CE@Sea™ financial services event offers powerful speakers, but the non-presenters have just as much to contribute to each other. What counts is that you will get the **undiluted experience**, and the frank advice of **what not to do**.

When you are learning directly from the masters you can ask private questions about how you can adapt their success techniques. That critical piece of information might be acquired in a coffee break, over a diner table, or while wandering the streets of Ketchikan Alaska. CE@Sea™ offers you:

- **Personal Interaction with leaders**
- **Exposure to great presentations**
- **Persons with diverse backgrounds**
- **Familiarity with success techniques**
- **An opportunity for personal reflection**

Furthermore, you will a contribution from the federal government in the form of a tax deduction for your business education. Think of it as your receiving a bit of the government stimulus plan. You are entitled, aren't you?

7-Night Alaskan Cruise Itinerary

Day	Port/City	Activity	Description	
June 20	Vancouver, BC	Depart 5:00 pm		
June 21	Inside Passage	Cruising	CE @ Sea™	9:00am – 4:00 pm
June 22	Icy Strait Point	Tendered	Arrive 3:00 pm	Depart 10:00 pm
June 23	Hubbard Glacier	Cruising	Arrive 10:30 am	Depart 2:30 pm
June 24	Juneau	Docked	Arrive 7:30 am	Depart 8:30 pm
June 25	Ketchikan	Docked	Arrive 2:30 pm	Depart 8:30 pm
June 26	Inside Passage	Cruising	CE @ Sea™	9:00am – 4:00 pm
June 27	Vancouver, BC	Arrive 7:00 am		

Featured Presenters

Norm Trainor. *Effectiveness Enhancement* – proven ways to make each day produce greater income for you.

Galen Weston. *Internet Marketing* — new methods of having a steady flow of interviews with higher net worth individuals.

Bill Nelson. *Net Perspective Planning* — acquire more clients by emphasizing the after-tax implications of planning moves.

Ed Morrow. *Closing Fee-Based Plans* — presenting your services to corporations, business owners and high net worth families.

Mark Patterson. *Create Your Brand* — how to appear as the ultimate professional advisor in your desired market

Steve Bailey. *Maximizing Benefits* — what services can have the most immediate impact on improving your bottom line.

Make Your Vacation Pay

Financial advisors are often reluctant to take much needed time away from their practice, especially in troubled times. But you need the time to ***refuel your mental energies***, and you can do so on the CE@Sea™ cruise conference. It is inexpensive, stimulating and exciting! Join us on our excursion from beautiful Vancouver to exciting Alaska!

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The Cato Award Benefits You

Before our specialty discipline existed, **Loren Dunton**, the man who is recognized as the founder of financial planning in the United States, had many intense conversations with IARFC Chairman **Ed Morrow** and many others, about how to resolve the two major problems faced by those trying to launch financial planning as a legitimate profession. Up until that time mostly only sales people were involved with offering financial products, i.e., insurance, mutual funds, limited partnerships, etc. In most cases objective advice was totally lacking.

Financial Planning's Early Problems!

First was how to structure the many details involved in this new profession they were attempting to create, i.e., standards, practice, administration, compensation, etc.

Second was how to get their new, but totally unknown, creation accepted, respected and well-established, as a valued profession composed of highly skilled professionals. They all agreed there was a better way to more effectively serve the increasingly intricate and complex financial needs of American citizens by providing advanced, informed, accurate, and coordinate advice.

According to Dunton's own writings, "Morrow was actually the co-founder of financial planning. He played an essential background role. He was the realist and I was the idealist." Loren's widow, **Marta Dunton**, recently said, "Morrow's role was repeatedly documented in Loren's journals and papers. But Morrow chose to decline recognition." Marta added, "I am especially proud of the **IARFC**'s first 25 years as this association continues what the original group started."

During his lifetime, Dunton never practiced as a financial planner. Morrow, then a highly successful **MDRT** insurance super-achiever, became a successful planner and key industry leader who highly influenced the development of financial planning during the following years. Morrow's contributions included nothing less than creating and improving the specific systems and practice management techniques, and other tools now used by planners world-wide. Eventually Morrow built the leading financial planning software programs and he authored industry standard training manuals, including ***How to Computerize Your Financial Planning Practice*** published by the College of Financial Planning. As the first major international financial planning ambassador, Morrow single-handedly established and then expanded financial planning throughout China, parts of Europe, and in most of the Pacific-Rim countries. According to ***The Inspirator International*** magazine, "In those global areas Morrow is recognized as the father of financial planning."

In June 1969 the founding group was incorporated as an educational non-profit organization in the State of Colorado. The group was first named Society for Financial Counseling Ethics. (Yes, the original name included the word "Ethics.")

Six months later, on Saturday, December 12, 1969, at 10 am in a second floor meeting room at the O'Hare Inn near the Chicago airport, Dunton formally opened the first "official" gathering of thirteen people who were interested in the attempted start of this new profession. At the time, Dunton hand-wrote the meeting agenda, the names of those attending, and he made other relevant notes. Twenty-two people failed to show-up as promised. Those present were **Loren Dunton, Dr. James Johnston, Lewis J. Kearns, Bob Leshner, Hi Yurman, Jerrold Glass, Lyle Kennedy, Gerald Zipper, Herb Aberlow, Walter Fischer, John Hawkins, Charles Weitzberg** and **William Kendau**.

Dunton was born January 10, 1918 and died March 21, 1999 at the age of 79. Following Dunton's death, all of his many "writings," both published and non-published, that had accumulated over his years, including all administrative documents, journals, transcripts, correspondence, and even receipts, became known as "The Dunton Papers" and were inherited by **Forrest Wallace Cato**. Cato even inherited Dunton's personal library.

The first three trustees for the fledging Society for Financial Counseling Ethics were **Dr. Dan Kedzie, Bob Leary,** and **Loren Dunton**. For the first five years this struggling organization barely survived as there were never adequate operating funds. Dunton went deeply into debt to keep the effort functioning and was never repaid as often promised. These pioneers remained unable to attract sufficient support, received no government help, and many initial volunteers quickly departed. They reorganized three times, changes names, initiated and then terminated various projects, almost disbanded on four occasions, and always operated in the red.

Years of association evolution have entailed such dynamics as still more changes caused by mergers, defaults, restructuring, branch-off developments that failed, some fracturing and infighting, and breaking away by support groups that Dunton also founded. There has been almost total failure of financial organization to work in liaison or unison with the original group. Despite all this financial planning continues to gain momentum. ***Presently the IARFC is the fastest growing financial planner's association in the world.***

"To Hell With Financial Planners"

Dunton, Morrow, and the few "original others" named in this article, all with courage and vision, experienced five difficult years of continued struggle and rejection despite intensive efforts that resulted in growing debts, disappointments, and occasionally even insults. *No major or minor insurance, banking, securities, or Wall Street firms, ever agreed to help, despite the years of endless request for support. Even the SEC and the NASD turned deaf ears to the group's pleas for assistance. No government agency would cooperate at any level!*

Some mutual funds threatened to punish any sales person who worked with a financial planner. At first many major insurance companies forbid their agents from becoming a financial planner. Now it is well-proven that planners sell far more insurance than do traditional agents. Most planners came from an insurance background, and this trend continues to this day. A now-deceased representative of Bank of America once even scolded Dunton by saying, "To hell with financial planners!" The bank rep felt planners would take

CONTINUED ON PAGE 5

clients away from the bank. We know now that all of these groups have benefitted enormously from financial planning.

The Early Struggles

Dunton often explained, "We thought the hardships would never end. Our efforts included many trials and errors. After some limited progress we made many new approaches during a period that seemed to drag on forever. Now I laugh when I read most histories of financial planning as they always seem to highly favor whoever sponsored the writer of those histories. *Our actual history was mostly one of a small group, with, each person multitasking, without much support, struggling against the odds, and often holding on by a thread. No one was paid anything and everyone involved was contributing their own money to help keep our movement alive.*

According to Dunton, "Financial planning did not exist before we created it. The beginning was not romantic or exciting. Our experience was one of confronting problem after problem, and slow hard work that was often frustrating. I went deeper and deeper into debt, eventually lost my good credit rating, and ended-up being forced into bankruptcy."

The Early Contributors

Three long-time close Dunton associates during the early days were **Harold F. Chorney** (a former Air Force navigator who grew into a national leader in the tangibles segment of the financial industry, now semi-retired and residing in Johnston, Rhode Island), the late **John Keeble** (an Atlanta attorney and former aircraft pilot, who founded FSC Securities, one of the first major broker/dealers), and the late **Donald H. Pitti** (a top executive in New York City with John Nuveen Investments which remains a leading global provider of investment services to institutions and high net-worth investors).

Especially active in the first four years of formation efforts were **Bob Leary, Dr. Dan Kedzie, Jim Johnson, Bob Leshner,** and **Lew Kearns**. A few people contributed so much of their time, money, and work, that **Loren Dunton** and **Ed Morrow** called them "Early financial planning heroes!" Those heroes also included **Stuart Raffel, Dave Goodwin, Jerold Glass, Fred Hauheim, Hamilton Gregg, Julius Cahn, Richard Davis, Kemp Fain, H. L. "James" Jamieson, Robert Leary, Donald Simon, Jay Smith** and **Mack McDonald**.

Later in the financial planning movement, political reform activist and financial planning pioneer **Jack Gargan** (the **IARFC** founder) joined the efforts. Gargan, now retired, resides in the village of Ban Wang Pheum, Thailand where he is presently helping the government of Thailand structure a properly funded social security system. Gargan gained fame by getting **Ross Perot** and **Jesse Ventura** to run for political office.

Vernon Gwynne (a former Western Union executive, now retired and residing in Jacksonville, Florida) played a key role in highly increasing America's early numbers of qualified financial planners. The late **Kemp Fain, Hy Yerman,** and **Bob Leary** were the three most successful early organizers. The only woman active in the "earliest days" was **Venita VanCaspel** who wrote the first best-selling ***Money Dynamics*** financial planning books. Her volumes consistently made *The New York Times* top ten best-seller lists and over PBS she hosted the first nationwide TV program devoted to personal financial planning, interviews Dunton, Morrow, Pitti and others.

These founding pioneers solved part one of the two major problems involved with creating this new profession that you now use to attract prospects, help your clients, and earn your living. Following years of set-backs and slow progress, this small group of involved and dedicated men (and one lady) were finally ready to address their second big problem, which was: How to bring about the nation-wide understanding that leads to nation-wide acceptance of financial planning.

Cato's Historic Role

Dunton later wrote about how their new profession was promoted. He called their promoter a "public relations genius" in his book ***Financial Planning: A New Profession)***. He mentioned (during recorded speeches in Denver and San Francisco) the following: "We knew about a very gifted young man named **Forrest Wallace Cato** who was a talented press agent, celebrity promoter, and image-builder, all-in-one. Cato was then Editor-In-Chief of the 152-year old magazine called ***Trusts & Estates***. In a few years Cato, built this little-known magazine into a powerhouse within the financial industry. ***T&E*** became the bible for those in the bank trust business which was a multi-trillion dollar industry. Cato was working on the side as a media-advocate making financial professionals (who hired him) famous for their specialty and famous in their market areas."

Dunton continued, "We decided to try to hire Cato to promote our new profession, but we didn't have any money to pay him. Cato was highly recommended by **W. Clement Stone**, the famous insurance founder and the person who underwrote the second-stage of **Napoleon Hill's** famous career. Stone was among the first to offer support and encouragement to us. We had almost no budget for Cato to work with. I visited Cato and later we were amazed when he accepted our offer. Cato believed that financial planning would become another multi-trillion dollar industry."

According to Dunton, "Cato knew that he had to change the conception of financial planners that existed in those days. Back then planners were considered to be second-class citizens. The rest of the financial industry had positioned planners as composed of bottom-of-the-barrel type characters. Cato insisted that he answer only to me and not to everyone involved. He also insisted that I, **Loren Dunton**, become the only image figure-head, and that all promotion be associated with me. He built my reputation and persona as the founder of financial planning. So I got the limelight, and financial planning gradually got the media attention and image change that was needed! Never did so many, owe so much, to the publicity efforts of one guy, Cato!"

Dunton explained, "Meanwhile I worked mostly on establishing **IAFP** (now **FPA**) chapters across the country and trying to build the College for Financial Planning. Morrow worked tirelessly on defining and perfecting planning standards, creating substantive continuing education programs, determining administrative procedures, and all-around problem solving. Later Morrow even took planning world-wide. Some of the others joined us in seeking people that could qualify to become planners."

Three years before his death, **Loren Dunton** confirmed, "Eventually, after the cash-flow was well established in some of the organizations I founded, I was then cast out. Our original concepts have been carried-on only by the **IARFC**." His widow, Marta Dunton says, "Today all financial planners can contribute to helping each of our practitioners by fostering greater understanding for financial planning through their published writings or their other media exposures that inform and educate."

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During these talks in Denver and San Francisco, Dunton further explained, "Cato was busy getting me invited to the White House to tell the President and American citizens about our new profession, enabling me to be selected by ***USA Today*** as 'one of the ten most important financial figures in America.' He arranged for **Paul Harvey** to explain financial planning during his syndicated radio broadcasts, having me chosen by ***Money*** magazine as 'one of America's most influential money men,' scheduling ***The Wall Street Journal*** to interview me, placing me on a **CNN** financial talk program, getting my books legitimately published, inserting articles in ***The New York Times***, and other on-going image-building publicity exposures."

"Cato became editor of our ***Financial Planning*** magazine — the first and only magazine devoted to this specialty. Within months our struggling magazine was landing, thanks to Cato, original and exclusive interviews with Presidents of the United States, and top financial names like **David Rockefeller, Warren Buffett, Sir John Templeton, John C. Bogle, Charles Schwab,** plus others. Cato even attracted such business leaders to our pages as **Ted Turner, Bill Gates, Richard Branson,** and more 'big names.' Soon we were getting noticed from coast-to-coast and finally financial planning was growing in big-time ways."

The Cato Award

Dunton added, "Cato too never became a financial planner. But Wally developed a near obsession for promoting financial planning and individual planners. Since then it is estimated that Cato, more than any other person, has written more legitimately produced or published advocacy works — for newspapers, television, magazines, wire services, books, radio, documentaries, syndicates, house organs, associations, lectures, workshop materials, training course texts, and newsletters, in 27 countries — all promoting the acceptance of planning. These efforts included interviews, essays, news releases, monograms, video productions, speeches, op-ed pieces, feature articles, editorials, training guides, e-mails, round-up stories, reviews, critiques, biographies, and webinars."

Today, with the help of many 'unsung' heroes in addition to Loren Dunton and Ed Morrow, financial planning is now a multi-trillion dollar profession world-wide. Only the IARFC continues to adhere to the original precepts envisioned by the original founders of this new profession that is now 'your profession.' Thousands owe their careers to these few people listed herein and those thousands have never said, "Thank you."

In 2003 the **IARFC** originated **The Cato Award** to formally encourage and recognize those who further general knowledge of planning by being legitimately published, or cause to result other positive media exposures (involving financial planning) in the consumer, educational, financial, or news media. Cato says, "It's all about you. Our stories connect us with each other. Anyone who contributes in any productive way to the growth or acceptance of personal financial planning helps every other individual financial planner."

Chris Hill, RFC®, when accepting **The Cato Award** in 2008 quoted **Vincent Van Gogh** who said, "Your profession is not what you do to bring home a paycheck. Your profession is what you were put on earth to do with such passion and intensity that it becomes spiritual in calling." Hill added, "I think this describes dedicated financial planners."

An example of outstanding published writing that increases acceptance of planning, is that of **Lew Nason, LUTCF, RFC®**, who directs the highly respected **Insurance Pro Shop**. Nason has long been rated as the most popular ("highest read") writer published in ***Producers Web*** on the Internet. Such efforts help further the understanding of financial planning and result in greater acceptance of your valuable skills and abilities. Publishing on the Internet was not available when planning began. Nason's organization now offers, **free** for **IARFC** members, possibly the most useful Internet newsletters available on increasing financial sales. www.InsuranceProShop.com

This **IARFC** award now represents your association's attempt to recognize, honor, and commend those outstanding practitioners who by their written, spoken, or other produced media effort(s) have benefited all Registered Financial Consultants.

Cato Award Winners

During a portion of the **IARFC**'s 25-year history the winners of this award have been among those who contributed highly to helping other planners by furthering understanding of our profession. The Cato Awards have gone to the following prolific financial writers:

2003

The first Cato Award was presented to the noted educator **John E. Grable, CFP®, MBA, Ph.D, RFC®**. Professor Grable is the acclaimed Program Director in the **IARFC** and **CFP** board registered undergraduate, graduate, and certificate programs at Kansas State University in Manhattan, Kansas. He is a skilled platform presenter, noted editor, and award-winning writer. Grable is also admired for his platform presentation skills. He was the founding editor of ***Journal of Personal Finance*** and co-author of a text book on plan development. Grable believes, "We all need to inform and educate, any segment of the population, about the benefits of personal financial planning."

2004

MDRT sales super-achiever, **Ed Morrow, CLU, ChFC, CFP®, CEP, RFC®**, of Middletown, Ohio, received the second Cato Award. Morrow, a primary figure in financial planning history, is a multi-award winning financial planning industry pioneer. He established, or directly influenced, key aspects of planning practices world-wide. He is profiled elsewhere in this article. As America's leading financial planning ambassador, Morrow founded financial planning in China, the Pacific-Rim countries, and in parts of Europe. Plus he created the world's most widely used financial planning software. Because of his (over 1,000) articles, Morrow is one of our most published financial authors.

2005

Ben G. Baldwin, CLU, ChFC, CFP®, MSFS, MSM, RFC®, a close Dunton friend, received the Award in 2005. Baldwin has many years of professional experience and is highly respected as a financial speaker, writer, and trainer. Baldwin served on important committees and made important presentations at annual meetings of the Society of Financial Services Professionals, the ICFP and the early Board of Governors for CFP. Baldwin authored several books, including ***The Complete Book of Insurance, The Lawyer's Guide to Insurance,*** and ***The New Life Insurance Investment Advisor*** (two editions) published by McGraw-Hill. Presently he divides his time between Arlington Heights, Illinois and Florida.

2006

Dr. Jeffrey Chiew, ChFC, CFP®, RFP, CLU, LUTCF, DBA, RFC®, of Kuala Lumpur, Malaysia, is author of the following books,

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How To Be A Super Achiever, The Art & Science of Agency Management, The Art of Selling, King of Insurance, and *The High Fliers Guide*. He serves as Asian Chairman of the **IARFC** and also **MDRT** zone chair. Possibly the best-known financial planner in Malaysia, Chiew was chosen **"Malaysia Personality of the Year"** by *The Inspirator International* magazine. He lectures in financial planning at the Malaysia Insurance Institute and is an officer in the Asian Pacific Life Insurance Council. He frequently appears in *The Star, The Sun, Personal Money, Smart Investor, The Inspirator International, Financial Services Professional, The IARFC Register, Just Property, Success Plans, The AIA Bulletin, Sin Chow Jit Poh, The New Straits Times,* and *Bloomberg News*. Chiew has often stated, "I believe we all have a duty to promote the growth and acceptance of financial planning." His latest book, *Millionaire Formula*, has just been released.

2007

Wilma G. Anderson, RFC®, of Littleton, Colorado, is today recognized as one of America's leading Long Term Care authorities. Her writings have appeared in such publications as *Advisor Today, Business Week, Health Insurance Underwriter, IARFC Register, Professional Insurance Agent, Fiduciary Legal Report, Agent Sales Journal, Senior Market Advisor, The Denver Post,* plus other trade and consumer publications. Anderson told this writer, "I wanted to give something back. That is how I say "thank you". I try to stimulate thought and acceptance of planning by getting published."

2008

Christopher P. Hill, CSA, RFC®, of Reston, Virginia, is an **MDRT** member, with 22 years experience serving his clients in diverse financial situations. For over a decade, Hill was the Vice President of Marketing and Sales for one of the leading money managers in the USA. Today he is President of the Wealth & Income Group, which W&IG specializes in retirement planning and is highly involved with wealth management and income distribution, plus tax and estate planning. Hill noted, "Obtaining media exposures not only advances careers and individual sales, but also helps our industry to grow. Plus, lots of fun, recognition, and satisfaction results from being noticed in the media."

2009

Barry M. Ferguson, RFC® is President of BMF Investments in Charlotte, North Carolina. His published efforts in trade journals are largely aimed at informing and educating. He writes on up-to-date factors impacting planning and has stimulated various round-table discussions. Ferguson's published works benefit from his technology background, his writing talent, and his ten-plus years of successful financial planning experience. Ferguson explain, "Many **RFC**'s have the knowledge, discipline, experience, and talent to write for publication, appear on radio and TV, or to speak before influential groups. Doing this helps them achieve more. This also helps our industry and every practitioner in our industry."

2010

William J. Nelson, RFC® has been the focus of many articles about financial planning, as well as the development of advanced training manuals. He was the cover subject of the December 2009 issue of the IARFC Register. Bill has prepared significant courses, such as for the Successful Money Management Systems, the VUL Academy and the Learning Institute for Financial Executives — with accompanying articles and manuals, centered around his contention that "All financial planning must be conducted from the **Net Perspective**." He also developed the *Wealth Advantage* and *Retirement Unlimited* visual presentations, by Emerald Publications (now RiverSource).

Moving Forward

The **IARFC President, Steve Bailey, RFC®** stated, "Ongoing positive media exposures involving planning continue to benefit every RFC by furthering understanding for, and appreciation of, planning services. This leads to increased acceptance of your skills! This building of acceptance has an effect in your market area where you most need to be better known. We urge you to get media space that helps our mutual cause."

The Wall Street Journal reported recently, "Financial planning services are needed now more than ever before in their history. During these tough economic times, more than ever since the profession originated, planning is a booming profession. Many planners report that their practice is thriving today, despite the many major scandals in the financial world and the troubled economy." The future appears especially promising for those who now work in this respected multi-trillion dollar world-wide specialty discipline. This honor will live on, helping our profession, and possibly you will earn this award in coming years.

People riding to the top of a skyscraper do not pay homage to Archimedes — even if they can recall his name — but as planners we can thank those who continue to help make our careers better by earning or supporting **The Cato Award**.

Geoffrey A. VanderPal, CFP®, CLU, CTP, MBA, RFC®

Geoffrey A. VanderPal, CFP®, CLU, CTP, MBA, RFC®, directs Skyline Capital Management, an independent investment advisory agency, following ten years with Citicorp Investment Services and First Union Securities. At the age of 25 he created and later sold a mutual fund company that was founded with an innovative balanced portfolio methodology that provided risk reduction for investors. Presently he serves as Treasurer of a $100-million dollar technology firm in Indianapolis, Indiana.

Dr. VanderPal is a frequently booked speaker, and in 2005 he was chosen by the Consumer's Research Council of America, as "One of America's Best Financial Planners." He has served as a securities arbitrator with FINRA and the New York Stock Exchange. He is a financial writer and has appeared in Register, Millionaire magazine, Mutual Fund magazine, Financial Services Journal On-Line, The Chicago Tribune, Northwest Herald, Nevada Business Journal, Nevada Business, and the Journal of Financial Planning.

Contact: 702 383 5092
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From the Chairman's Desk…

Ed Morrow

We are starting a New Year, and hopefully it will be a lot better for both you and for your clients. There are major issues that have probably been addressed by most RFC members — such as a re-examination of your business plan and tightening your fiscal belt wherever possible. But the primary issue is that of ***client retention and acquisition***.

Each are critical. You must ***retain*** your existing clients — so they will provide a steady flow of renewal commissions, AUM fees, plan fees and additional product purchases. But the most critical issue is to generate a flow of ***high-caliber referrals***.

New ***client acquisition*** is critical, since no matter how good your service is, you will lose a few clients every year — through death, divorce, transfer or some fiscal calamity not of your making. You ***must*** acquire new clients, and they should resemble the very best clients you have now. They must have the ability to be both ***profitable*** and ***referring***.

The critical issues for you are to get referrals and process them effectively. Therefore, for the next several months we are going to feature techniques to help you acquire referrals and convert them from prospects into clients. As you read some of these articles you may think, ***But I've heard this before!*** Yes, that's true, great ideas don't go away. But are you following the suggestions effectively today?

Personalization is Required. There are some great business generating techniques that just don't fit your style, or which you will have to modify or delegate some functions. For example I have never felt comfortable greeting a lot of people at a reception. I fear I will forget their name, although I might recall the name of the business their grandfather founded. The solution was easy. When we had Client Appreciation events someone else handled that function. They always did a much better job and would say, "Ed, you remember _____, don't you?" Between that graceful intro and their name badge, I overcame my "Name Reluctance."

Learn From the Best. In the next issue I will report personally on my personal attendance at a Client Appreciation event. The RFC (whom I have known over 40 years) had clients at the event that had been with him for 39 years! Not just one or two, but many! Not only did he say thank you, he collected many referrals. I personally witnessed him gathering another name from a wealthy philanthropist.

Referrals Aren't Accidental! They are the result of conscientious effort. But they are worthless unless properly harvested. This means sending them a series of letters and then a personal invitation to get acquainted. Most of you know I am a big believer in automated drip marketing, and I developed Practice Builder (formerly Text Library System) to process this efficiently.

But you do not have to have a CRM software. You can use Word and a series of 5 to 8 letters and accompanying articles. You can use the old 3 x 5 cards to track the mailings, and just keep shuffling the cards and taking the next step.

The Most Critical Presentation. We all know that personal financial planning is a process — whether you see this as 5, 6 or 7 steps, the most critical is that of presenting your services effectively and securing the engagement on terms favorable to you. This means the client will pay you a plan fee (if that is part of your compensation structure) agree to furnish complete information, and be prepared eventually to refer others to you. If you don't secure the client, then all the planning software and superb products will go unused.

You Are Not Unique. As you are reading this issue I am in India, lecturing to new RFC students and reminding our current India members of how to acquire new clients. I am planning sessions in the US and abroad to emphasize the fact that you can, ***and should***, be receiving a **Plan Fee**.

Your New Year's Resolution. If you are charging Plan Fees, please consider an increase. Your cost of doing business, adhering to regulatory interference, and the value of your services are all inexorably increasing. If you aren't charging Plan Fees — please do so, without delay. You will be surprised that valid prospects are willing to pay for your advice. In fact, they prefer to pay. If you have some obstacle in charging a Plan Fee (such as a broker/dealer or insurance company) then at least get a Fee Schedule and tell your prospects, "This is my Plan Fee Schedule. Would you rather pay the fee, or agree to give me then names of five persons I can send our information to — provided you are satisfied with my services." ***That is the No Fee Fee!*** It emphasizes the value of your advisory services.

Help the IARFC and Help Yourself. We need a steady flow of outstanding new members – persons just like yourself who have integrity, competence and genuine client concern. Right now, pick up your phone and call **800 532 9060** and ask for ***Amy Primeau***. Give Amy the names and she will take it from there.

And be sure to follow the new client acquisition techniques in the forthcoming *Register* articles…

Good Financial Planners Are "Heaven Sent"

A Consumer's Letter

My parents, Bob and Fran, were married for 54 years. When my dad passed away earlier this year, it was no surprise that my mom suddenly found herself feeling confused and alone.

Becoming widowed is surely one of life's most traumatic events. The sorrow of losing a spouse is sometimes difficult to comprehend. When the reality of the loss sets in, and that person finds themselves suddenly without their life partner, their best friend, the sense of aloneness is overwhelming.

Like my mom, so many others — women, more often than not — also lose their financial mainstay and the guardian of their life security. And when that happens, even if they are surrounded by loving family and friends, they know the meaning of being truly "on their own". Thus, on the top of my mom's emotional turmoil was the stress of knowing she was suddenly responsible for all financial decisions.

My dad was an executive director of a department within a non-profit educational organization. Needless to say, he was accustomed to handling his department budget as well as the household budget.

My parents (both 76) started dating when they were 18. My dad took pride in caring for his "bride", as he called her, as well as the entire family. Without realizing it, however, he had done my mother a disservice. She relied entirely on my dad for making all the financial decisions and for handling all money matters, right down to balancing the checkbook.

The Emotional Impact

Luckily, my dad had a financial advisor he trusted. He told mom to call Bruce Farman, CFP®, CEP, RFC®, of Financial Planning Strategies Inc., in Fayetteville, GA, when he passed away. When Bruce received the call from mom informing him of dad's death, Bruce told mom to rest and relax for a few weeks and not to worry about any financial matters. Once Bruce reassured mom that he would come alongside her to coordinate her financial affairs and that no one was going to take her house away, my mother relaxed.

My mom admitted to my brother and sister (we all live in Alabama) that after my dad died she was terrified. She knew we were there to offer emotional support and to handle the day-to-day chores, but she was afraid to face the financial duties. She simply was in the dark about the money matters.

Financial Advice

Soon after my dad died, Bruce arranged an appointment with my mom, my brother and sister at mom's house almost two hours drive from his office. When he arrived with his wife, Leanne, they expressed their sincere condolences for our loss. Bruce and mom revisited memories of his friendship with dad which had evolved from a business relationship starting over 20 years ago. Mom talked about dad's funeral arrangements and took Bruce and Leanne into their bedroom to show them the urn on her dresser containing dad's earthly body remains.

Bruce explained that he brought his lovely wife because she's familiar with antiques (furniture, vases, paintings, etc.) which adorned mom's and dad's historic home in Madison, Georgia. He had told Leanne about their beautiful home and furnishings after visiting a few times through the years.

The first thing Bruce asked is whether my mom had been sleeping well since dad died. She replied that she'd not slept well with her "security blanket" gone (affectionately referring to dad). In fact, she felt downright scared. He then asked if mom was turning on the security system at night — only to discover that there was no security system. So, with mom's permission (and our nodding faces reinforcing Bruce), he asked for the telephone book and then Leanne went into the kitchen to begin calling several well-known security system companies for quotes. She reentered the living room about 15 minutes later with news that two security system companies would be coming by at 2:00 and 3:00 PM, respectively, to firm up their quotes. Before Bruce and Leanne left to return to Fayetteville around six o'clock, the security system installation was scheduled for the next day.

What was so remarkable about the first several hours Bruce and Leanne spent with mom was that they demonstrated that they were interested in mom's physical and emotional well-being before they even began to address mom's financial well-being. In other words, they were interested in my mom... not just her money !

In addition, Bruce called mom's State Farm agent to review her homeowner's and automobile coverages plus Special Articles coverages for the antique furnishings. Although all of those coverages were deemed adequate at present, Bruce discovered that mom did not have the recommended $2 million personal liability "umbrella" coverage which was essential since mom's housekeeper drove her around town for errands/shopping at least once a week. The "umbrella" policy was bound over the phone and the State Farm agent agreed to drop by mom's house the following day after for the completion of appropriate paperwork.

Then Bruce began to address the financial issues with mom. He looked through the stacked mail separating the time-sensitive bills. He reviewed the bank account statements, brokerage account statements, discussed my dad's pension and annuity payments, reviewed the life insurance policies for the planned preparation of letters requesting death benefits. He called the Social Secuirty Administration to report dad's death, explained their supplemental medical insurance coverage and called their CPA for an immediate appointment after noticing the stack of income tax information that had not been opened during dad's six-month illness and hospitalization. The CPA agreed to assist mom with gathering the necessary information to file the past-due Federal and State Income Tax returns.

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Furthermore, Bruce completed rough versions (which he would later fine-tune) of a Cash Flow Statement and a Net Worth Statement reassuring mom in black and white that she had plenty of income and assets to last her lifetime (and beyond). In fact, with that thought in mind, he then called mom's local attorney to arrange an appointment the next day for the completion of a fact finder for a new will, Durable Power of Attorney for Financial Management, Durable Power of Attorney for Health Care and a Living Will. Additionally, Bruce alerted the attorney that an appraisal of the valuable antique furnishings had been arranged for estate planning purposes. (Yes, Leanne had called a reputable appraiser she was familiar with in Atlanta to schedule an appointment for his visit to mom's house in two days at 10:00 AM.)

Bruce's eye for detail in conjunction with his explanation of the "big picture" concept illustrated by his FINANCIAL PLANNING BLUEPRINT visual graphic combined with his reassuring manner melted away mom's stress. She was noticeably more relaxed (and we were as well) after these first few hours together with Bruce and Leanne.

Although Bruce had been one of my dad's numerous financial **advisors** for many years, he is now my mom's comprehensive financial **planner**.

As Bruce discussed with me later in private, many of his female clients are just like my mom. They are intelligent, capable and competent people. And many of them are also widows (since 11 out of 12 wives outlive their husbands) who spent the majority of their adult life with their financial affairs managed by their husbands. It was a system that never failed until, of course, the financial managing partner suddenly was no longer there.

Bruce worked with my mom over the following months to oversee the completion of the receipt of dad's life insurance proceeds, filing of tax returns by the CPA, and the estate planning process (including the completion of wills and advance directive documents and the documented appraisal of the antique furnishings). She now understands exactly what her monthly income is and what assets she owns, where they are and how to access them. A portion of dad's tax-free life insurance proceeds was used to purchase a long-term care policy for mom that covers all forms of care — home healthcare, assisted living, adult day care, and nursing home care.

What's more, Bruce has developed a detailed and comprehensive financial plan that will allow mom to continue to live quite comfortably and with the knowledge that she has nothing to worry about because her money and assets will not run out before she dies.

Bruce said that his career calling allows him to help people build financial security which lets them, and him, sleep at night. I know my dad is looking down from heaven smiling because he knows his trusted financial advisor is still making his financial dreams come true for his "bride".

(Written by the oldest son of Bob and Fran on May 10, 2009.) Disclaimer: The names of this actual testimonial have been changed to protect the privacy of "dad", "mom" and "oldest son".

Bruce R. Farman, CFP®, CEP, RFC®

Bruce R. Farman, CFP®, CEP®, RFC®, is President of Financial Planning Strategies, Inc. in Fayetteville, Georgia. His background as a University of Georgia student-athlete prepared him well for his first career as a high school teacher and coach. When he transitioned to the financial planning profession in 1988, Bruce determined that he would focus on serving educators and other non-profit organization employees in retirement planning accumulation and distribution. Still an educator at heart, Bruce continues teaching and coaching clients through the comprehensive financial planning process.

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Who Said Prospecting Was Easy?

In order to be successful in almost any area of life, one has to have the courage to take on risks and the resilience to withstand difficult times. Nothing in life comes easy, and so it is with prospecting. Maintaining a successful practice takes motivation, desire, talent and a constant state of preparedness. Prospecting is like a chess game in the sense that success begins with decisive and correct moves that requires constant planning, skill and discipline to gain the advantage.

However, the belief that once the Advisor adhere to some type of prescribed model for prospecting, the benefits will be great, only tantamount to wishful thinking. I am not insinuating that the Advisor will never be triumphant in the continuous search for individuals and firms to purchase their services. I am simply suggesting that sometimes, no matter what the Advisor does, things may never turn out victoriously. Relying on a stated model in order to achieve success suggests that the onus lies solely upon the Advisor, when the truth is, the advisor has no control over how individuals think and perceive things to be. Sometimes, it is for reasons beyond the Advisor's control why a sale never occurs. In that regard, prospecting is not an easy undertaking.

The Laws of Differentiation

The professional advisor will also have to differentiate their practice on the grounds of specific criteria and learn to ride that wave all the time. Not only will the Advisor master the art of differentiation, but also understand how to achieve measurable results at each stage of the buying process. The idea of prospecting connotes the idea of continuity; hence, it is like a chain reaction in that the Advisor will have to continually practice the skill of being comfortable in communicating this positioning strategy in a comprehensible manner to the desired prospect. Are you prepared for this?

Prospect's Perception

After differentiating your service from all the others, carefully planning your next move, studying and knowing your sales script inside out and knowing how to handle all the objections that you may come up against, there will be another crucial factor to take into consideration.

What is the prospect's perception of you, your organization, and the service you offer?

What can be done about that? I commend anyone for taking on the task of selling anything, from a simple item such as a candy to selling financial services. The individual that is actively involved in seeking out individuals to purchase products has to optimize how potential clients perceive them. They must know the skill involved to shift client perception to the most advantageous representation as is possible. Will you be able to refocus your prospect's attention in the most advantageous way all the time?

Customer Relations Strategy

Not only will the Advisor concentrate on a differentiation strategy, but also a prospect relationship strategy. This emanates from an understanding of the behavioral buying process of the prospect. It encompasses not just awareness, but an understanding of the science behind how individuals and organizational movers behave while buying.

Essentially, creating a standard for your practice by making your customers feel like royalty is largely about how the Advisor engages them by listening attentively to body language and getting prospect ready for the sale. The idea is to generate a connection with the potential client and this is no easy task especially when you are a talker and are anxious to talk about the fine service you offer.

On the other side of the spectrum, constant calling on prospects is draining, it literally burns you out and in most cases annoys your prospects too. Is there anything more humiliating than facing the constant barrage of rejection that is associated with prospecting? The good news in all this is that prospecting is in fact difficult, but not at all impossible. We must have perseverance and above all, the confidence that we can do it and reap exponential rewards.

Make This Article Work

In reading the above text, did some ideas occur to you that motivate you to do additional research or to change your business practices? If so, don't waste this sensation. Take a single sheet of paper (or enter directly into your computer) and transcribe the next steps to take. And then schedule a decision and action date – with in three weeks.

Jacqueline Russell, BSc, MBA, RFC®

Jacqueline Russell, BSc, MBA, RFC®, Dip., IARFC Education and Training , Business Relationship Coordinator, began her tenure with the Society of RFC in July 2008 and is also the Corporate Marketing Coordinator for DSC Lifestyle Services. Jacqui has a strong sense of self and continually strives to enhance her competencies in marketing and client management. Her motto is that we can achieve all our life's ambition as long as it is accompanied by discipline and devotion.

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Choosing the Right Financial Planning Software

Financial planning software will save you time — time you can use to spend working with your clients or contacting new prospects. It will help you make smoother, more convincing presentations to your clients, and give you access to current tax and interest rates and advanced spreadsheet capabilities.

Good planning software, however, should do more than just crunch numbers and keep track of your clients. After all, calculators and filing programs can do that. Considering the range of software out there, however, finding the best one for your practice will take careful consideration.

Choosing A Package That Works For You

Make accuracy and flexibility top priorities. Financial planning software is only as accurate as its programmers design it to be. When it comes to planning for goals such as retirement, there are some key calculations where accuracy matters most. A flexible application will improve your efficiency.

I use the term accuracy rather than precision because in financial planning precision is an illusion. As we should know, the plan is obsolete as soon as you print the plan. That is because everything is changing. Targets are moving, assumptions change and clients change their mind. That however, is not an excuse to not create a plan.

My analogy is of an airplane trip. Let's say I want to go from Cincinnati to LA. When I get on the plane, the pilot does not know the runway on which air traffic controllers will direct him/her to land or the altitudes at which the plane will fly. Weather problems are another unknown and there may even be a terrorist on board. What the pilot needs to know is that we are heading west, southwest, toward our goal. That is our task as financial planners; to make sure our clients are heading toward their goals. It is also why we must remain in regular contact; to make the necessary adjustments, just as the pilot does along the way.

Just as the pilot must remain flexible, we and the tools we use must be flexible as well. We need to be able to appraise the client's progress toward their goals and make the necessary adjustment to keep them moving toward their goals. We also need to be able to answer their questions efficiently and accurately when they ask those "What If?" questions as they almost always do.

Flexible software will provide enough choices for entering data that allow for explaining more than just the standard investments and strategic moves. It also should facilitate meeting with the client so you can decide together at the height of the client's interest and motivation. And while you are there to answer questions and direct their considerations.

Accuracy is important, more so in some calculations than others. For instance, you should look for software that makes an income tax calculation every year. Applications that require the planner to "guess" what tax bracket the client will be in when they retire years from now are not helpful. Make sure the tax rates are current and that they include right tax law changes that could affect the analysis.

Important Features

One of the more complex calculations involves determining Social Security benefits. Clients will want to know how taking retirement benefits early or late affects their benefit, and spousal retirement and survivors' benefits. Look for software that knows the normal retirement age, can adjust for taking benefits earlier or later, and adjust for inflation for the best estimate of future benefits.

Data gathering help is a plus. Knowing you can rely on a piece of software data is one thing. Knowing you can rely on data from your client is another. Taking the time to gather data from your clients about their goals shows them you care about them and won't try to offer "one size fits all" products or advice.

Data gathering materials that come with many software packages enable practitioners to learn more about their clients than they could possibly ask in an interview. These materials range from routine questionnaires to forms that come with friendly, audio-assisted step-by-step instructions.

While this doesn't replace the need for one-on-one contact with your client, it does allow you to use the time with them to plan for their future instead of simply gathering information.

Good software should also let you enter the client data easily once you've gathered it. In some programs, the layout of screens matches corresponding sections of the questionnaire. You should expect that a nonfinancial planner employee can do data entry.

Good visuals are essential. Full-color graphics are an indispensable point-of-sale tool. They can show what some verbal explanations just can't, such as the shortfall in meeting a goal. But not all visuals are effective. Not all financial planning software developers understand how planners relate to their clients, and how important it is the visuals educate a client. Look for clean, clear visuals that are easy to interpret.

Support is Essential

Make sure customer support fits your needs. Many software companies boast "toll-free customer support." But it's no support at all if the number gets you is help desk people who have no exposure to financial planning. You should be able to talk with a professionally trained and experienced planner.

Support should also be continuing. Most software vendors offer regular updates to

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CHOOSING THE RIGHT FINANCIAL PLANNING SOFTWARE

keep your software current with the latest tax and insurance legislation. With timely information, even a one-person office can keep up with ever-changing laws. The cost of this support doesn't need to break the bank, either. Many midpriced software packages offer all these features plus excellent customer support.

One last tip: Remember that whatever package you choose, it has to fit your existing hardware and environment.

Do What You Do Best

Software can boost your efficiency and the value of your services, but it still can't tell you what clients want. For example it can't detect the couple who say they want to retire frugally, but who are secretly imagining trips and vacation homes. That's where you have to ask good questions and provide the reassurance people need. By taking care of your more routine chores, financial planning software allows you to focus on what you do best… helping people achieve their life goals.

David Stitt, CLU, ChFC, CFP®, RFC®

David M. Stitt, CLU, ChFC, CFP®, RFC®, is a veteran in the financial planning industry, leading the development team in the early 1980s for FPC's comprehensive software, ProPlan. In 1997 he started work on Life Goals which migrated into Plan Builder. David has always appreciated that "a personal financial plan must clearly indicate, in graphic format, where a client is headed" and that "a well-developed plan must illustrate how recommended solutions solve problems."

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Crisis: Taking Care of Mom and Dad

The Sandwich Generation

- 1/2 of all Boomers contribute to their parents' financial support
- 3/4 have not talked to their parents about finances
- 2/3 of adult children are employed
- Most Boomers work 5 years longer just to support elderly parents

Your Baby Boomer clients are drowning under the burden of caring for their elderly parents. They need your help! Close to 75 million adult children caregivers are involved with the emotional, financial, and hands-on care of mom and dad. This is a wonderful opportunity for you to provide information and support to your clients.

You — the financial planner — can be a lifeline to stressed caregivers. As a neutral party and a professional, you can start the dialogue between generations. The difficult questions and crucial conversations can start with you. You can present a plan and initiate conversations on topics that have never been openly discussed within these families.

No Plan + No action = Conflict

Many caregivers and their families have no plan and are totally unprepared. Boomers were thoroughly prepared for child rearing. They read every book on parenting and formed play groups for emotional support. How can they be so naïve as to think they will not have to be as prepared for taking care of elderly parents?

When I present at corporate Lunch-n-Learns, webinars, and keynotes, my audiences often share their caregiving frustrations. One lady even said that caring for her parents was more stressful than her own divorce. These emotions and conflicts escalate because families are functioning out of crisis instead of being proactive. 85% of long-term health care discussions happen AFTER a medical crisis.

Sooner than Later

To decrease conflict, families need to have the tough conversations soon than later. Experts are advocating for having those talks when the Boomers are 40 and the aging parents are 70! All generations need to have the essential medical and financial papers signed, end-of-life discussions, and know the wishes about disbursement of wealth and possessions. This is the nicest gift all 3 generations can give each other — to have an intergenerational plan!

A financial planner can serve as a bridge between generations. As I speak across the country, I give audiences a handout with an Action Plan. On that checklist, they are to commit to a date when they will complete the list for themselves, their own children, and for their elderly parents. Boomers must set a good example by having their own will and financial plan.

Even Good Families become Dysfunctional when Caregiving

Families often deteriorate during this role reversal. Siblings become unhappy with each other. Old family "dance steps" get resurrected. Legacy and money matters disrupt family dynamics. 55% of the population have no written wills!
The financial advisor can address the elephant in the room — how much money do mom and dad have? Does the adult child have to work 5 years longer because he now is "Stuck in the Middle" of kids, career, and aging parents? Boomers are stuck between tuition for kids, funding their own 401 (k), and financially supporting their parents. Most of the Sandwich Generation is unrealistic about the number or years they will take care of parents — 8+ years!

I'll be darned if I am going to do this to MY kids!

Caregivers are panicked that they will not have learned a thing from taking care of their elderly parents. That they are doomed to repeat their parents' scenario! However being proactive and having a plan is such a relief, and the best gift they can give their children.

10% of caregivers have to retire early to provide hands-on care for parents. Because the older generation did not have a strategy, the Boomers have to fill the void. They do NOT want to do the same thing to their young children. They do NOT want to burden their kids with the same frustrations and conflicts. They do NOT want to work out of crisis! They do NOT want to leave their kids the burden of unfinished business.

Looming National Crisis

Who will pay for providing care to the next massive generation of aging population? The government? Corporate retirement programs? The younger generation? The existing systems are unsustainable. People are living longer. Alzheimer's on its own will bankrupt Medicare. The decline in the US financial structure and home values will escalate the problem. Job losses and devalued 401(k's) will impact retirement. The family dynamics of divorce, women in the workforce, increasing number of singles or childless families, and the geographic disbursement of family members put stress on all systems. It is time to empower the Sandwich Generation to action, and to plan ahead for the inevitable in their lives and their parents' lives. Are YOU ready? Are your CLIENTS ready?

Barbara McVicker

Barbara McVicker is a national speaker, HR consultant, and author of the award winning book *Stuck in the Middle… Shared Stories and Tips for Caregiving Your Elderly Parents*. She provides essential information and emotional support via keynotes, workshops, and webinars.
As an elder care expert, she works with healthcare professionals, caregivers, financial institutions, HR departments, and trains sales personnel. She has been featured in *USA Today*, CNN, NPR, NBC, and *Business First*.

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Spotlight on IARFC Benefits:

Use Your Certificate to Build Your Brand

Amy Primeau, Domestic Membership Chair

This fall, we undertook the task of cleaning out the garage at my house. We have lived in the house for 9 years. In that time, we have moved things around; or re-arranged to make room when I upgraded from a compact car to a small SUV. But we had not really gone through all the boxes in many years. There were some surprises, some moments of 'Ah! That's where that was'. And then there were the things that deserved a better place than in a box in our garage; such as our college degrees. We worked hard for those, and are proud of our accomplishments, yet our degrees are tucked away out of sight.

You're wondering what this has to do with the IARFC. Where is your RFC Certificate? The large, 16 x 20" certificate you received when you became an RFC? Is it framed attractively and displayed prominently in your office? Or is it tucked away in a closet at home, being saved for future generations to discover and wonder about? The worst answer you could have to this question is 'I don't know where my certificate is.'

If you've ever sat in a doctor's examining room, waiting for the doctor; you've probably been surrounded by his or her framed degrees. If you wait long enough, you'll be able to trace their complete educational career! Why are the pieces of paper hanging in each office? Is it to feed the doctor's ego? Well, depending on the doctor, it could be. But more likely it is to reassure you, the patient, that you are in competent hands. We feel better seeing the evidence, even if the college is some small school we've never heard of.

Your RFC certificate can accomplish the same thing with your 'patients', your clients. It announces to the world that you have gone the extra step to distinguish yourself from the crowd. It can help reassure your clients that they made the right choice when they chose you. If your certificate is framed and displayed in your office, it can serve not only to reinforce your credentials, but it can also serve as a conversation starter. Prospects (or even your existing clients) might ask you about it, which gives you a chance to explain how your being an RFC benefits them. Colleagues might ask you about it, and this gives you a chance to talk about the organization, and to refer them to us (Don't forget the referral bonus we introduced in November!).

If you do not know where your RFC ertificate is, you should consider ordering a duplicate. This can be done for $35, plus $10 shipping (please call for offshore shipping rates). If your certificate was damaged due to a natural disaster, or an office move; order a new one. If you have multiple offices, you should have a certificate for each office. Ladies, if you have changed your name based on your marital status, you can have a new certificate printed with your new name. We also offer professinal framing at reasonable rates. Or you can purchase just the certificate and have it framed on your own.

This is an easy way to start creating your brand as soon as someone walks in your door. You have worked hard for the RFC designation; it's time to show the world.

IARFC Member Services:
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Fresh Perspectives

Taking Care of Your Employees

Staffing an independent financial planning firm can be a difficult and tedious process, especially since most planners don't have an HR background. Employee turnover in these firms tends to be very high — you probably already knew that because you've heard about it from colleagues, read about it in magazines, or experienced it yourself. Here are some of my thoughts on the topic based on past personal experience as an Associate Planner in an independent firm, as well as commentary I've heard from my peers across the nation.

Even though you are an independent shop, conduct your affairs as if you were a robust corporation. Create an employee handbook, formalize some sort of training regimen, and provide insurance, a retirement plan, and a decent amount of paid vacation time to all full-time employees. These are things that people have come to expect from their employer.

Most young planners and associates that I've talked to tend to leave their positions at independent firms within 6-18 months of starting. The reasons they state for leaving include feeling directionless and frustrated with no clear plan for their personal and professional growth. They go in search of a position that is more secure and consistent; with better pay and benefits, usually in a larger organization.

You don't have to be a huge corporation to retain a bright, dependable workforce, you just have to take a large corporation approach to hiring and employee management.

If you want to be a contender for a talented, loyal workforce, you must be competitive and stay competitive.

- Pay your employees a reasonable wage and offer bonuses on a quarterly, semi-annual, or annual basis based on the employee accomplishing stated goals and overall firm performance.
- Conduct a meeting with each employee semi-annually to discuss their goals and their personal 5-year plan.
- Create targets for these goals and reward the employees when they are accomplished. Examples of possible goals are; obtaining industry licenses, RFC® and the CFP® exam, taking a tax or estate planning course, becoming a Registered Para Planner, or the firm growing the existing book of business by a certain percentage.
- Create a career path for each employee based on their personal goals and your overall vision for the firm.

With this path in place, they will have something to strive for and look forward to, plus, everyone in the firm will be on the same page as to where the firm is headed. Accomplishing their goals and moving along the outlined career path will lead to a sense of accomplishment in each employee and make them feel good about working for you and your clients.

Ask for their input on all firm processes and procedures — What is working well and what's not? What could be changed to make the firm operations and processes better, faster, stronger? How can we make the process a more enjoyable experience for clients and prospects? Chances are, they see things that you don't and can offer valuable insight for improving the firm.

Bottom line, if your employees can't see the growth potential in their current position and they do not feel as if they are a valuable part of the firm's future, they will leave — guaranteed.

High employee turnover costs independent firms valuable time, effort, and money in recruiting and training efforts. Taking a more corporate approach to staffing will result in a dedicated, enthusiastic and more contented work force.

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Think Right – Advice From Kinder Brothers International

Press On

The great triumphs of your career will be the rewards of your persistence. Never depend on your genius to carry you. Friendships, acquaintance and family relationships are not likely to produce consistent success.

If you have knowledge, continue to expand it. If you have talent, improve it. If you have none, develop it – but do not depend on it. **The rewards of a successful practice in financial services are the results of persistent hard work.**

Filmmaker Bud Greenspan tells the story of packing up his cameras after the men's marathon event at the Mexico City Olympics. Suddenly, a reporter ran up to him. "You ought to film this one," the man said, as Greenspan looked up.

Into the darkened stadium hobbled a participant, his right leg bandaged in two places. The man winced with every step. The race had been over for more than an hour, but John Stephen Akhwari of Tanzania still ran. The few hundred spectators who had lingered in the stadium began to clap, slowly and steadily, as Akhwari struggled to the finish line. When finally he stumbled across the finish line, clutching his damaged leg with both hands, the small crowd roared.

Greenspan had recorded every painful, triumphant moment of that emotional, courageous finish. "I asked him, 'Why'd you do this? You were in such pain, and you couldn't win,'" Greenspan recalled." Akhawari looked at him like he was crazy. "Mr. Greenspan, I don't think you understand. **My country did not send me 5,000 miles to start the race. They sent me 5,000 miles to finish it!"**

Herman Sherman developed this Code of Persistence for persons who offer intangible services and products, and it probably applies to you.

Code of Persistence

In all my professional responsibilities, I resolve to:

Never give up so long as I know I am right.

Believe all things will work out if I hang on until the end.

Remain courageous and confident when the odds turn against me.

Never permit anyone to intimidate me or shake my belief in me.

Fight to overcome any setbacks.

Try again and again and yet again to reach my dreams.

Take new faith and resolve from the knowledge that many successful men and women have had to fight defeat and adversity to achieve their greatness.

Success depends on your willingness to never give up. The reward is frequently delayed. Persistence is demanded.

On October 29, 1941, when he visited Harrow School during the German Blitz, Sir Winston Churchill responded to the schoolboys fear and uncertainty. Things had looked very dark for Britain, but perhaps the worst was over, no one really knew. Things might be looking up a bit after surviving the worst air attacks of history. Here is the relevant part of the speech:

But for everyone, surely, what we have gone through in this period – I am addressing myself to the School – surely from this period of ten months, this is the lesson:

Never give in. Never give in. Never, never, never, never – in nothing, great or small, large or petty – never give in, except to convictions of honour and good sense. Never yield to force. Never yield to the apparently overwhelming might of the enemy.

Dr. William L. Moore, Sr., CLU, ChFC, RFC®

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

Their associate, **Bill Moore**, is a director of the IARFC and he delivers the Professional Patterns course worldwide and is developing the Registered Financial Manager workshop.

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Do Doctors Work for Free?

Forty years ago I was proposing the purchase of some life insurance to an Ohio dairy farmer. He was successful, but he had major inheritance and succession problems. His farm was mortgaged, and his milking equipment, tractors and personal vehicles were all leveraged. He had a massive insurance problem, but the real issue was how to help him see the problem and agree on the solutions — which required insurance, legal instruments and some re-financing.

I worked very hard to develop a proposal that explained the problems and made the solutions I was proposing seem logical and achievable. Carefully I walked him and his wife through the 3-ring notebook in which I had assembled my report. When I finished, and all his questions had been answered, I did what is very hard for many salespersons to do: **I shut up.**

He sat back in his chair, pondered the report (for what seemed like an hour, but was really only about 30 seconds). Slowly and carefully he said, "Finally I have a clear picture of the future, and how we can accomplish our goals. What do I owe you for all this work?"

I may have been slow, but I was not dumb! I looked him in the eye and replied, "$1,000." I thought he might bargain me down a bit. But he said, "And I guess we pay that each year to keep our plan up to date?" I was a bit amazed that he expected to keep paying, but quickly said, "Yes."

On that Saturday morning in 1969, ***I became a fee-based financial advisor.***

The dairy farmer then proceeded to buy all the insurance I suggested, and agreed for me to meet with his attorney to initiate new legal documents.

In about two months the new documents had been executed, and the policies were issued and paid for. I delivered the insurance contracts and his copies of the legal instruments and decided to ask for referrals — which I had mentioned slightly at the outset of our relationship. Following the teaching I had received from Jack Kinder, I did not ask for a "referral" which seemed a bit crass. Nor did I ask for "persons who might need insurance." How would he know?

I asked, "Who do you know I can send some information to about my financial services?" Notice, I was using the term "financial" not "insurance."

He said, "Well, that depends on what you plan to charge them!" I was now expecting him to bargain a lower rate for his referrals. This had been a very successful engagement, so I figured I could do that. To my amazement, he continued, "You are undervaluing your services. You have saved me hundreds of thousands of dollars in taxes, and established the funding for all our dreams. You are worth more than $1,000 — so if you agree to charge them at least $2,000 each I'll agree for you to use my name with all these farmers."

I said, "Sure!" (What else could I say?) He handed me a list of 10 farmers in his county. Next to each name was their address, phone number and the acres of land they owned and leased. Each farm was larger than his. In the next several months I made a presentation to all ten families. Nine became clients. Nine paid me a $2,000 fee. Eight bought life insurance — and the other one (who was uninsurable) bought an annuity for his wife.

The Issue of Price

Patients do not shop for the cheapest physician or the hospital with the very lowest room rate. When your life is at stake, you want the best.

Attorneys do not attract more clients with reduced fees, nor do accountants secure more tax returns by offering a "blue plate special."

Even with such an inexpensive commodity as a birthday card, the public responds well to the Hallmark slogan, "When you care enough to sent the very best."

The Maker's Mark whiskey distillery built its international success on a four-word phrase describing their unique sour-mash bourbon with the red wax seal, "Tastes Expensive — And Is!"

Since 1969, I have presented the concept of financial planning to prospects of all ages, incomes, professions — in the U.S. and abroad. In every case I have recognized that the issue is not price.

Financial Planning is Not Price Sensitive — It is Quality and Perception Sensitive!

There is an old adage, *You Get What You Pay For* — and that is certainly true in financial planning. The challenge was to overcome perceptions – theirs and mine.

Financial Advisors

You know that the hardest parts of delivering financial services to consumer are not products. They are the preceding steps, such as securing the proper client engagement, gathering all the facts, assembling and reviewing documents, confirming the long term objectives, entering and validating all the financial and family data, analyzing the problems and their inter-relationships — and finally, producing a coherent and attractive Plan.

After this, getting the various products and coordinating all the legal and regulatory documentation — is a piece of cake!

Advisors, just like diagnosing physicians, must charge a reasonable fee for these services. If the client subsequently needs

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financial products or other services, then the compensation structure for those elements should be adequate.

If a financial advisor (whether connected to an insurance company, a large agency or securities broker, or some other financial institution) does not appreciate the **significant value** of his or her services — then neither will the clients!

Life insurance company executives who expect their agents to offer significant advisory services without compensation are **seriously off-track!** When they demean the value of the advice — by advocating that it should be delivered free — they are denigrating their agents. In addition to their salary, these executives often receive bonuses, stock options and other incentive awards. How would they respond to the suggestion that they forego a salary for the most important work they deliver — and just rely on the possibility of bonuses and stock options?

The life insurance industry needs to recognize the significant **value of the professional advice and service** delivered by these representatives.

The securities firms (some of which are owned by insurers) also need to recognize that all financial advice is not "investment advice" as defined by the SEC. In those situations — where the advisor is not offering recommendations about the retention, sale or acquisition of securities — then this does not come under the SEC review process established for Registered Investment Advisers.

Pro Bono is not a Business Model

Every ethical professional (attorney, accountant, physician and financial advisor) should be helping to support disadvantaged members of society by offering their services on a limited scale. I can remember my grandfather, a country physician in Monticello Georgia, holding a clinic on Saturdays for persons who could not afford his services. Not only did he treat them, but he gave them medicines, some of which were drug company samples and others were stock from his shelves that were about to expire.

Many financial advisors give money management presentations at schools and civic organizations with no anticipation of revenue. But that is not the same as giving away your services to ***those who can afford it.***

Doctors do not give free exams to persons who can afford it. Nor do they perform the diagnostic tests or execute the surgical procedures without compensation. Their overhead is substantial — as is yours as a financial advisor. Overhead continues, whether the procedure is free or for compensation.

As the success of your practice compounds, you can give away more time and reproduce articles or booklets, and you will (I hope) do this. But that is a professional responsibility you can afford — ***only if you are profitable.***

Substantial Fees Command Respect

No surgeon advertises, "Appendectomies This Month for 50% Off" — and there is no reason why you should offer your valuable diagnostic services for a reduced rate — and certainly not for free. In fact, the best generally command the highest fees — whether they are attorneys, oral surgeons or financial advisors.

Do you have a current Fee Schedule? Have the amounts and service descriptions been updated recently? Do you always present the printed fee schedule to prospective clients? Do you also offer a Satisfaction Assurance certificate that promises the client a 100% refund if not totally satisfied?

A recent graduate of the IARFC Financial Planning Process™ course observed that the suggested Fee Schedule was too low. So he marked it up, and added a category for clients with a net worth exceeding $10 million and a large fee. He did so, anticipating that the result might be to impress all of his typical clients that he regularly dealt with "big hitters." To his amazement, a prospect that he had met casually when addressing a local civic association luncheon, indicated that he fit that category — and agreed to pay the $20,000 fee.

Furthermore, that client did not ***expect a discount*** on the subsequent purchases of investments and insurance.

Justification for Your Fee

All of the steps in the planning process that go before the product sale are very labor intensive. You often have to perform additional research, and even consult with allied professionals or specialists. If you are not paid for this time, you would be forced to strongly emphasize product sales, especially those with maximum compensation.

You have made a substantial investment in your professional capacity. Add up all the education, designation courses, CE events, and the value of your hours of study. Add in the cost of your office furnishings, equipment, computers and software — that which you use today, and all the programs you bought, learned to use, and then rejected when they didn't do what your clients needed. You will be staggered at the total. It is likely to exceed one million dollars.

You might even say, "I have made an investment of over $850,000 in my planning practice, to equip me to help you accomplish your important financial goals. I cannot offer my services for free, and additionally, you should never hire a professional that markets their services on a free basis. ***There's no free lunch in finance.***"

Ed Morrow, CLU, ChFC, CFP®, RFC®

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The Fundamental Flaw with the Stimulus Package

... and Health Care Reform, Cap and Trade, and all the other Policy Proposals from the White House and Congress Controlled by Democrat Politicians

Let's set the foundation for my comments — the real definition of Capitalism:

Capitalism is an economic system of barter in which all the trading partners believe they receive equal or greater value in exchange for what they give up.

When allowed to make their own trading decisions, people engage in barter because they believe in the trade. Sometimes people engage in trades because the trading partner is a master of creating this belief. We have names for people like this:

Liar, Cheat, Con Man, and Grifter

Their names became synonymous with their action. Enron, Madoff and Ponzi.

Once burned, people become very skeptical about how they engage in similar trades in their lives. They were cheated, and we do not trade with cheaters.

When consumers and businesses engage in trade, whether it is negotiating for wages and benefits, or deciding what kind of socks to buy and where to buy them, the best trading partners get the highest market share, and the longest fidelity of their partners. The trade exceeded expectations and the "proof is in the pudding". This is the real reason why some companies grow to mega proportions out of their garage (like Hewlett Packard and Microsoft), and others eventually die by not responding to changes in their customers' wants and needs (like Polaroid or Wang).

The more successful the real trade (not the perceived ones that are cons), the more all trading partners prosper. This is what drove the United States to being the global economic powerhouse it has become.

In our lives we have many trading partners. Besides our employers, everything we pay for, from where you shop for food, clothing and shelter, to the insurance payments, energy costs and communications bills (like your cell phone) are our trading partners. The key difference is that some of these trading partners are by our own choice (which insurance carrier we use), and others are not (You can generally only buy power and water from a single source).

Many "enforced trading partners" are there out of necessity to work collectively as a community. This is why roadways and other transportation infrastructure, schools, law enforcement, firefighters, the military, and many other types of community service require all citizens' support, like it or not.

Enforced trading partnerships may or may not be universally liked, or always supported, but it becomes the role of governments to help provide, facilitate and enforce these services under guidelines framed by legislature, regulations, and local ordinances.

The country and the world are now in a dire economic situation. Consumers in this country are very concerned about their ability to retain their jobs, afford their homes, and pay for their children's educations. That means they are spending less, creating fewer trades, and crippling the economy's ability to pay for enforced trades by lowering tax collection. Just the opposite happens when consumers are confident. Spending goes up on things consumers and businesses want to purchase, more jobs are created and larger numbers of hard dollars in taxes appear as the Gross Domestic Product rises.

Government Actions

Here is the fatal flaw of the Stimulus Package. The money that has been pushed into the economy has only been spent on enforced trades, not free market investment. This is why "Main Street" is still suffering.

The more I am forced to pay for goods and services I would not normally choose, the tighter I get with my funds. The tighter I get with my funds, the longer and slower the economy will take to recover.

As an example, the assessment on my home for the tax appraisal went up more 6% for next year's property taxes. This is ridiculous, as many homes in my neighborhood have gone on sale, some sold under foreclosure, with those that sold at prices far, far below their values five years ago. Why is the tax assessment higher? To pay for local and county needs, since the city and county are running out of money from the bad economy.

Many of my Ivy League friends tell me that "any money put back into the economy from government is good, since it all winds up getting spent, and therefore stimulates the GDP", followed with a look that says "you poor uneducated fool". I am certain that the foolishness is on their side, because the public sector, that is the enforced trades, are totally dependent on the success of the private sector to pay for their wages and expenses.

When you force people to spend too much of their money on trades they don't want to make, you prevent them from trading in ways they do want. This creates an economic depression. It is the free market forces of trading that raise prosperity, not enforced trades.

Worse than that, my educated and socially left leaning friends want to "moralize" their policies by saying "it makes it fairer for everyone". Since when is life fair? Life was not fair when my baby sister died of bone cancer the day before her 16th birthday. Life was not fair when the Nazis destroyed my grandfather's shipping boats in the

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Mediterranean during the Second World War. Life gives each of us a chance to make something of value of ourselves. Some it gives greater chances than others, but the founders of this country structured the system of government to allow all as equal a chance as others, not all an equal right to others' wealth or income.

Trying to "equalize the playing field" often takes on the role assaulting company profits in a class warfare tactic. This also destroys prosperity for all. Unless you have owned and run a business, you do not understand what happens to profits. They are ALL spent, and in only five ways:

1. **Cash Reserves:** Unless you are the rare company that has positive cash flow twelve months of the year, you must pay for the negative months.

2. **Reinvest In The Company.** This covers everything from replacing old computers to new employees, fresh sales and marketing campaigns, and expansion into new locations and markets.

3. **Risk/Opportunity Money:** Sometimes new things happen at a business, and sometimes new things happen by a business. If a company has not done this before, it is risk — and it takes money to find out if the new moves are going to work.

4. **Employee Bonuses and Profit Sharing:** If you do not have a profit, there are no bonuses or profit sharing. In fact many companies cut back on labor costs, hopefully to assure continuity.

5. **Dividends:** This is where shareholders reap the rewards of their investment, time, risk, and labors. Whether you are a shareholder in a publicly traded company or an owner of a smaller business, dividends are the last use of a company's profits.

Profits in the private sector are good for the economy as they all get spent, mostly in a free trading way. Any time I hear politicians complain about "exorbitant profits" I can only draw two conclusions; the company practices a bad form of capitalism by "cheating" their trading partners, or the politician NEVER ran his or her own business. Don't mistake my comment: many businesses did "cheat" their trading partners through unethical practices or by being forced to follow flawed government policies and regulations, but this is not an excuse to destroy free market control of the national economy.

These are the core reasons why the Stimulus Package, Health Care Reform, Cap and Trade, and most of the rest of the policy desires of the liberals in our government are so fatally wrong. As all of these policies escalate the forced trades, they stifle the free trades, and result in a further crippling of the economic strength of our nation.

These policies never worked in a socialist nation. They certainly will not work in our country as the truth about the real definition of free market capitalism is that it is not a theory. It is an engrained element in how we are wired as creatures.

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Efficient Technology

Is the iPhone the Only Alternative in Advanced Smartphone Technology?

The iPhone phenomenon has continued to fascinate the public. And, while it offers a host of great features, software choices and functionality, it is far from the only choice out there. The other manufacturers, while slow to respond to the challenge posed by Apple, are finally answering the call for similar types of cell-phones, offered at potentially lower prices.

Nokia, long a leader among cell-phone manufacturers, has introduced a touch screen model (**N900**) that emulates much of what the iPhone can do. The N900 is a Mobile computer with full cellular voice and messaging capabilities, 3.5-inch touch screen display, slide-out full QWERTY keyboard, and powerful Maemo 5 operating system.

Additionally, it comes with a 5-megapixel camera/camcorder; GPS for navigation and location services; Wi-Fi networking; Bluetooth stereo music; digital media player; personal and corporate email. Take high-quality photos and widescreen videos using the 5-megapixel camera with Carl Zeiss optics. You'll also be able to tag photos with keywords and browse them using the tag cloud, geo-tag images with the location data of where they were shot, share online via Ovi Share or Flickr, or store for mobile viewing on the N900's 32 GB internal memory — which can also be expanded via optional microSD memory cards.

The quad-band Nokia N900 GSM/EDGE phone makes it easy to roam globally and stay in touch with voice and text messaging, and this model is also ready to run on 3G networks both in the US and internationally (900/1700/2100 MHz HSPA), enabling fast downloads and streaming multimedia while on the go. It also includes integrated Wi-Fi connectivity (802.11b/g) for accessing open networks at work, home, and on the road from a variety of wireless hotspots. You'll also be able to connect to a wide variety of peripherals — including stereo headphones — with the Bluetooth 2.1+EDR capabilities.

With the integrated A-GPS sensor, the device intuitively understands where it is, giving you the ability to search maps for addresses and points of interest using the Ovi Maps application and route a path to your destination. However, at a MSRP of $549.00, this is a pricey alternative.

Samsung has also introduced a new model. The **Rogue**, offered through Verizon Wireless is a stylish, advanced and very cool device that uses the latest mobile technology to keep you in touch and up-to-date like never before. The powerful processor lets you surf the web with multi-window functionality for a true desktop experience. There's a beautiful 3.1" AMOLED touch screen display. And you get a slide-out QWERTY keyboard, one-touch widget access, a music player, a 3.0 megapixel camera and includes:

- Camera 3.0 Megapixel
- Bluetooth
- QWERTY Keyboard
- Removable Memory
- Touch Screen
- V CAST Music with Rhapsody (subscription, wireless and PC downloads)
- VZ Navigator

At $179.99 MSRP, the Rogue is both stylish and cost-effective.

HTC has two models worth noting, the **Tilt 2** and the HTC **Pure**. Both offered through AT&T, the Tilt 2 ($499.99 MSRP) is packed with features and power. The HTC Tilt 2 is equipped with a spacious keyboard that makes it a breeze to get your message out. But when written word is not enough, it only takes one touch to respond to an email with the urgency of a phone call.

Get all the key stakeholders involved. If they were in on the email, then simply tap next to their image icon to get them in on the call. The HTC Tilt 2 helps make it easy to share your ideas with all the people that matter.

Nothing ruins a conference call faster than not being able to hear what is said, or make yourself heard. The HTC Tilt 2 puts crystal-clear sound quality and voice reception at the core of its design. In fact, it is a palm-size professional conference phone with a loudspeaker and dedicated noise-cancelling microphone that delivers superior quality conference calls.

Before today, the simple task of multi-party calling required the nimblest of maneuvering around your phone menus. Now, HTC Tilt 2 introduces a new worry-free interface that makes multi-party calling as easy as tapping on your contacts.

That's not all, even if you are traveling and need to join a conference bridge back in the office… the Tilt 2 will ensure that you connect without delay.

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Appointment reminders will conveniently cue up the phone number and PIN, ready for you to press … you won't miss out on the latest strategy changes. Even more, the phone comes with GPS, a 3.2 megapixel camera, motion G-sensor and an angled tilt Display.

HTC also offers the lower cost Pure model through AT&T. at an MSRP of $179.99, this is a lower cost model, but with most of the features available in the Tilt 2. The difference is in size. Pure is much thinner, lighter and easier to navigate using the touch screen with a vibrant feel to each touch. One indisputable fact about Smart phones...a big screen on a small phone is good. They stretched the display on the HTC Pure to its very limits, while still keeping the same compact size. Enjoy videos, websites, photos and any other images on the ultra sharp wide screen display. The high resolution screen will reveal every minute detail in the most vivid way. With the G-Sensor, GPS, zoom features and touch swing of icons, images, the new Windows Mobile 6.5 operating system and other menus, the HTC Pure comes the closest to the navigation of screens and general feel of the iPhone.

Motorola, has introduced the Droid. The Droid is feature rich. It has an advanced browser and Android 2.0 software with a blazing-fast processor and 3G speed for faster search. It has the world's thinnest QWERTY slider at 13.7mm. It can help you navigate turn-by-turn. It has a 5MP camera with a flash, plus loads of great camera features and a DVD-quality recorder to capture all the richer, bigger, wider experiences you're going to have.

Comparison pricing is difficult in that only certain models are offered by carriers. Thus, choosing a particular phone might require switching carriers to get the phone you want. Most carriers would probably argue that they have sufficient choices to keep your business.

Similar to the appliance industry, each of the models has specific features that are only available with that carrier. Case in point is the Blackberry Bold versus the Blackberry Storm. Bold is offered by AT&T, but the Storm is offered by Verizon. Depending on the features you may desire, the precise model you want may not be offered by your current carrier. Come to think of it, the iPhone is only available from AT&T.

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The Truth, the Whole Truth, and Nothing But the Truth

One of the biggest problems we have in the financial services industry is that many of the people in our industry are not telling the whole truth. They are exaggerating, misleading consumers and flat out lying, just to make a sale. Then they wonder why so many people just don't trust insurance agents, financial advisors or financial planners. And why people are suing advisors and their companies? Is it any wonder that we have so many compliance issues?

Why Has Lying Become An Acceptable Way Of Selling?

Unfortunately, not telling the whole truth has become a perfectly acceptable way of doing business for many sales people. For most organizations, it's a case of the end result justifying the means! Even some of today's leading marketing and sales trainers, in a very subtle manner, are encouraging the use of these less than ethical "techniques" to attract prospects, set appointments and close sales.

I don't know about you, but when I was growing up, my parents taught me to always be truthful and that lying was a bad thing. Even telling little white lies!

Everything we teach at the Insurance Pro Shop is about being open, transparent, and honest, and above all listening to and helping people to understand and find real solutions to their problems, which is the basis of an honest business relationship.

Note: In case you're wondering. Contrary to what some agents, advisors and planners may want to believe, all of the information, success stories, endorsements, etc. about our systems and training is NOT exaggerated or hyped. It's all true! The people, who are earnestly studying our materials and following our recommendations, are actually doubling and tripling their incomes within 60 to 90 days.

Here are some examples of the truths you ought to be telling your clients, if you want to attract more clients, make more sales, get more referrals and keep from being sued:

Unfortunately, there are no guarantees. No one can accurately predict what the economy, income taxes, inflation, interest rates or the stock market is going to do a year from now, let alone 10 to 20 years in the future. The best we can do, by making some intelligent, informed decisions, is to give you a high probability of achieving your goals.

The bottom line is that we can only make the best decisions we can, based on what's happening right now. We have no control of the future.

Contrary to what the investment companies and the media wants us to believe, the most you can expect is a 6-8 percent overall return on your money, provided you have at least 10-15 years before you have to touch the money.

Once you start withdrawing your money in retirement, the most you can withdraw is 4-5% per year, if you want to have a good chance of making your money last through all your retirement years.

No matter where you invest your money, there are costs — annual fees and/or withdrawal penalties.

Based on what you want, the money you have to invest, and in the time frame you've given me, I have no way of getting you there. To get there, you are going to have to save/invest more money. You can cut back on your lifestyle spending. You can get a second job. Your spouse can go to work. You can change your time frame. You can lower your goals. There are only so many options. We will focus on those within your control.

I have no idea what the stock market is going to do.

I have no idea what is going to happen with interest rates.

I have no idea what inflation and income tax rates are going to be.

All we can do is make an educated guess and take the action that will give you the highest probability of achieving your goals, regardless of what happens in the market, the economy, or world events.

If you can't afford to lose the money, then you can't afford to put it at risk it the stock market.

No, I don't believe that the investment gurus can consistently beat the market. I believe that successfully achieving your goals is about having a diversified portfolio, with safe money.

If you are set on getting a consistent 10% or better return, then I really can't help you.

I don't think you are going to become disabled either, but the statistical probability is the same whether you believe you will, or you believe you won't. So, yes, you do have to invest in some disability insurance.

The problem with term life insurance is that it is generally unaffordable at older ages, and it probably won't be there when you die.

Can you succeed in this business telling the truth?

No only can you succeed telling the truth, it's imperative, if you want to build a highly successful and profitable business now and for the future.

Consider you can tell your clients and prospects what they want to hear… or you can tell them the truth! If you tell people what they want to hear, yes you'll initially make some sales, but eventually you'll lose the client, their trust and respect… and your reputation when things don't turn out as promised.

Your best prospects and clients, the ones who will stay with you over the years, are the ones who want to hear the truth, and will appreciate the truth.

For those agents, advisors and planners who take the time to learn the proper and ethical ways to market and sell their products and services, the rewards are wonderful. When you are open and honest, and really listening to your prospects and clients, they will start to see you as a trusted financial advisor, instead of just a salesperson. They'll seek out your advice. They'll buy from you over-and-over again.

To clients who have been told the truth, price is no longer a main issue. They won't procrastinate. With confidence they will refer

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CONTINUED FROM PAGE 24
THE TRUTH, THE WHOLE TRUTH, AND NOTHING BUT THE TRUTH

you to their friends and family. And, you'll be working fewer hours, with much less stress. Plus, you'll be making a great income. But you have to tell **The Truth, The Whole Truth, *And Nothing But The Truth*** to earn their trust and win their confidence. Every advisor has to prove their worthiness.

Best of all, when you learn to really help people to get what they want and need, you begin to feel better about yourself and your profession. You'll want to protect your reputation and you'll want to protect your profession. This is no longer your job. This becomes your calling, Truth distinguishes you, and enhances your career. You are proud to be a financial advisor.

Lew Nason, FMM, LUTC, RFC®

Jeremy Nason, FMM, RFC®

Lew Nason, FMM, LUTC, RFC®, with son and co-author **Jeremy Nason**, RFC® , FMM are the founders of the ***Insurance Pro Shop®*** and the creators of the ***Found Money Management™ Advanced Life Insurance Sales System***, the most endorsed and successful Life Insurance prospecting and sales system available for today's insurance professional! **Lew** has been helping agents and advisors 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.

Contact: 877 297 4608
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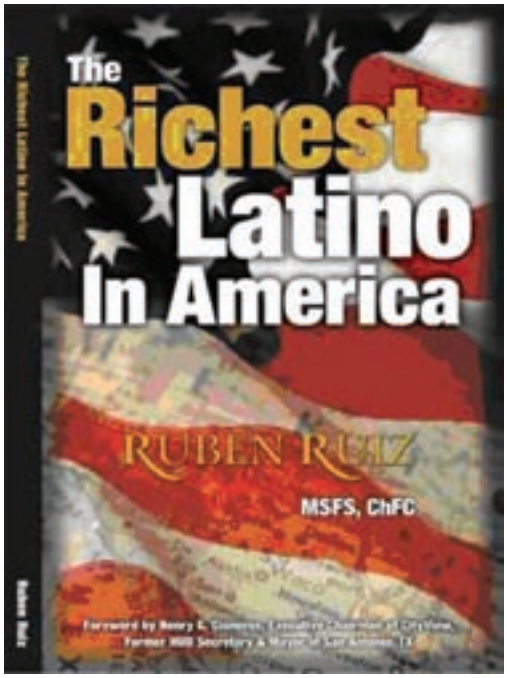
www.insuranceproshop.com

The Richest Latino In America
by Ruben Ruiz, MSFS, ChFC, RFC®

A Self-Help Financial 'Novela', Si!

Award winning financial coach & author Ruben Ruiz delivers the 'Novella that Changes the Look of Financial Self Help for Latinos Around the Globe.



The man who made the "One Hour Hispanic Millionaire" a household name is changing the face of financial self-help by wrapping entertainment and education into one. *The Richest Latino in America* puts dry, boring texts firmly in the past where they belong and offers Latinos the opportunity to learn how to build an unlimited amount of wealth without having to thumb through pages of facts and statistics better suited for a college classroom.

Many financial self-help texts currently on the market are so complex and uninspiring that Latinos find themselves struggling to read from one cover to another. They lose interest long before they've been able to successfully implement the techniques they teach. Ruben Ruiz, author of the *One Hour Hispanic Millionaire* and CEO of The Ruiz Financial Group, LLC, saw the need in the market and responded to it.

"My mission is to teach & coach Hispanics on how to become wealthy or financially independent, because now is the perfect time to do it, and Latinos have every right as an American to take advantage of the opportunities available in the United States", says Ruiz.

Ruiz brings his vast experience to the pages of his latest book, The Richest Latino in America, slipping in essential financial tips and techniques to help Latinos around the globe increase their net worth between the pages of a 'novella' that is guaranteed to hold their interest. Readers will have the opportunity to follow the path of "John Doe" Ricardo Barrera Vasquez as he goes from being a nameless, faceless member of middle class America into a self-directed, educated Latino that is on the way to becoming one of the richest Latinos in America.

The novella uses clever dialogue and memorable characters to teach readers the Seven Miracles of Wealth Creation, a wealth building plan so simple that anyone can implement it, regardless of their level of education, and so effective that they will begin to generate results within a matter of weeks-guaranteed. "Another very important characteristic of a truly successful individual is that they recognize that all men are only men." according to Roland Serna, "While all men are only men, there's no reason that all men shouldn't be wealthy men!"

You can order the book for your own enjoyment and as an ideal gift to your prospects and clients: www.RubenRuiz.net or call: 512 396 2487

Business Mirrors Life

Stretching the Truth in Cyberspace

I don't own a BlackBerry. But my clients don't know that. They're impressed when they receive an e-mail from me with the tag line: Sent from my BlackBerry wireless handheld. It shows that I'm available 24/7 and always responsive to their every need.

Am I lying? Literally, yes. However, in the world of business we are always stretching the truth to impress our customers. We want to give them a sense that we're successful, and never let them know that they're the first serious prospect we've had in three months.

A generation ago, my dad, a sales rep, did it with gold embossed business cards, Gucci shoes and monogrammed French cuffed shirts. And of course the obligatory Cadillac convertible.

Dad's mailing address was a fancy downtown address (my uncle's dental office).

He really worked out of our basement. He had my mom answer each call with "Reinfeld and Associates, could you please hold." My teenage sister always complained that the reason guys did not call her for a date was because they thought they got the wrong number each time they called.

However, today when you often meet a prospect via the World Wide Web, what can you do to differentiate yourself?

- Have every e-mail of two lines or less say it's sent via your BlackBerry. Don't try it with longer messages. No one is going to believe that you typed a 200 word message from a BlackBerry keypad.

- On your website add a page listing for "white papers". This proves that you take an intellectual approach to your business. Now you actually don't have to write these white papers. What I do is write one paragraph and then inform the reader he/she must sign up and get a 12 digit password to read the entire document. I know I never sign up for other people's websites so I assume most people won't take the time to sign up for mine.

- If someone actually signs up, what do you offer? Obviously you are not going to take the time to right these white papers. So just have the page say 'under construction.'

- Make sure your photo is from 20 years ago, when you still had hair (guys) or when you were really a brunette (girls).

- Add a few testimonials from satisfied customers. You don't have to offer the name of a real person. Just say the quote is from a "CFO of a Fortune 100 corporation." You know the drill, make it up, but please keep the hyperbola to a minimum. (If you get into trouble with the SEC, I can help, my brother is a lawyer!)

- Never have a visitor counter on your website home page. Why would you want someone to know that he's only the 43rd visitor to the site since it was updated five months ago? And imagine if he actually returns in a few days and sees that he is now number 45.

The one addition to my website that I am having trouble faking is a blog. I have nothing new to say every day. Most probably I would find it hard to find something new and insightful to say every fortnight. My current solution is to say that my blog is on hiatus because I am working on my book.

For you newly minted RFCs don't be disillusioned. How many of you really believe what you read on those matchmaking and dating websites? As I say on my E-Harmony profile: *Amicule, deliciae, num is sum qui mentiar tibi? – Baby, sweetheart, would I lie to you?*

PS: This article was NOT approved by any broker/dealer, FINRA or my wife.

Hesh Reinfeld

Hesh Reinfeld, an experienced journalist, 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." Perhaps 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.

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Not pictured but also available:
Black Contemporary

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