the Register

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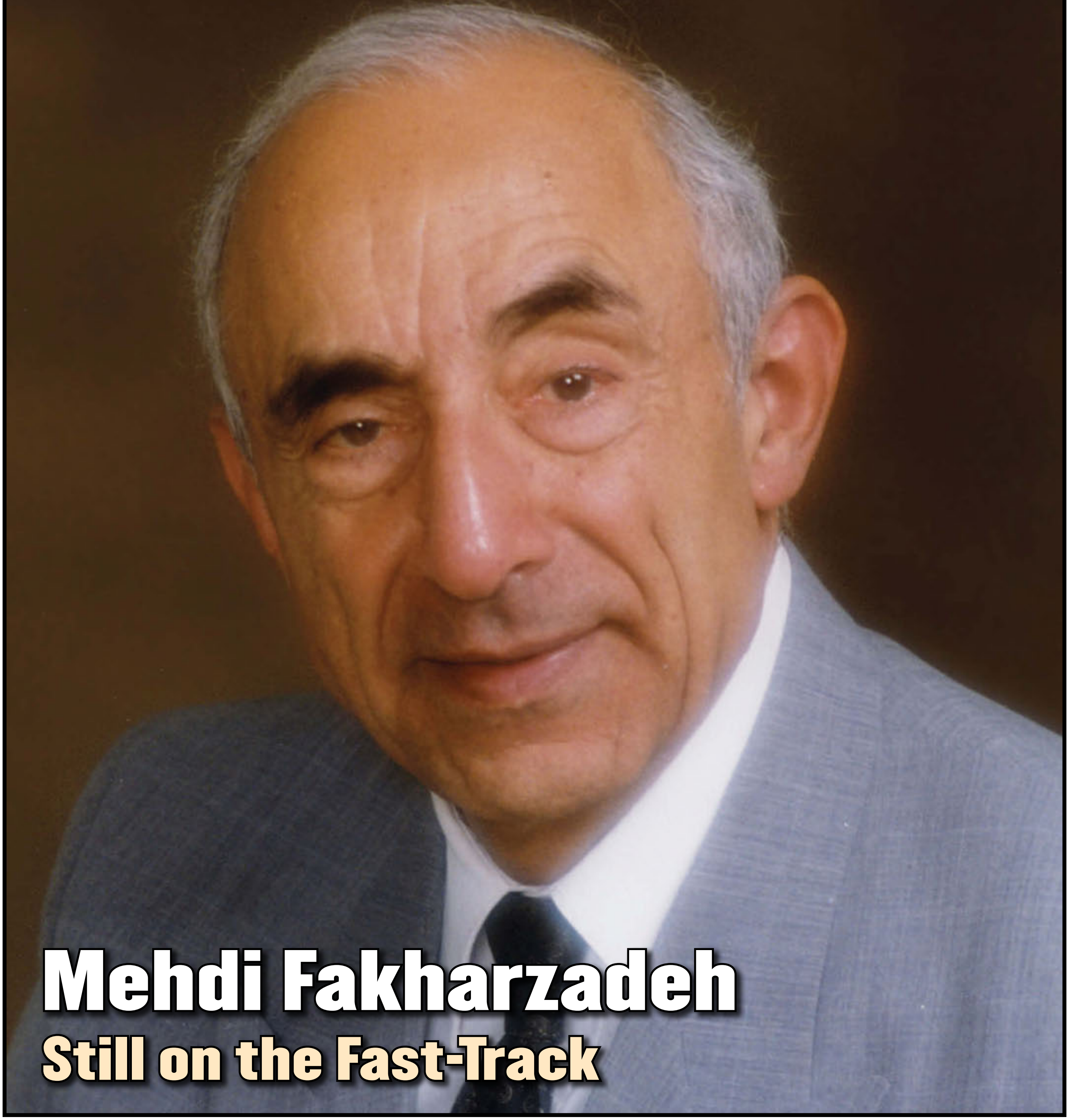
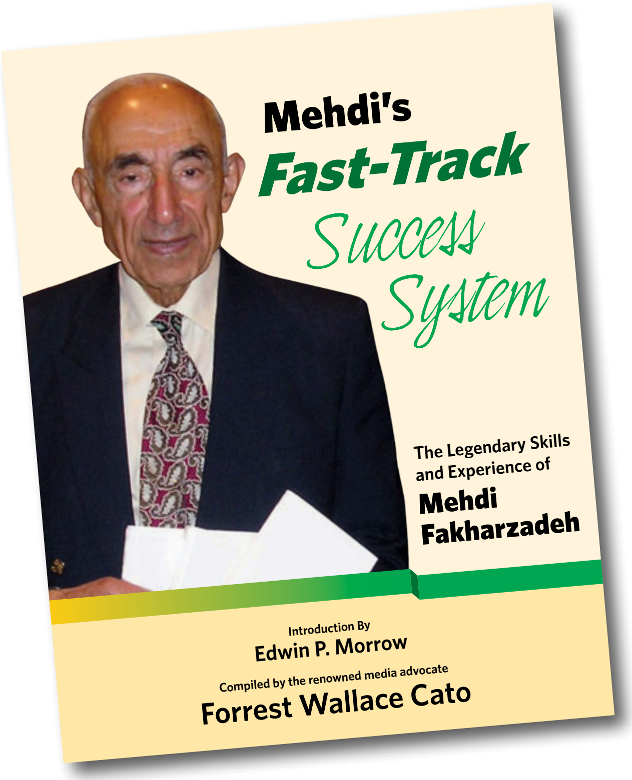


Mehdi Fakharzadeh
Still on the Fast-Track

Serving Financial Advisors Worldwide

Mehdi Fakharzadeh's
Fast-Track Success System



The Legendary Skills and Experience of
Mehdi Fakharzadeh

The insurance sales legend, Mehdi Fakharzadeh, MS, CLTC, RFC shares the techniques that have made him the greatest living life insurance salesman — not because of working unique markets, employing complex benefit plans, or dealing exclusively with wealthy families or selling to giant corporations.

This is written to place you on the ***Fast-Track to Success***. It is highly practical, not technical. It is easily read and absorbed. It includes the simple habits that have mesmerized audiences in more than 50 countries, and totally reformed the lives of many persons who help consumers learn how to spend, save, invest, insure and plan for the future — in order to achieve and maintain financial independence.

This is the most outstanding and simple system, and it can make a monumental difference in the career of the life agent who will place these simple tools to work on a regular basis.

— Guy Baker, 2010 President of the MDRT

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• IN THIS ISSUE •

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Register Letters

We welcome all your comments, suggestions, ideas and articles. Please direct correspondence to: **editor@iarfc.org.** Letters may be edited for length and clarity.

Your Health Story

We would like to run a series of articles regarding serious issues that have been encountered by IARFC members. This concept came out of an email received from one of our active members about his heart attack.

Have you or your spouse had a heart attack? Would you like to share information about this? You might write about the following: What warnings did you ignore? What were your early symptoms? Did you have problems with diagnosis? What treatment did you receive? How has this impacted your life and your practice? What have you done to survive and prosper?

We would like to identify the authors – but we could tell your story anonymously, if you request.

Perhaps you could send us a brief copy 100-300 words.

If this subject is of interest we plan to cover other serious medical ailments, such as cancer, diabetes, weight – and we may even touch on others, such as addiction and problems incurred by children or grandchildren that have impacted you. E-mail your content to editor@IARFC.org

Ed Morrow, IARFC CEO

CALENDAR OF EVENTS

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

RFC Graduation
September 25, 2010, Macau

NEW IARFC MEMBERS

Douglas J. Aller, RFC®, IL
Jeffery G. Babb, RFC®, TN
Lorin K. Buckner, RFC®, OH
Thomas L. Cates, RFC®, IN
Evan F. Cole, RFC®, CA
William H. Corley, RFC®, FL
Eduardo Diez de Medina, RFA®, UT
Mark Joseph Dunlop, RFC®, MO
Joshua Mark Dunlop, RFC®, MO
Howard Elias, RFC®, NY
Daniel J. Estes, RFC®, IN
R. Travis Evans, RFC®, TX
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David L. Skinner, RFC®, NY
Daniel B. Spickard, RFC®, PA
Malachi P. Sturlin, RFC®, OK
Ram S. Tak, RFC®, CA
Ata Walizadeh, RFC®, CA
Kareem Watson, RFC®, NY

New International Members

Taiwan 1
Hong Kong 18

Members Who Recommended New Members

Referror of the Month
Mark Dunlop, RFC®

Mark Dunlop, RFC®
C. Eric Fischesser, RFC®
Thomas Haggerty, RFC®
Patrick Masterson, RFC
Jim Moss, RFC®
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Code of Ethics

Enhance Your Professional Image with the IARFC Code of Ethics

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

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

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Order your IARFC Code of Ethics plaque $50 plus shipping

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From the Chairman's Desk…

Ed Morrow

Readers of the *Register* often pass up some of the best ideas presented. This may because there is a major cost attached, but more often I believe that it is, "That might work for XXX in the city of ZZZ, but not in my community!" What a mistake that might be.

In a recent issue of the *Register*, our veteran columnist, Forrest Wallace Cato, offered us an excellent column, and mentioned in the body of the text was that frequency of communications with clients and prospects was important. So, I created an Adobe PDF file of his two-page article and sent the file to him. Cato then forwarded the file to his local quick print shop and stopped by later that day to pick up his article reprints.

The reprints were in color, so as to highlight his photo and make them more readable. He asked the shop to fold and insert them into envelopes and affix the address label from the list he had pulled from his CRM (Client Relationship Manager). He drove on to the post office and his article was on its way. Cost was $176 to send 85 copies, and he retained 15 extra copies for later use with the clients he serves as their media advocate.

As a business effort this was a failure. Of the 85 reprints sent out, 84 persons failed to respond. However, one reader called him, "I enjoyed the article you sent me from the *Register*. I have a book manuscript finished, but it needs to be polished and submitted to qualified publishers, can you do that?" Notice, the request was for something different than the article Cato had mailed. The result — several thousand dollars of fees.

Moreover, sooner or later one or two other recipients will respond to this mailing. His return on investment is already much greater than 50 to 1. Would that work for you?

You might still be thinking negatively, "Cato is a writer, and I am not." Well, you could send clients an article written by anybody; just accompany it with your card or a note, "I thought this might be of interest to you." Or you might be thinking, "Cato already had a list of 85 persons to mail to." Surely you have some way to assemble a list of client, prospect and referral names. If not, you should certainly move in that direction.

But you can be a writer. You could write an article about some aspect of your practice and the *Register* would love to consider it. We have even helped advisors polish their prose a bit, to improve the appearance.

You can be published internationally; which would be very prestigious in your community. You would be an international expert.

How can you do that? Easy! As the CEO of the IARFC I submit articles to a publication in China called *Popular Finance*. It is like the *Money Magazine* of China, and I can forward your article. They want articles written for consumers, not for financial advisors. Target audience: age 25-45, urban, college graduates, middle income, interested in managing their money wisely, insuring and investing effectively. The articles cannot be based on US law or taxes, but you would be identified as a US-based advisor. They will run your article, slightly edited and translated into Chinese, perhaps with your photo, space permitting.

Then you send your article to your clients and prospects, and voila! You are an international expert. If you don't want to have it reprinted, you can scan the pages and send as an email attachment.

Weather Warning. Suppose you received an alert from the government, "There will be a major earthquake coming, and we know this because it has recently struck Australia, India, Canada and Great Britain. Your home is within a mile of the fault line. Land on one side of the fault will drop and the damage will be awful. The other side will likely be unaffected. This will not occur next week, but very soon."

Your Reaction. Would you prepare for this event, maybe take out some insurance? Would you alter your activities? Would you consider moving? Or would you be like a deer in the headlights of an oncoming vehicle, frozen into inaction, waiting to be struck?

Good Bye Commissions. The earthquake has struck elsewhere, and it is coming toward you. Possibly you will be on the safe side of the fault — commissions will not be disallowed on the products you sell. At least, not at first… . Please see the article in last month's issue on the international move to ban commissions.

Reactionary Steps. You can be moving more solidly into fees: Plan fees, Client Retainer fees, Hourly Project fees, Modular Plan fees, Product Selection fees and of course Asset Management fees.

Action Required! You need to start thinking that fees paid directly to you are your right. You are the professional who is providing the advice, motivation and service — and you are truly worthy of reasonable compensation, regardless of whether that check is labeled as a fee or a commission.

the Register

Make the best use of your advertising dollar...

To market your product and services to the IARFC membership, contact Wendy Kennedy 513 424 6395 x14

Mehdi Fakharzadeh

Still on the Fast Track

One of the most respected contributors to the financial services industry, world-wide, started his insurance career collecting premiums as a debit agent, in Hell's Kitchen – the roughest and most poverty stricken area of New York City. There were no logical reasons why a young immigrant from Iran should have succeeded in that environment, except for two things – diligent effort and great character.

Coming to America

Born on April 21, 1922, in Tehran, Iran, Mehdi's mother died when he was 24 years old. He describes the loss of his mother as, "The biggest sorrow in my life. At such a young age I was devastated." He was the eldest son of Haj Ali Asghar Fakharzadeh, a real estate developer and retail store owner. Mehdi says, "My father was fantastic and I had a very close relationship with him." While his father initially discouraged his coming to America, he lived to see Mehdi become one of the most famous and most successful agents in financial products and services, extremely proud of his accomplishments in the USA.

Mehdi worked as he completed high school and the University of Tehran College of Law. Since Iran did not offer advanced degrees at that time, he investigated Brigham Young University in Provo, Utah because their president had served Iran as an agricultural assistant.

When he arrived in New York City in 1948, he had no idea how to reach BYU. Someone pointed out the Greyhound station and after three miserable days, Mehdi arrived in Utah to enroll at BYU. He was told, "Your English isn't good enough" so he enrolled for a semester at a Wyoming high school. In 1950 he received his Masters in Economics from BYU and was offered a scholarship to University of Washington, where he planned to get his Ph.D.

In his first week on the Seattle Campus, he met a striking food technology major from Iceland named Sigrun Fridriksdottir, and immediately began his courtship. They represented an interesting contrast – Sigrun was tall, blond and beautiful and Mehdi of average height and dark. She was from a cold, moist climate and he from a hot, dry one. Sigrun transferred to Cornell in Ithaca, New York to earn a Masters, and Mehdi followed, continuing his courtship. Three years later Sigrun agreed to marry him.

Mehdi continued his education at New York University. He was three courses away from earning a PhD in business administration, when Sigrun announced they were expecting their first child, and that she would be leaving her position as manager for a food freezing plant. This development abruptly altered their family finances

Starting in Insurance

In 1955, at age 33, Mehdi applied for what he believed would be a temporary position with Metropolitan Life, thinking that with such a giant building and strong presence in the City, the work would be rewarding and not too challenging for someone with his education. But he found the duties of collecting premiums on the book of business assigned to him in Hell's Kitchen, to be very difficult and tiring. He was making some progress, but he did not enjoy the collection responsibility and he could not see a positive future.

While an academic scholar, it is fair to say that Mehdi had not met with any economic success. His first year with MetLife was not successful, but he realized how important service was to the process of selling insurance. Rather than saying, "I'm here to collect the insurance premium" he began to say, "How can I help you?" Mehdi was making friends, but earning little money.

He told Sigrun of his frustrations and because the income was not what they now required, he was considering leaving insurance. She said "You should be able to enjoy your work, so try to find work more suitable for you." But Mehdi did not want to quit as a failure, and decided to prove he could succeed – and then look for other work.

After four years he was promoted from the debit to sell policies with a face value of $2,000 or more, and within a year his sales exceeded one million.

Mehdi's cultural background considered it "bad form" to talk about death and at first his sales were not substantial. But "failure" was not going to be a part of his vocabulary. He couldn't quit until he was a success, and when he had achieved that success, he did not want to quit.

Achieving Success

Within five years he was promoted by Metropolitan to Insurance Consultant. His sales steadily grew, and in his ninth year (in 1964 at age 42) he realized he had qualified for the Million Dollar Round Table (MDRT). Since then Mehdi has never failed to attend MDRT meetings, and has spoken often. He has qualified for Top of the Table and was a charter member of the International Forum.

Every honor that could be bestowed by MetLife has been awarded to Mehdi – not just for sales leadership, but for his many contributions to the industry.

According to Robert Henrikson, MetLife President and Chairman, "Membership in our Hall of Fame is reserved for those individuals who have dedicated their careers to representing MetLife with pride and professionalism, and who distinguish themselves as true leaders in sales and service. The MetLife Hall of Fame is an achievement that represents the highest level of performance in providing the best quality service to clients. Only MetLife's top representatives earn this prestigious honor."

For the first time in its 140 year history, MetLife created a Lifetime Achievement Award to recognize Mehdi's unique contributions to the company, his fellow agents, his clients and to the financial services industry. Mehdi has continued his relationship with MetLife — now completing his 55th year.

Mehdi has earned the most MetLife honors for "successful client development" and "successful client retention". Insurance pioneer Norman G. Levine says, "Mehdi has provided the financial products and services needed to help achieve financial freedom for many of his clients. For Mehdi's accomplishments, he has been honored with many awards across the world — awards that recognize his contributions to the financial services profession as well as to his clients."

The Dunton Award

Mehdi has also received the highest award in financial planning — the Loren Dunton Award presented by the IARFC to those "persons who have made significant contribution to the profession of personal financial planning". Mehdi has influenced the transition within financial services as agents become advisors and elevate the complexity of their comprehensive financial services and products.

Developing His Own Style

A strong work ethic is Mehdi's guiding principle. He comments that most agents measure their work as time away from home, not time spent actually doing the essential activities. Today, he arrives at his office at 6:30 often walking from home and spends most of the day on sales appointments or some form of client contact.

Despite his intellectual and academic achievements, Mehdi believes **"Good Habits equal Good Producers"** and he has worked on improving his own habits for over 50 years. He devised unique and exclusive tools to enable him to accomplish this.

While Mehdi may have started on a debit and selling small insurance policies to fill simple needs, ninety percent of his sales now involve business needs and estate planning. He contends that, **"selling a $500 debit policy is no different from a $500,000 ordinary life or substantial investment or annuity"**. In his thousands of presentations, he reminds professional audiences, "You have to meet the people on a favorable basis, gain their confidence, present the facts, and ask for the order!"

The Current Outlook

Mehdi's greatest regret is not entering insurance and financial services until age 33. "No individual producer can be an expert in every specialty area. Our business is too complex today. To achieve optimum results you need to build alliances with other agents as well as related professionals in other financial and legal areas. With accountants, bankers and attorneys, once they have an opportunity to see the quality of your work, they will in turn, introduce you to others."

Asked if he sees the opportunities for new entrants to personal financial services to be reducing, Mehdi indicated, "There are many options available today, such as financial planning, the senior market, asset gathering and the small business market. If you make the right choice (for you) and if you select the right selling system (for you) then financial services could prove to be a very lucrative career."

Does he worry about the economy? "In the midst of all this bad news there are still many businesses doing well. With unemployment of 10%, there are 90% still working. You have to change your operating and marketing a bit as other changes take place in your marketplace. You have to work a little harder, or a little longer. You have to constantly pump up your enthusiasm. But the opportunities are boundless!"

Service First and Always

Mehdi has a simple credo for his business and his lifestyle, "I love to help people in every aspect of their life. Each of my clients is a valued friend and each represents an important relationship that I treasure. They make me feel wealthy. They care about me because I care about them. Some of my clients have been with me since my first year as an agent"

Good business results follow a pattern of steady activity for Mehdi, "I was not always successful in this profession. I had a number of handicaps. I was foreign born, did not know the language and customs, did not have friends or school mates here, yet I built a successful practice."

All of his activity is client needs based. "It is absolutely necessary for us to analyze the needs to properly identify the problem we can solve with our products. We must have a total understanding and recommend only the most appropriate solution."

He still delivers 40–50 talks per year at financial services meetings nationally and around the globe — challenging and teaching others how to achieve success by contributing value. Some are short, one hour presentations. But often the audience will not let him go. At a Worldwide Chinese Life Insurance Congress in Chengdu he was on stage for three hours. For a man of any age, much less 86 at that time, this was a testament to his energy and enthusiasm to help others.

Mehdi has been a persistent student and he applauds the IARFC continuing education requirement of 40 units yearly. "I truly emphasize and re-emphasize the value of acquiring ongoing education and knowledge the same way I did and am still doing. A professional designation, like the RFC, tells your prospects and clients that you value education and competence."

He lives by the Iranian proverb, "God blesses the one who gives advice, but God blesses a thousand times more the one who takes the advice and follows through on it."

Professional Involvement

An American flag was flown over the United States Senate Office Building honoring Mehdi for his leadership role in focusing attention to "first serving the best interest of his clients." For his client advocacy he has also received the highest award the State of Kentucky can bestow.

Mehdi served as Educational VP for the New York Association of Life Underwriters and served on the Board of Directors for the MDRT Top of the Table. In addition, he has been Chairman of MetLife's President's Conference. Mehdi's life-long example exemplifies his commitment to ongoing learning to improve his sales and service performance and staying current with the most up-to-date information in the financial products and services industry.

During his career Mehdi has changed when his markets changed. When consumers began to prefer financial planners over insurance agents, Mehdi repositioned himself as a financial planner by earning the prestigious financial planning designation of Registered Financial Consultant. Mehdi also holds the CLTC designation, conferred by the American College for Certified in Long Term Care.

He has written two books titled, ***Nothing Is Impossible*** and ***Everything Is Possible***, and both were industry best-sellers, no longer in print. He has generously shared his techniques and tools at industry conferences and in articles in professional journals outlining his concepts that good habits produce sales success. A book currently under production, ***Mehdi's Fast-Track Success System***, has been compiled by Wally Cato, with an introduction by Ed Morrow.

An industry achievement for which Mehdi is especially famous is his lengthy qualification for membership in the Million Dollar Round Table and his role as a leader within the MDRT. He remains one of the MDRT's most honored and most recognized members. When he attends the meeting he is mobbed by producers who have heard him speak, and also sought by the members of the Executive Committee, seeking his wisdom and perspective. Mehdi is been a frequent MDRT speaker at their annual meetings, international MDRT Experience sessions, and he addresses several international MDRT conclaves every year.

A Sales Practice Pioneer

During his famous career, an enormous amount of Mehdi's time has been devoted to the study of sales tactics and creating, then later revising, new tools that lead to highly productive sales systems for various types of personalities. As such Mehdi is also one of the world's leading sales researchers on financial products and services.

More than any other sales trainer, or sales coach, Mehdi is credited with helping larger numbers of insurance agents and financial planners adopt effective sales systems that lead them to higher levels of sales productions. Often these included record levels of sales achievements, and his unique methods are effectively used around the world.

His audiences are constantly craving more. Because he is not a salesperson who relies on high tech solutions and presentations, his recommendations are valuable for a new entrant into insurance or financial services — as well as to the seasoned veteran whose career needs a new jump start. *Mehdi's Fast-Track Success System*, packages 270 tools in a very adoptable format. A book on his sales techniques and service philosophy was released earlier this year for Chinese speaking life agents in Asia.

He is one of the four super-producers in another volume titled, *You Can Sell Like Ben, Mehdi, Norm and Ed*, which will also feature his dear friends, the late Ben Feldman, Norm Levine and Ed Morrow.

International Appeal

His hobbies include collecting antiques, cooking, and most especially, "Helping other agents and financial planners to improve their sales by enabling them to identify and use the sales success system that works best for them." Today, in many countries, books and articles are written about Mehdi and his methods.

He has spoken repeatedly in over 50 countries, appearing in some countries as many as eighteen times. The largest professional audience he ever addressed was 13,000 people. In November 2009 he spoke in 10 cities in China. Mehdi routinely receives standing ovations.

In Spring 2010 he spoke to 7,500 agents at the Asia Pacific Life insurance Congress in Bangkok. Because of the high numbers of international speaking assignments he has fulfilled during his career, Mehdi ranks as "one of the world's most booked international speakers," according to the Pacific-Rim Speakers Network.

Mehdi Fakharzadeh, Forrest Wallace Cato and Ed Morrow at the IARFC Forum in Middletown.

In China and other countries insurance agents have named their children after him. Mehdi who is famous for being humble, modest, and low-key says, "This is unbelievable. I feel extremely proud that people have honored me in this way. I never dreamed that books would be written about me in different languages."

The Inspirator International Magazine (in Malaysia, Hong Kong, and Singapore) reprinted an article from the US-based Fortune magazine that stated, "Mehdi is always willing to help other people in his field. When people in financial sales ask Mehdi to help them learn to sell like he does, Mehdi can not sleep until he helps them. He feels that he has a moral obligation to assist them by sharing what he knows and does. What he knows and does has made him a multi-millionaire."

Mehdi and Sigrun live in Teaneck, New Jersey and they have raised three sons and a daughter. His current title is Senior Account Executive with The Wealth Financial Group, an office of MetLife, in Hackensack, New Jersey. He enjoys communicating with insurance agents and financial planners from around the world. He is ever-eager to acquire new and useful ideas and to know how you are doing using the success system that is most appropriate for you.

The Factors of Success

Mehdi's career illustrates that you do not have to start a sales career fresh out of college. Also that many persons destined for greatness will not leap immediately into high production. It took Mehdi nine years to achieve the minimum MDRT production.

Language, family and customs are not a barrier to success. In fact, these differences make one unique and what prospects really want to know is whether you sincerely care about them, and if you will deliver great service.

There is no mandatory retirement age for sales persons. At age 88, Mehdi still works a full schedule. When asked about his production objectives, he tells audiences, "I have no quota or production goals! I merely want to deliver good service and good products."

When asked about retiring, Mehdi replies, "Thanks be to God, that I can continue to serve my fellow man. I am truly blessed!"

A young salesman asked him at a presentation in Japan, "What is the biggest policy you have sold?" Mehdi looked straightly at him, smiled, and said, "I haven't sold it yet!'

Like the titles of his two early books, Mehdi's career proves that his success can be matched by thousands in financial services, because, after all:

Nothing is Impossible… and…
Everything is Possible.

Net Planning Evolution

NET PLANNING —
It changed my career and made me one of top producers in our industry.

Caution! This information may have a tremendous impact on your business if you read it. I am not responsible if your income increases, if your clients trust you more and if you receive more referrals. I believe *planning from a net perspective* is the most under-utilized financial planning tool.

Used in client presentations, net planning can help your working clients and affluent people retire with dignity and peace of mind; keep their self-esteem; reduce their worries; not be a burden to their families, and be able to sleep at night.

What is Net Planning?

It is planning from the perspective of *net return*, not from the illusory *gross return*. Most financial representatives are taught to try to get the best yield. I believe this is important, but it is not enough

With the recent recessions and down markets, we need to be concerned about both yield and volatility losses, especially when families are taking an income stream. However, the *tax losses* of federal, state, local, consumption and death taxes, may be the largest loss in the portfolios of your clients.

Further Explanation. What do I mean? I co-wrote an advanced adult educational seminar with Emerald Publications called Retirement Unlimited (RUL). It is for financial planners who want to educate their clients from a net perspective. The GROW module within Retirement Unlimited illustrates if you had put $10 into a small cap index fund in 1958; that $10 would have grown to $5,708 in 2008. However, after just federal income taxes; it would have shrunk to only $1,003 — a loss of more than 75%!

The large cap index is no better, the $10 would have grown to $1,100. But after taxes federal income taxes that value would have shrunk to $303. Again, more than 75% shrinkage. Neither of these illustrations include state, local and consumption taxes.

Terrible Tax Impact. I ask consumers, "How much would you need to make up just to recover these tax losses?" Of course, they don't know. When they see the numbers, they are shocked. Many of these consumers ask me why their financial advisors were not sharing this. I am amazed that so few financial representatives do not know how and why they should teach proper *net planning* techniques. Using these techniques during my 35+ years of practice, I became a multimillion dollar producer for over 20 years. I was a Top of the Table producer for 15 years in a row.

The Day of Reckoning is Coming

Won't it be a shame when our clients retire — and they discover that their tax bracket is larger than we had planned? Some of them will be unable to live on the standard of living they had wanted. The consumers are going to ask their advisors, "What went wrong?" What are we, as their trusted advisors, going to say? Can we tell our clients we were not trained to do this? *Is this a great excuse?*

One of the great planning errors I was taught, when I started practicing in 1970, was that consumers would retire in a *lower* tax bracket. I was trained to share with the consumers that they were going to retire in a lower tax bracket. So, it made sense to invest money into a qualified plan and save a bit of taxes when young, because the taxes would be much lower coming out. Then I started doing massive research on taxes.

During my undergraduate studies I majored in accounting, planning to be a CPA after college. However, my beginning career was in the insurance business, and then migrating to be a financial planner in the 1980s. I met a tax attorney in the late 70's who shared with me some shocking statistics. He told me that if I had spent as much time studying the history of income taxes and estate taxes versus my planning methods, it would change my practice. After doing more widespread research, my whole career changed!

Soon I started breaking sales records and became the top producer for my insurance company, top producer for my broker/dealer, and top producer for the seminar company I was using. I had never dreamed I would pay over a $1 million dollars in income taxes in one year. When that happened I was sick for months when I

Michael Zmistowski, RFC® and Bill Nelson review Retirement Unlimited

thought about the taxes, even though my practice had grossed over $5,500,000.

The concepts of *Net Planning* helped me produce over $1 billion of variable universal life in fewer than 15 months. I had clients with accumulations of over $1 million of cash value in a variable universal life policy. Net Planning Works!

How could an average person like myself gross over $5,500,000 in one year? Net Planning was the key. Can I guarantee this idea will do as well for you? Of course not. But it can help you move to the next level and improve the retirement income for your clients. *These are transferable techniques.* I have helped over 20 representatives produce over $1 million in Gross Dealer Concession. Many more have done over $500,000 yearly and become top producers with their broker/dealer.

How to Change Your Approach

First, do some tax research. I am referring you to the Retirement Unlimited Seminar from Emerald Publications, and in particular within the GROW module.

Let's talk about taxes in the financial planning business. There are 4 main areas:

1. Pre-Tax. This refers to contributions made before paying income taxes, such as with a deductible IRA or a 401k.

2. After-Tax. This refers to contributions or investments made after paying income taxes, such as with a saving account or CD.

3. Tax-Deferred. This is income on which the payment of taxes is deferred until a later time, such as the unrecognized growth of an investment, or build-up of cash value of an annuity.

4. Tax Free. This is the best. This is income on which no tax liability exists, such as qualified distributions from a Roth IRA, and other non-qualified assets like properly structured withdrawals from variable universal life insurance. Note: Income from municipal bonds may be both federal and state income tax free, depending on the type. However, while the income is income tax-free it may be included in the AMT tax calculation.

Gaining the Knowledge

Tax Expertise. I want to share where I gained my knowledge and from whom to become a net planner. Caution — unless you are a qualified attorney or a CPA, you should not be giving tax advice. You can share the information, but it is important to let the consumers come to their own decision.

Ed Slott challenged me to become one of the original Master Elite Advisors. I highly endorse his education to help you manage your clients' retirement accounts. He is excellent. Every advisor should attend his 2-day IRA Workshop. I could spend hours telling you what I have learned from him. Let's just say, he is the best scholar on retirement plans.

Economic History and Demographics. Harry Dent is a world famous demographer, and his firm is an economic think tank and research team. I am a Board Member and Master Certified Advisor of HS Dent. Harry is the best demographic researcher, and an economist. (Please do not tell him because he doesn't like most economists.) Harry's Master Degree is from Harvard. He is truly amazing in the way he shows how demographics affect our economy, taxation, and political moves.

All advisors should consider attending the 2-Day Dent Demographics School, taught by Rodney Johnson, President of HS Dent. Harry is a genius, and Rod is a great teacher, as witnessed by his highly regarded presentation at an IARFC conference in Las Vegas.

Practice Management. Ed Morrow has been my mentor. I am so thankful to be associated with him, and I consider Ed to be the most knowledgeable financial planner in our industry, and of course, one of the pioneers of the profession. He guides planners in the direction of profitable marketing and practice efficiency.

Client Relationship Management. This is how you control your practice — follow up with clients and approach prospects and referrals. CRM is a system, and you cannot achieve success by purchasing "Empty Box Software" whether it runs on your hard disk or in the clouds (Internet). You need a system that already contains text and marketing programs, often called Action Plans or Marketing Sequences.

I have used two programs. The first is Gorilla Marketing program offered by Bill Good. It is for high producing stockbrokers and they recommend having a full-time technician. It has excellent tracking features for maturing CDs and other instruments. However, I found it to be very labor-intensive. The other CRM program, that I now use, is Practice Builder Financial, which is designed more for relationship oriented financial advisors.

In the past I was a major user of Successful Money Management Systems (SMMS) developed by Jack Root, but it was absorbed by ReliaStar insurance company and is no longer available.

Evidence for Your Clients

Review statistical information about the true extent of our national debt and the debts our country faces. The most compelling source is usdebtclock.org. There is a lot more there than just debt data. For example, which countries hold the precious metals reserves? Make sure you look at the real time version. As of March 30, 2010, our spending for the first 3 months of the year is staggering by any standard:

- Medicare is more than $765,000,000,000
- Social Security is more than $683,000,000,000
- Federal Pension is more than $190,000,000,000
- Defense spending is more than $664,000,000,000
- Interest on debt is more than $191,000,000,000
- Earmarks are now more than $191,000,000,000

These exceed our total revenue by more than $400 billion for the first three months of the year. What will the excessive spending amounts be over the next nine months?

Now, let's look at our total debt. You may want to take something stronger than aspirin. Here we go…

- Social Security liabilities are more than 14 trillion dollars

- Prescription drug liabilities are more than 18 trillion dollars

- Medicaid liabilities are already more than 74 trillion dollars

- *Total of more than 106 trillion dollars!*

Who Will Pay These Debts? At this point, you must ask yourself, and your clients must all ask the same question, "How are we going to pay this massive tax liability?" You know it is going to fall back on us, the taxpayers. Here are the billion dollar questions…

Do you think taxes will go up in the future?

Will this affect your future standard of living?

If you don't understand that future tax rates are a cardinal element of your financial planning considerations, I feel sorry for you. I encourage you to learn these techniques before some planner who has this knowledge talks to your clients about planning from the **net**, not **gross**, perspective!

From Research to Reality

Now, how did I put all this information into practice to help my clients and I? I highly encourage you to find a distribution expert who specializes in this planning. Knowledge and implementation of these techniques may have a massive impact for your clients and your own standard of living and income.

Here is a brief overlay of how to do net distribution planning!

1. You need to do some form of asset allocation and risk attitude survey to discover the risk tolerance of your clients.

2. Research the opportunities for the right savings and investment vehicles that should exceed inflation and minimize taxes.

3. You need to know which financial vehicles from the client's portfolio you should distribute first – based on their risk tolerance and taxes (income; federal, state; local; AMT; retirement penalties; and both federal and state estate and gift taxes).

4. You will need to know more about how to withdraw funds from various investments, and the terms that must be in place to do this correctly, securely and with tax efficiency.

In summary, this has been a long article, and yet I have only scratched the surface about distribution planning in these few paragraphs. After this article, what could you do to learn more about this planning approach?

- The IARFC has asked me to write some articles for the *Register* on this planning approach. But you will have to absorb these ideas and be ready to change your thinking.

- You may want to call Emerald Publications and ask their sales team about Retirement Unlimited. Ask to see sample booklets to use with one client or in a group setting. Emerald would be able to share how this is used in a client coaching program. Ask if you qualify for this material.

- If you want to extend your knowledge rapidly, look into the Learning Institute for Financial Executives (LIFE School) Ask Tina to send you course and enrollment materials: 937 506 4088.

I hope this article has challenged you to search for new ideas to help your clients. They deserve it, don't they? You deserve more income for you, don't you? Of course you do.

The secret solution for you may be *Planning from the Net Perspective!*

Important Resources

Emerald Publications (RUL)
www.emeraldconnect.com
800.233.2834

Ed Slott & Company
www.irahelp.com
800 663 1340

H. S. Dent
www.hsdent.com
888 307 3378

RFC Professional Services
www.IARFC.org
800 532 9060,. ext 34

Gorilla Marketing System
www.billgood.com
800 678 1480

Practice Builder CRM
www.financialsoftware.com
800 666 1656, ext 13

Learning Institute for Financial Executives
www.nelsonlearninginstitute.com
937 506 4088

International Financial Information
www.usdebtclock.org

William J. Nelson, RFC®

Bill Nelson, RFC® has been a leading insurance agent and financial planner, setting international standards for client achievement. His offices are in Dayton, Ohio. He offers the LIFE school courses in major cities throughout the country. Bill and his wife, Phyllis both hold the RFC designation, as do many LIFE school graduates.

Contact: 937 506 4088
billn@nelsonlearninginstitute.com
www.nelsonlearninginstitute.com

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When you nominate these professionals and they join the association, the IARFC will send you **$50!**

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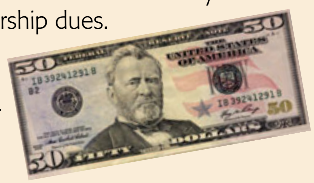
There is no limit to the number of individuals you may nominate. You could easily be reimbursed far beyond your membership dues. No waiting till the end of the year — as soon as your referral signs up, we send you a check for $50.



Please nominate one or two financial professionals who may be interested in the honor and benefit of acquiring the RFC® or RFA® designation. By providing prospective member names, you are granting your permission to mention your name as our source, and you will be eligible for the reward.

Mail, fax or phone in referrals to:

IARFC
Attn: Membership Services
P.O. Box 506
Middletown, OH 45042 USA

P: 800 532 9060 — Ask for Amy
E: info@IARFC.org
W: www.IARFC.org

Fax to: 513 424 5752

Spotlight on IARFC Benefits:

You've Decided to Become an RIA… Now What?

Amy Primeau, Domestic Membership Chair

It seems that my entire senior year of college was spent preparing for Graduation. The Sunday before Fall classes started, the Class of '98 chose our Caps and Gowns. Days later there was a Fall Convocation. This one special day, all the Seniors dressed up in our caps & gowns for a campus-wide 'assembly'. It was the first step toward the goal. A similar event in the Spring reinforced that each step we took led to Graduation.

Even our class work was directed towards Graduation. In order to graduate, you had to complete certain courses in your major. All students were also required to complete an Individual Study (similar to a thesis) and to take comprehensive exams that tested you on everything you had studied in your major for four years. Somewhere in the midst of all this stress, we filled out forms stating how our name should appear on our Bachelor's degree. Then we had rehearsal, our families arrived, followed by Baccalaureate, and finally — Commencement! That moment we had been anticipating since we first stepped foot on campus. I clearly remember the pride I felt when my name was called, the euphoria at shaking the College President's hand and feeling that smooth folder in my hand. I did it! Four years of hard work had paid off.

I also clearly remember the feeling I had the next morning when I woke up and thought 'Now what?' It was possibly the scariest moment of my life — realizing that I was now an adult and had to find a job. Preferably a job in my field, so that I could put my newly minted degree to use, and show my parents it was worth all the sacrifice.

Maybe you are currently feeling this way — you have made the decision to become a Registered Investment Advisor. It was not an easy decision — you have weighed all the options, discussed it with your family and business associates. You know it is the right decision for you. Still, that next step can be daunting. Now what do you do? Wouldn't it be nice if there was a system in place to guide you?

There is! It is the newest benefit available to IARFC members. It is called RIA in a Box — a unique consulting firm that provides all the tools you'll need plus an IARFC member discount for a Registered Investment Advisory firm. You will be ready to conduct business on Day One. RIA in a Box is the only firm that tailors a program specifically to you, complete with document preparation.

RIA in a Box will make sure you are properly licensed, educated, and confident — whether you are brand new to investing or have been in the business for many years. They will also be able to help you navigate through compliance. Their services can be ordered individually or in package format. This allows you to choose as much or as little as you need for the best value.

The IARFC is pleased to introduce this benefit to our members. For more information, please visit the website: http://www.riainabox.com/iarfc.html. You may also contact RIA in a Box at info@riainabox.com or by phone: 866 611 7638. Be sure to ask for your special discount as an IARFC member!

IARFC Member Services:
Amy@IARFC.org or call 800 532 9060 x34

Increasing Your LTC Sales Is Still Possible

If you look throughout the insurance community, every company is seeking an edge over their competitors. Agents are doing the same thing. Are your LTC sales sluggish this year? If you want to experience sales growth in any type of product or service in your financial practice or agency, including LTCI, then here are a few ideas to consider:

Analyze the sales experience that your clients or prospects are now receiving. It may be time to transform your clients' expectations and show them you how different you are from the rest of the advisors or agents in your marketplace. Sometimes we have to step back, look objectively at what happens to a client when we see them or when they come into our offices, and find a solution that fits even better. For example, remember when we took loose coins in bags into the bank to convert them into bills? Now Coinstar has installed machines in supermarkets. The customers loved it! And yes, there was a fee to convert those coins in the supermarket, but the company saw an opportunity to add a service that no one else was offering. That innovation strategy is something we as advisors or agents can use too. Could you perhaps offer an easier way to show clients how to select an LTC plan that would fit for their future long term care needs? You bet. For example, instead of just showing a client a brochure about long term care insurance, use a PowerPoint presentation that gives them information, then ask specific questions, and the close becomes easier for everyone.

Change your product offering to broaden the LTC appeal. One of the hottest new insurance products in our industry is critical illness insurance. Why not offer a combination to your clients and prospects that will help them survive the costs of major illness AND long term care in their future. The market is wide open and very few advisors or agents offer this now. Why not be the first in your marketplace to offer the combination and set up a strategic marketing campaign to individuals who are 40–55 years old. Innovation and Strategic Thinking! You can be a Bigger Winner. Have your clients resisted purchasing an LTC plan over these past years? Well, it might be time to show them the new life plans that offer accelerated death benefits which can be used to pay for long term care costs. If they never use the LTC benefits, they have the entire death benefit in that life policy which will pass income tax-free to their beneficiaries. All of our clients need life insurance and now you can offer something to even the most sales-resistant client that you have.

Exploit Industry Dynamics. Look around the insurance and financial product industries. The insurance companies no longer have significant ad campaigns about LTC throughout the year. Does that hamper your individual LTC sales? Probably not. What opportunities are out there for you? Perhaps you can position yourself as the RFC that addresses both the typical and special needs of the ageing boomer population. Perhaps you want to focus only on the 65 or better aged individuals with accumulated assets. Try constructing a marketing plan for your agency that comprises ALL of the products and services that will be needed. If your client has purchased LTC insurance, they can have much more flexibility to plan for their financial future since the risk of paying for long term care, which faces ALL of us, is now under control.

Take advantage of major societal trends. There are always opportunities for sales growth. The best advisors or agents see growth opportunities everywhere. There are low-risk opportunities, like expanding your campaign about LTCI and Critical Illness insurance, which can make a significant difference in both the service you offer to your clients and prospects, and also the profitability of your practice.

Take a Fresh Look! Isn't it time to look for something new that your clients and prospects will see as the best value-added service that any advisor or agent in your marketplace offers? LTC insurance and critical illness insurance may be just the products you need to start selling MORE.

Wilma G. Anderson, RFC®

Wilma G. Anderson, RFC® is America's leading LTC and CI sales trainer and a practicing producer in Littleton, Colorado. This article covers some of the key points vividly portrayed in her DVDs, "Mastering the One Call Close", "The Secrets of the LTC Sale", and "Mastering The Annuity Sale" For RFCs, the cost for all 3 DVDs is only $199! Visit her websites you'll find several products that can help boost your sales, including personalized tele-coaching sessions, workshops, and sales-meeting speeches.

Contact: 720 344 0312
wilma@CriticalIllnessCoach.com
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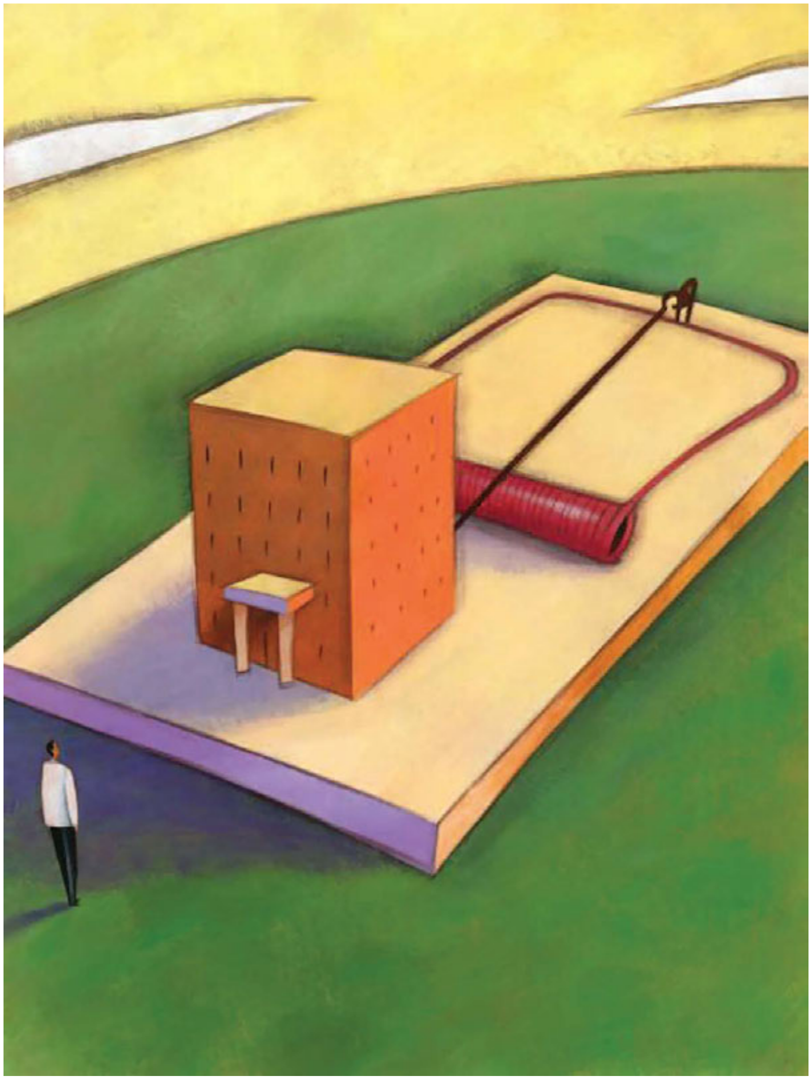
The Stock Market ALWAYS Fools the Majority

As we enter the early stages of 2010, I would like to share some of my views regarding the stock market of the past, present, and future outlook. Before we discuss my perspective on where we are today, I believe the best thing to do is to reflect back on what has happened in the past…leading us to where we are today.

Aside from the past six months, the stock market has run a highly normal course…and one which I have largely anticipated. In fact, to support this, allow me to recall what I wrote previously:



June 2007 Update

"As we stand today in 2007, one could make an excellent argument that we are currently at an ***opposite extreme*** *from the bottom of October 2002. Since then, the DJIA, S&P 500, have all appreciated well over 100%. This feat, in and of itself, is a very powerful story.*

However, this story becomes even more compelling when you consider two other ***facts that simply cannot be ignored:***

First, the DJIA and S&P 500 have advanced more than 50 months without declining as much as 10%. It's very important to note that this is only the ***first time*** *in the history of the stock market that this sort of "one-way ride" has occurred for this long. Furthermore, in the past 60 years, the* ***S&P 500 Index has declined an average of 30% once out of every five years.*** *The largest decline from 2000-2002 was about 50%, and the smallest being about 19%. (Of course I must add the disclaimer that past performance is no guarantee of future results.)*

Second, and more importantly, the internal condition of the market (by the measures I analyze and regularly follow), is at the weakest point I've seen than at any time in the past 5 years!

So what is my opinion on the stock market's future outlook?

Well, one thing we've all learned over the years regarding the stock market is that "what goes up must come down"… or put another way, "every action has an equal and opposite reaction". ***So does this mean I believe that we are headed for a Bear Market at some point in the near future? Absolutely!***

When will this Bear Market occur? *I'd be foolish if I said anything other than, I simply don't know. I've always said that anyone who claims they can tell you exactly when the stock market will top or bottom is either clairvoyant or a liar. However, given the aforementioned facts about the market's almost unprecedented advance, the weak internal condition of today's market, as well as the aggressive changes in Federal Reserve Board policy, I feel compelled to write this letter and tell you that my strong opinion is that* ***we are close enough!!***

To summarize, I'd like to leave you with ***the most important message:***

Bear Markets are normal and healthy. As a matter of fact, Bear Markets should be welcomed and not feared, for they are the very reason why investing in the stock market affords fantastic opportunities to multiply your money. As the age-old adage says, "buy low, sell high".

My job is to do two very important things for you: Make sure that you make the best possible choices with your money, as well as do my best to ensure that you are fully insulated from the things that can turn your financial future upside down."

BACK TO… APRIL OF 2010

In a recent conversation with one of my clients, I reminded him of the old Wall Street adage:

"The stock market does whatever it has to do to fool *the majority*."

As we stand here today in April of 2010, the majority of investors and "investment professionals", are collectively smart. Just about everyone you talk to, and everything you watch and read, is collectively anticipating this market to continue to move in only one direction… UP UP AND AWAY!

So I thought it would be helpful if we "took a walk down memory lane" to reflect on some of the past periods when the majority looked smart…and firmly believed they had finally "figured out" how to be a successful investor:

The Gold Rush

Remember during the late 1970's and early 1980's, when everyone was buying Gold after it had surged about 500% during the previous decade to nearly $800 an ounce? You may remember seeing the majority on the television, lining up at the banks and waiting in longs lines so they could buy more Gold, saying **"We have to hurry up and buy more gold, before it makes its next 500% increase!!"**

The Tech Train

Remember the second half of 1999, when the technology-driven stock market surged the fasted and strongest in history? You probably recall the majority were proclaiming the fact that; **"It's different this time! With the advent and explosive growth of technology, you can't afford not to be in the market…nor can you ignore the simple fact that options and margin are easy ways to make lots of money. And with the influx of money from 401ks, which are rapidly replacing pension plans, this is the place you simply have to be!"**

The Never-Ending ATM Machine Called Home Equity

Remember the years 2005 and 2006, when the real estate market surged and prices rose approximately 100% in just 5 years, *the majority* were singing joyfully as they put all their eggs in this never-ending basket of rising home prices and simultaneously increasing debt? You can easily remember them confidently stating that **"The real estate market may slow down, but it will never go down!!"**

The Real Investment Opportunity Is Overseas

Remember the ever-so-powerful International Markets in 2006, which were among the top-performing asset classes for the previous 5 consecutive years? At that time, most International Growth Mutual Funds were boasting 5-year average annual returns of approximately 50%, and the growth in China market was nearly 500% during this 5-year run. At that time, *the majority* passionately pronounced that **"The real growth opportunities in the decade ahead are in the overseas market, particularly China… and not here in the U.S."**

Oil Prices Must Continue To Rise

Remember the explosive increase in the price of Oil up until the summer of 2007? For the past 5 years, Oil prices surged at rates almost identical to the increase in the Nasdaq in the late 1990's, with Oil prices skyrocketing to almost $150 a barrel. *The majority* were claiming **"With the major problems in the Middle East, terrorism, Al Qaeda, etc., and the shortage of production here in the U.S., we could easily see oil prices at $300–$500 a barrel".**

Debt Is A Good Thing… No Matter What

Remember during the last half of 2007, at which time the stock market had risen about 100% over more than 5 ½ years, with the DJIA reaching its all-time high around 14,000… and without EVER ONCE declining more than 10%? *The majority* were sitting back, rich and happy, completely complacent, with almost no talk or memory of the fact that the stock market can go down and possibly cause serious losses and financial damage. They were confidently stating that **"Debt is a good thing, no matter how it is bundled or packaged, especially when it is leveraged against real estate. The economy is doing great, the banking system is stronger than ever, and the stock market's upside has no end in sight… Dow 20,000 here we come!"**

So How Does This Compare To Today?

Many people tend to forget that during just the first quarter of 2009, the DJIA had plummeted nearly 30%! Also, another thought that is mostly removed from most people's memories today is the fact that over the past 100 years, the stock market has spent approximately 50% of its time rising and 50% of its time declining. Now let's take a look at some of these **scary facts** below (as measured by the S&P 500), and you tell me if this appears we may be looking back, yet again, at another "walk down memory lane". Regarding the S&P 500, it has:

- risen nearly **100%** in less than **12 months**.
- never once suffered as much as a 5% decline.
- closed higher over **90%** of the trading days during the past **5-months**.
- Today's perception is there is **no end in sight**, and that "back to DJIA 14,000 and higher is inevitable".
- There has been **almost zero negative news events**.

Consider This Important FACT

If you go back and look throughout history, you will see that each time we've experienced conditions similar to today, what always followed was a period of significant decline. In other words, what we learned in school holds true in investing, which is that *"every action has an equal and opposite reaction"*. I challenge you to go back and test this theory and you will see that you cannot go back and find a time when the market was not followed by a severe movement in the opposite direction when it had:

- risen significantly during a short period of time.
- reached the point where there is no end in sight.
- experienced little to no negative news.
- had no reason for concern.
- moved in one direction for a sustained. period of time, causing most investors to lose sight of the fact that the market moves in TWO directions.

Key Things to Consider Today:

- Cash and cash equivalents have risen 30% during this same time frame the market has surged.
- As the stock market has climbed over the past year, the amount of money that has poured into Bonds and Bond Funds in 2009 was nearly 350 Billion. This increase was more than twice the highest level of money poured into bonds in any other year throughout history.
- Unemployment is still on the rise.
- Home foreclosures are still on the rise.
- Commercial Real Estate is suffering one of its worst 6-12 month periods in history, and getting exponentially weaker.
- Consumer credit card debt and repayment problems are increasing.
- Bank failures have risen significantly in the past 6 months.
- The large majority of state and local government are heading towards possible financial disaster.
- The stock market's volume has been approximately 50% lower than during any Bull Market in history.
- The Federal Reserve Board recently changed their policy for the first time in nearly 4 years, raising the discount rate .25%.

Two Major Bubbles Are Ready To Burst:

My strong opinion remains that we are going to witness two major bubbles burst in the period ahead, and *the majority* will yet again be fooled, surprised, and likely suffer extreme financial damages:

Bubble #1: Realization that the stock market actually moves in two directions!

Given the obvious facts above regarding this historic rise, little to no periods of decline, less than ideal market conditions, growing bank and economic problems, and a recent change in the Fed policy, I firmly believe that, unlike the majority, the risks in the market today are extremely high… and the upside potential is extremely limited. And not only is a move to the downside normal, necessary, healthy, and to be expected, but it is during times like these when they can be the most dangerous and severe.

Bubble #2: Cash and bonds will eventually be forced into a new home!

Today we have the highest levels of money in cash, cash equivalents, and bonds in history. Therefore, you can rest assured this will be yet another bubble that will eventually burst.

All of this historically high level of money in cash and cash equivalents cannot remain in a place where it is earning almost no rate of interest. It simply cannot happen over time.

Also, with the Fed having already changed their policy after 4 years with a rate hike in the discount rate, you can rest assured this change was not made without serious deliberation and reasoning. They know exactly what lies ahead, which is the fact that there will eventually be the need for higher interest rates. As rates rise, bond prices will be crushed, causing this to be the single most important influence that creates this bubble to begin to burst.

So the million dollar question is, as this cash/bond bubble bursts, where will all this money go? It will move over to the only game in town, which will be the stock market, of course. When? It's anybody's guess.

When will this stock market surge take place? Although nobody knows for certain, I would confidently wager that it happens in the years 2011 and 2012 as we head into the two years prior to the next Presidential Election. However, the majority will likely be investing into the stock market long after the "big money" has already snatched up most of the stocks at their best prices.

Being a Fool Is OK Sometimes:

After 23 years of watching the majority in action every day, and studying the majority in action going back nearly 100 years, this is not the first time… nor will it be the last… that I have a different opinion than *the majority*. And I am fully confident that it will prove to be the right decision for my clients and their families.

Two Goals for Investment Success Going Forward:

My clients know that I have always stated I have two main goals in working for them, and this applies particularly to the period ahead:

Avoid large losses. With the market where it stands today, I would not fathom putting your hard-earned dollars at risk

Be there at the major market bottoms. Take advantage of the greatest blessing of all… Bear Markets

After you sit back and watch the majority in action over time, you begin to realize they are not actually fools…but rather they are always "fooled". They simply don't have the ability to recognize who **really** "controls" this game, the powerful influence the Federal Reserve Board and the Media have, nor do they have any system, strategy, or ability to capitalize on the greatest of opportunities.

The Stock Market Is a Controlled Game

There are many games people play every day, with the hopes of making it big. For example, the large majority of baseball players don't make it to the major leagues… the large majority of football players don't play in the NFL… the large majority of people who go to Las Vegas end up losing money.

When you think about it, the stock market affords the opportunity to literally make millions and billions of dollars by playing in this game. So why should it be any different? The truth is… it isn't.

Just like any game where the stakes are high, there are only a tiny minority of people who truly succeed… who make it to the "big leagues" and achieve that great success… and who experience those life-style changing results.

Worth Stating Again:

"The stock market does whatever it has to do to fool *the majority*".

Hopefully now, when you take a look back at history, you can see how today will very likely prove to be one of those times where you look back and say, "I would have rather been a fool for a while… versus end up being fooled like the majority."

I am actually extremely optimistic about what lies ahead. Time will tell, but this is yet another one of those times where I feel extremely confident in my odds of winning this game for my clients… particularly from where we sit today… as the minorities who are simply watching from the sidelines.

Christopher Hill, RFC®

Christopher P. Hill, RFC®, is the President and CEO of a Wealth Management firm, with offices located in Reston and Woodstock, Virginia. Chris started his career in financial services in 1986 as a college intern assisting a veteran stockbroker. He then established a sales office for a national wealth management firm, where he assisted in portfolio management and was also Vice President of Marketing and Sales. In 2001, Mr. Hill formed his own company and he has built an experienced team specializing in retirement, tax, and legacy planning. Securities offered through The Investment Center, Inc.. Member FINRA/SIPC

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Cato Comments – About Your Image…

Taking Little Steps to Giant Results

You are known in your community, but not as well known as you would like. You are respected by your clients, but you do not receive as many referrals as you would like. Occasionally your clients will consider purchasing some other service or product from another advisor or an institution. This is frustrating to you, but you do not have an easy answer.

You have considered retaining a public relations firm to represent you, but the fees generally start with an up-front deposit of $15-20,000 and an annual service billing of about $25,000. That is too steep for you. Are there some alternatives that might fit your budget?

Pick from a shopping list those services you can afford and that you can implement, one at a time. Creating the image of a caring professional will take time, a little personal effort, but not a lot of money.

For example one financial planner asked me about the American Flags that I referred to in a prior issue of the Register. He had no idea how to go about this, but realized that many of his clients are veterans and others are patriotic Americans who would respect that. So he asked me to help with his "Flag Project." I organized having a U.S. flag flown in his honor over the Capitol, along with a proclamation from his Congressman. We had his picture taken with the flag. His associate took the photo – she shot about 30 picture in various poses, and we selected the best one. It was essential to take lots of high resolution photos to get just one good one. That is what professional photographers do – take lots of shots, most of which are no good.

Then we ordered a nice triangular case for the flag, and had a small brass plate affixed. The proclamation was framed locally and hung above the flag case. Now he was ready to announce this honor. I prepared a simple flyer that incorporated his photo next to the flag. He edited it a little to add some local color, and we traded the copy by email until it was perfect.

He had the one-page flyers printed and mailed to local media, prospects and clients, with a very brief cover letter.

No one called. No reporters pestered him for comments. But his minister asked him to teach a personal finance course, mentioning the American flag flown in his honor for contributions to better money management in the community. That secured several clients – persons who already knew him, or knew about him, as a member of the church.

As prospects and clients come into his office they all go over to read the Congressman's letter that was framed, and they admire the flag.

One Desert Storm veteran was quite visibly moved. Others seemed impressed and make "nice" comments. No, he could not trace more business from existing clients, but they all seemed to be "warmer" to him. His business continues to expand and he believes he gets more referrals now, but cannot trace them to the "flag."

Public relations (or as I call it, Media Advocacy) is not one big event, it is slowly altering the financial advisor's image. Unlike the comic book hero, Superman, financial advisors rarely achieve media presence in one giant step. They get giant impact through a series of smaller image building steps.

The next project with that advisor is to help him with an article on the topic of why people should consider Critical Illness coverage when they are younger and it is obtainable and not so expensive. The local business courier magazine will print it, and then he will send the reprint (which is a form of endorsement) to all his clients.

The article alone is not likely to be read by persons who will call to buy insurance. His cover letter will be simple and brief, and his stationery includes all the contact information, his logo and his motto. But it also may not occasion a call. But collectively these steps move him toward a posture of being a recognized expert. There is no reason why the local magazine will not consider an article from him on a quarterly basis.

With modest, but consistent efforts, it is very likely this financial advisor will acquire the image of being a recognized authority – one deserving of more referrals and more business.

If you would like a copy of my checklist of small and affordable steps you can take (either by yourself, or with some limited assistance) then just send me an email.

Forrest Wallace Cato, RFMA, RFC®

Forrest Wallace Cato, RFMA, RFC® is considered an "industry thought leader" in the financial services profession. His articles, essays, interviews, op-ed pieces, reviews, biographies, critiques, and editorials, are widely printed world-wide and span over 28 years. His media advocacy services have enabled many advisors to enhance their personal image, with a corresponding increase in their local status, public recognition and their income. His mission is to help financial advisors **Cut A Bigger Image!**

Cato is published in Japan, Canada, Brazil, South Korea, Taiwan, Hong Kong, Thailand, Philippines, Malaysia, Singapore, Indonesia, China, Taiwan, the United Kingdom (England, Ireland, Scotland and Wales) plus Australia and New Zealand.

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The Ultimate CD Buster

In my twenty years in the financial services industry I have observed that the vast majority of my clients either have their money in the stock market or the bank. Very few of my clients split their money 50/50 at risk and safe alternatives equally. It seems that they either have 75% to 80% in the stock market or 75% to 100% in the bank and/or other safe money options.

The mindset of the retiree who has the majority of their money in the bank is completely different than the client who has most of their money in the stock market. The client who has money in the bank is concerned about safety, easy access to their money and the comfort of knowing the FDIC backs up their accounts up to $250,000 per institution.

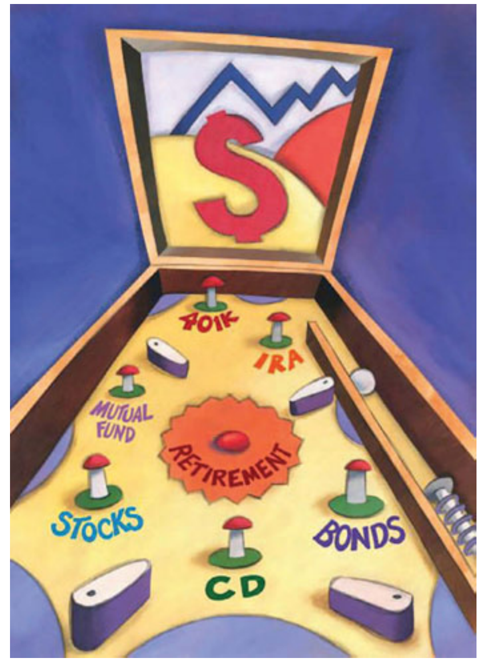
In the early years of my career, I like to say that I was pitiful when it came to understanding and addressing objections from a potential client whom I had suggested moving their CD into a fixed annuity or Fixed Indexed Annuity. Perhaps you've been stumped by some of these questions or objections in the past:

- "Is this annuity FDIC insured? I only like accounts that have that type of protection!"
- "My money is locked up in this CD for 3 more years. Come back and see me when it matures and I'll purchase this annuity then."
- "I don't trust insurance companies. I've heard that I can lose all my money with them if they go bankrupt."

There are a few more minor objections to moving money out of a CD and into an annuity, but these three are the main ones.

In our monthly new advisor training classes, I review the simple steps to overcoming any objection. The first step, or course, is to handle any major objection before it's brought up. This really is basic salesmanship 101. The other important point to keep in mind is that you absolutely must have good third-party information to overcome any objection. Potential clients are educated clients today, they know very well that if you tell them something that sounds too good to be true, you could be lying. They know that you're trying to sell them something to earn a commission. So be wise and persuasive with the truth, as well as the facts in the form of third-party articles, reports and well known publications. In this way it appears that you have done your research and that you are somewhat of an expert. Your believability and credibility will go way up when you are prepared with the facts and outside resources that confirm your position and suggested recommendation.

When I began to understand and apply these basic principles to moving money out of CDs into fixed annuities, my closing



ratio went from **20%** to **85%**. No kidding, it was dramatic. In addition, the majority of my CD conversions were well **before** the maturity date.

Approximately **95%** of my clients who had money tied up in CDs ended up moving it into an annuity at the end of what I call my **"CD Buster Close"**.

The important third-party materials I always have at hand are:

CD (3 Years to Maturity)	Annuity (MYGA or Indexed)
❶ $100,000 × 4% $ 4,000 Interest (12 months) × 25% Tax Bracket $ 1,000 Taxes Due × 3 Years $ 3,000 Taxes Due Over the Next 3 Years (Also, 1st Year Net Gain) Move CD Now: ❸ $ 2,000 Interest Penalty (6 months max) × 25% Tax Bracket $ 500 Tax Savings $ 1,500 Net Penalty	❷ $100,000 × 5% $ 5,000 Interest (12 months) 0 Taxes Due $ 5,000 Net Gain ❹ 5% Bonus $100,000 = $105,000
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1. Yellow legal pad
2. 1040 blank tax return
3. FDIC Annual Report
4. GAO 1990 Report on Annuities
5. "All About Annuities" book, written by Gordon Williamson.
6. "Irrevocable Power of Appointment to Surrender a CD" legal document

After reviewing how the proposed annuity recommendation I am offering works, I will usually hear this common objection: "I would love to put some money into this annuity, but my money is tied up in this CD for 3 more years…"

Now, I just smile when I hear this objection, because I know what to do. Of course, I ask an important trial closing question like: "Bob and Mary, if you didn't have to incur a penalty to move your money into this annuity now, I assume that you would like to proceed, is that correct?" Once I have their commitment, I continue.

I then write out my "CD Buster Close" on my yellow legal pad as follows:

Point #1 — I simply review with them what the consequences are if they leave their money in the bank. I cover what the taxes will be the first year and then over 3 years, then ask them how they feel about that. 100% of the time they say that they don't like it!

After **point #2** I simply ask my prospective client a question: "Bob and Mary, would you agree that $5,000 is a lot more money than $3,000?" Of course, they always agree. Keep in mind that no bank in the country is paying 4%, most are only paying 2% to 3% at this time. So the difference is much greater than $2,000.

After I explain **point #3**, I once again ask an important closing question: "Bob and Mary, doesn't it make a lot more sense to pay the bank $1,500 in penalties now to move your money into this annuity, than it does to leave your money in the CD and pay Uncle Sam $3,000 in taxes?" Guess what? In 90% of the cases they say: "It sure does, Matt!"

At this point I'm done talking and I'm starting to fill out the application. If, however, the prospective client still balks at the thought of paying any penalty at all, I then cover **point #4**. With a 5% or 10% bonus annuity product the client would more than cover the 6 months of interest penalty that the bank will charge them.

I have this entire presentation recorded on CD and DVD for our advisors to memorize. But this short 10 minute presentation clearly shows that it's in the client's best interest to move the money **NOW** and not wait.

I also cover each of my third-party articles with them as well:

- 1040 blank tax return – on line 30 they get to deduct the 6 months of interest penalty on their income tax return.
- FDIC Annual Report – on page 128 it shows that the FDIC only has .36¢ to back up every $100.00 on deposit.
- GAO 1990 Report on Annuities – pages 10 and 24 discuss the benefits of money in an annuity vs. the bank.
- "All About Annuities" book, by Gordon Williamson – Chapter 2 on the Safety of Fixed Annuities is priceless!
- "Irrevocable Power of Appointment to Surrender a CD" legal document – This document allows you to walk into the bank and surrender a client's CD(s) without the client even being present.

Using this kind of ammunition when confronted with a potential client who has money tied up in CDs with the bank will convert you into a premier "CD Buster" Advisor.

Matthew J. Rettick, RFC®

Matthew J. Rettick, an accomplished advisor, author, presenter and mentor, is president and founder of insurance marketing organization, Covenant Reliance Producers (CRP), and co-founder of Producer Equity Group (PEG), a financial holding company that educates and trains independent financial advisors on how to increase their business by as much as 300% in the first year, and offers insurance, securities and managed money solutions all from one entity.

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COMPLIANCE-FRIENDLY MARKETING

Lessons Learned from the Trenches: 6 Ways to Help Fearful Clients

by Katherine Vessenes, JD, CFP®, RFC®

Last July I decided to become my own, number one client – I opened a financial services branch in the worst market downturn ever. Could my timing be worse?

I had wanted to start a blog about my experiences (and I still might), but the first few months were so brutal, I literally could not think of a single positive thing to say!

Finally, I do have some positive things that have worked for me and might help your business. Here are a few lessons, I learned (and relearned) the hard way:

Clients are scared. Fearful clients can't make the decision to move. They are the proverbial deer in the headlights. All the wonderful charts about recovering markets, buying at the bottom, and the importance of staying the course did not make any impact on them. Clearly certain clients could not make this decision (to move their finances to us) logically. They were operating solely out of fear.

It took me a number of meetings to see what was happening. I was presenting fabulous financial plans, clearly laying out our powerful differentiation, only to have the client move a little bit of money, or, worse, decide to stay with their long term advisor. This was true even though the previous advisor had done a terrible job and the client was clearly going to run out of money in retirement! My takeaways for dealing with fearful clients:

First, I allow more time for each meeting, a lot more time. Ten years ago, I could do an initial meeting in 1½ to 2 hours. Today it sometimes takes (gulp) 3 hours! (I allow 2, but they frequently run over.) Plan presentation meetings can take twice as long as they did before the crash.

Clients need to feel relaxed and safe. They have a lot of questions that must be resolved before they decide to move ahead. I slow down my own internal clock that is moving at a very high speed. (This is the hardest part of the process. I was once told I had the metabolism of a humming bird.) Becoming calm is essential. I exude serenity and am very patient with all their questions. The subconscious message: I have all the time in the world for you; you are my number one focus.

By the way, if you have ever heard me speak, you will know that exuding serenity has taken some time to master!

Second, I now end each meeting with the same question: "Do you have any questions or concerns?" (It is very important to ask about their concerns.) It is amazing what clients will tell me. Sometimes they have a favorite stock, they don't want to part with for sentimental reasons – no problem. We discuss the pros and cons of keeping it, and if they want to hang on to it, I just have them sign a statement that acknowledges we are not managing that part of their portfolio.

Whatever their issue, we discuss it thoroughly. I don't let them leave until they feel satisfied and at peace. When I ask that question again: do you have any other questions or concerns, they will eventually answer "No". At this point, I can schedule the next meeting and usher them out.

Third, I weave into every initial meeting something they are all thinking, but afraid to ask: how can I be sure you are not going to Madoff my money? My answer: Madoff had both custody and management of his clients' money. That is the same as giving Butch Cassidy and Sundance the key to the bank vault. We don't have custody and we use a trusted third party to manage the money. We custody at a separate firm, Schwab, who is a well-respected company that has never been involved in any Ponzi Schemes. All checks are either made out to the BD, Fund Company or Schwab. The checks are never made out to me. I don't have any way of accessing or stealing their funds, and neither does the money manager.

Fourth, our meeting notes become more important than ever. We send out detailed notes after each meeting. Yes, it takes time, but it does seem to help clients get over their fears, and feel more at ease. If they have questions, they can refer back to their notes, before calling us.

Fifth, for mid-market clients, particularly those who have lost their jobs, we try to make every plan revenue neutral. By that I mean we don't make clients try to come up with a lot of additional monthly savings, even though it would significantly improve their retirement picture. They simply can't do it. Yes, it would be better if they could, but right now, it is out of the question. In this case, we look at organizing and repositioning current assets, and working

within their current savings parameters. Frequently they have money all over town and it doesn't match their goals or their risk tolerance. We help consolidate and coordinate their portfolio so it matches their goals. This has really helped clients make the decision to move to us: it isn't costing them anything they weren't already paying. For the immediate future, they don't have to come up with any new money, until their personal picture improves.

Sixth, I am much more cautious about taking on new clients. When we first opened our office, I felt like I could work with anyone who walked in. In fact, at some level, I felt it was my duty to help them! Yes, it is true, I have never met a client I couldn't make their financial lives a little better. However, I no longer take on anyone who can fog the mirror — they have to be a good fit for us.

Now, I explain at the beginning of the initial meeting that our firm is not a fit for everyone. I also state by the end of the meeting I will know whether they are a fit for us and they will know if we are a fit for them. Although I don't state this directly: I am interviewing our clients. This is an audition. If it appears that they will never be able to take action due to their fears, or they have unreasonable expectations, I answer all their questions and send them on their way. I don't even offer to take them on as clients.

In short, one of the great lessons I have learned over the last seven months: only take on clients, you really, really like, and who appreciate what you do. This means you are not going to work every day. You are going to play.

Katherine Vessenes, JD, CFP®, RFC®, the creator of the No-Sell Sale™, uses her 20+ years of experience as a top financial advisor and consultant to help her clients achieve an easy, almost effortless sale. Katherine is considered "The country's leading authority on building the multimillion dollar practice" (Kaplan) and "America's best known authority on the legal, ethical and compliance issues of financial advisors" (Dearborn).

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The Wisdom of Denying Yourself

There is an American musical comedy called, "How to Succeed in Business without Really Trying." But you can't really do it in providing high-quality financial advice and services or in real life either. For true success, you have to work at it — diligently and daily.

Success is dependent largely upon willpower. Your will can be developed and educated. In fact, that which most easily becomes a habit in us is the will. Learn then that you are wise to deny yourself the luxury of those things that would poison your ambition, constrict your creativity or inhibit your industry. How can you achieve this incredible increase of your own willpower?

First of all, deny yourself the luxury of a non-demanding environment. Even the strongest of us are not beyond the reach of our environment. Make any sacrifice necessary to stay in an ambition-arousing atmosphere that stimulates and demands that you stretch. Stick close to those who are trying to do something and be somebody — people of high aims and lofty ambitions. You are sure to catch the spirit that prevails in your environment.

Deny yourself the luxury of pessimism. Pessimism plus fear plus anxiety often equals distress. Optimism plus faith plus enthusiasm always equals a healthier, more productive sales professional. You are wise to remember that pessimism can poison your attitudes, paralyze your abilities and postpone your selling achievements. Optimism proclaims strength, promotes and produces success.

Deny yourself the luxury of self-consciousness. Self-analysis is valuable only to learn your strength; fatal, if you dwell upon your weakness. Over-sensitivity is really an exaggerated form of self-consciousness. Sensitive sales professionals feel that, whatever they do, wherever they go, or whatever they say, they are the center of observation. Learn to think less of yourself and more of others.

Deny yourself the luxury of uncontrolled anger. When anger rises, think of the consequences. You are wise to realize that your uncontrolled anger can distort the truth, destroy your poise, diminish your friendships, defeat your plans and endanger your peace of mind. Many sales professionals sometimes act as if willpower is a quality born within them; that it is not susceptible to improvement; that it is something thrust upon them that will nourish itself. You will discover it is a quality that responds most quickly to cultivation. Begin to cultivate your willpower today.

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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Efficient Technology

Two 'Gadget' Softwares

While spending large amounts of time downloading and installing small 'gadget' softwares often can be more damaging than rewarding, the fact is that every once in a while you run across something of value. Being selective in what is actually loaded onto your computer or laptop is a key skill to avoiding problems in the future. Many so-called freeware or shareware products come with potentially damaging entries into your operating system registry, entries that at best might slow down the performance of your computer and, at worst, could shut it down altogether. That being said, there are times when a software of real value is found. Such was the case recently where two such 'finds' were tested.

Online Scheduling

The first is TimeDriver (www.timedriver.com). TimeDriver is a personal scheduler. It's a system whereby you can get your clients to self-schedule their appointments with you, avoiding the back and forth of emails that happens when you're trying to arrange appointments and, of course, the time spent doing this. You simply give your clients/colleagues the special link that's generated by TimeDriver and they are able to see your availability (which you have pre-determined) and therefore schedule accordingly with you. It works with both Outlook and Google calendars. It also works with Salesforce.com.

The scheduling is done in essentially four steps. In the first step, your client is sent an email:

When they press the 'Schedule Now' button, The first thing they see is a welcome message that helps personalize the transaction.

After viewing the optional welcome message, invitees move to step two where they can select a day and time, based on preselected times that you have chosen:

The scheduler automatically adjusts for different time zones. In step three, invitees can provide answers to questions that help set the stage for the appointment.

In the fourth step, the appointment is confirmed:

For online meetings, a financial advisor could invite a group of clients to an online webinar or other presentation and do it with one set of steps.

Because your clients are doing all the entries, it cuts down on staff time in booking appointments and all of the back and forth emails and/or phone calls to arrange such meetings. Time Driver comes with a generous, free 90-day evaluation. To purchase, it is only $29.95/year.

Online Storage

Another area of interest is online storage. Using web-based backup and restore solutions are definitely an efficient way to perform daily/weekly backups of files and data on your office computers. However, for everyday use, they are slow and generally unusable as an active storage and retrieval source. As a profession, financial services software vendors have produced a type of solution called a client portal. This is a location where files that are intended to be shared with clients can be securely placed and retrieved by either the financial advisor or the client. And while these are valuable tools, the cost factors can sometimes be daunting, especially for smaller practices. For them, there is a more reasonable tool available that may address some of the needs.

DropBox (www.dropbox.com) is a web-based and local computer sync'd storage solution that is quite remarkable in its simplicity and use. DropBox allows you to sync your files online and across your computers automatically.

- 2 GB of online storage for free, with up to 100GB available to paying customers.
- Sync files of any size or type.
- Sync Windows, Mac and Linux computers.
- Automatically syncs when new files or changes are detected.
- Work on files in your DropBox even if you're offline. Your changes sync once your computer has an Internet connection again.
- DropBox transfers will correctly resume where they left off if the connection drops.
- Efficient sync – only the pieces of a file that changed (not the whole file) are synced. This saves you time.
- Doesn't hog your Internet connection. You can manually set bandwidth limits.

Sharing files is simple and easy to set up:
- Shared folders allow several people to collaborate on a set of files
- You can see other people's changes instantly
- A 'public' folder can be used that let you link directly to files in your DropBox
- You can control who is able to access shared folders

DropBox backs up your files online without you having to think about it. A copy of your files are stored on DropBox's secure servers. This lets you access them from any computer or mobile device. And all files are stored on DropBox servers using AES-256 encryption and password protected.

To put a real life spin on the use of DropBox, let's say you have a desktop computer with files you access pretty much every day, but you also have a laptop that you use when you are out of the office. Syncing up the files between the two computers can be slow and inefficient unless there is a system like DropBox. DropBox can be added to your laptop and automatically sync with your desktop through the internet. In fact, it is nearly instantaneous. The icon that appears in the system tray of your computer's operating system will display whether or not your DropBox folder is up to date. And, because your DropBox folder is located on your hard drive (My DropBox), adding files to or retrieve from the DropBox folder is the same as any other folder on your computer.

DropBox comes with a free version (Basic) that can store up to 2 GB. For a larger storage (50 GB), the cost is $9.99 per month, for an even larger storage (100 GB), the cost is $19.99 per month. While DropBox cannot compare with the larger and more complex client portals, for targeted and limited use, it is an excellent and efficient tool.

David L. Lawrence, RFC®, AIF®

David L. Lawrence, RFC®, AIF® is Founder and President of EfficientPractice.com, an operational efficiency consulting firm that provides financial practices, broker dealers and independent firms with comprehensive, profit-driven efficiency consulting and resources. EfficientPractice.com offers an Advisor Network with tons of resources, articles, templates, spot coaching and newsletters for its members.

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Rebuilding Client Trust

In the midst of a lingering recession and intense rivalry in the market for financial planning services and products, the key to survival and continuous growth for any business entity is its clients. Due to the constant improvements in customer taste and increased competition, the balance of power has been shifted from the supplier of goods and services to the customer. With these thoughts in mind, your clients are becoming more sophisticated in their tastes and tend to dictate what types of service they desire and how they wish that service to be extended to them. Therefore, it is critical for the advisor to ensure that clients are placed at the cornerstone of their business operations.

Maintain Trust

Ensuring a trusting relationship between you and the client is the single most important value creating skill you may need to gain a competitive advantage. What then is trust and how is it achieved and sustained? Trust, in its purest from, is a firm reliance on one's intent and behavior. The erosion of trust comes when one's behavior is contrary to one's stated values. In terms of a client/advisor relationship, trust can be quickly destroyed when the advisor fails to live up to the expectations of the client.

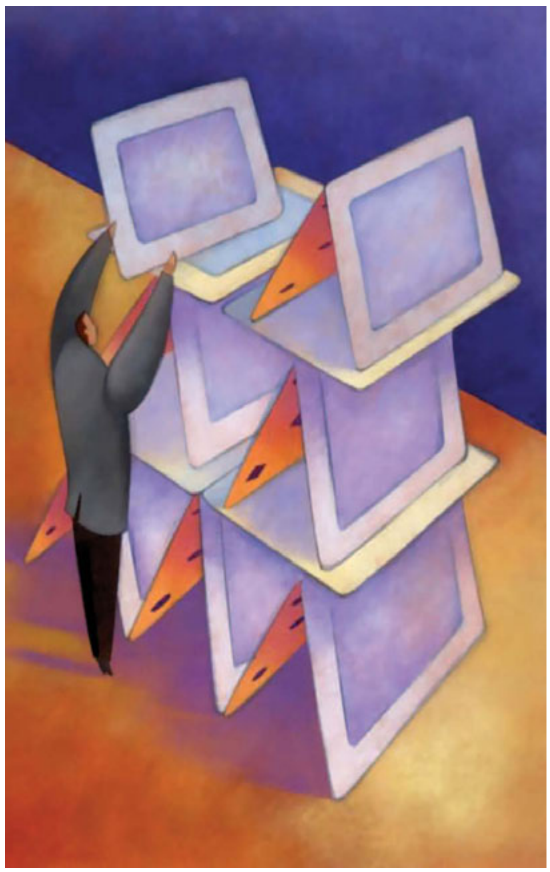
Broken Promises

If trust is lost in the process of the client/advisor relationship, can it be rebuilt? The answer is yes! Clients pardon and disregard violations and breaches of their business relationships. However, the forgiveness is strongly dependent on how the organization or advisor responds to those sometimes implicit rules guiding performance. Admitting errors and making promises to alter behavior can certainly help the pace in which trust is recovered.

Resolve Problems Enthusiastically

There are a myriad of client-related problems that can occur during the course of carrying out your business. In fact, sometimes it can become so tedious to measure up to all the expectations of your clients that you fail at maintaining the relationship of trust with your client.

Nevertheless, once a client related problem is determined, it makes good sense to always show enthusiasm in resolving it. Discontented clients can be your worst enemy. However, a discontented client can be turned around and potentially become one of your strongest allies but that is dependent on how eager and willing you are to resolve their complaints. Remember, your clients are looking for solutions and it is your responsibility to provide it. Within this business relationship it is expected that the advisor take the responsibility for his actions and do the right thing.



Once the client recognizes your failure coupled with a willingness to resolve the issue, they will forgive you and thus, further the client advisor relationship. Don't be caught up in the popular maxim that you cannot please all your customers. The truth is, you cannot, but you need to make the effort to create a strategy to quickly rebuild client trust just in case something went wrong.

Be Proactive

Besides showing eagerness to resolve problems, there is another way to rebuild trust, and that is having a proactive mind-set, i.e. seeing and handling problems before they occur. As part of your organizational process, you can implement regular surveys such as questionnaires to obtain information on the client's view of your service. The results of a survey can indicate to you where you are going wrong and then you can make your adjustments accordingly. Spending time to do this will indicate to the client that you are taking their interest to heart. It shows that you are encouraging ethical conduct and a commitment to compliance with the law. This is how the advisor pays due regard to their clients' expectations. In the end, the actions that you proactively take now, will speak volumes about the value you place on your clients.

Strong Reputation

When a client makes a decision to choose a financial advisor, it is on the implicit premise that the advisor is going to act ethically and make decisions that are in the client's best interest. Failure to live up to the expectations of the client can result in the breakdown of trust and ultimately the demise of the client-advisor relationship. A good corporate reputation reflects past behavior of following through with stated promises. Developing a professional reputation for your business is a very important aspect that should not be taken lightly. Over the years, I have personally come to discover that companies that enjoy a solid reputation tend to have more loyal customers and experience greater flexibility and resilience in terms of recovering from organizational blunders. It stands to reason, that if you work hard enough to develop a good corporate reputation, you will be able to heal the disgruntled 'loyal' client and ultimately rebuild the trust that was broken. In an effort to build a good reputation, you need to foster the element of trust through a demonstration of your values for all to see.

Your Public Image

Being a good corporate citizen is one way of developing a positive reputation and this is created on the idea of how you are perceived by the general public. Building a good reputation may take weeks, months or perhaps several years, but it can be accomplished. If you are skilled at writing, you can commence by submitting articles in financial planning publications featuring your company, your staff, and work ethics. Don't forget to include all your contact information. You could also consider showing up on radio talk shows as a guest and offer expert advice on financial planning or whatever positive thing you do as an organization.

Like humans, organizations are prone to make mistakes and not live up to the expectations of their customers. Sometimes, these mistakes can become so intense that it is difficult to rebuild client trust. Nevertheless, the smart organization knows the value of its customers and therefore makes every attempt to resolve problems enthusiastically, is always proactive and strives to maintain a strong reputation. Always view client complaints positively as a way to enhance your service and avoid being so engulfed in the idea of making a buck at the expense of your client, while neglecting the human aspects of trust in your practice.

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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Enemy of the State

Now listen all you peoples,
to what I have to say
Every night's a gas if you want it that way
All you need is money and a little bit of luck
I ain't greedy baby,
all I want is all you've got
Cause I said so
Cause I said so

Recognize these lyrics? They are from an obscure tune, 'Cause I Said So', by an obscure band of the early 80's named The Godfathers. When economics and politics get so bizarre, as they are today, everyone searches for ways to explain the seemingly inexplicable. We reach back to our founding fathers like Jefferson who told us that banks were more dangerous to our liberties than standing armies and fearless, indomitable, patriots like Jackson who likened a central bank to 'vipers and thieves' as he terminated their quest for dominance before it became the stranglehold that it is today.

There are no more Jeffersons or Jacksons. Just Bushs and Obamas. President Jackson ended his central bank veto with the sentence, 'I have done my duty.' What was that duty? Jackson was the only President in the history of the US to leave office with the country debt free and with zero foreign debt. How did he do it? He vanquished the central bank! He saw himself, and his office of President, as an extension of the people. Today, the people are merely an enemy of the state.

Look how far we have fallen from the courage of Jackson and the genius of Jefferson. The previous administration, bamboozled and beguiled by the bankster threat of economic implosion, surrendered the country in August of 2007 to the banker cartel without a fight. The current administration, in a continuance of subservience and servitude that preceded them, has just passed what is likely the greatest tax increase in the nation's history. The tax was sold to the ignorant and misinformed as 'health care services' entitlements. The public's intellect is par to Pelosi's fatuousness as they suck their pabulum from cable news and the barking dogs of pontification. Few yet realize there is a new tax coming our way and higher taxes are seldom the elixir of economic growth or recovery.

Let's get this out of the way. When we go to a restaurant, we pay for our meal and two other things. One is a gratuity to the server for service provided. The second charge is a state sales tax for the meal that was consumed. The first charge is rendered from discretion. It is optional. The second charge is not optional. It is mandatory. Fees that are collected by the state or federal government and are mandatory in imposition, are therefore taxes. There is no argument. The legislation passed at the end of March in the US is a tax legislation. Period. I have written about this before but the public still does not understand. To further clarify, the IRS will be the government regulator and enforcer of said legislation. Television pundits were surprised and outraged. What does the IRS do? They enforce tax laws. The 'health care' legislation, enforced by the IRS, is a tax! Period. Granted, it may be levied at the insurance or drug level but it is in the end a tax.

Tax Questions

- Why raise taxes on a public that struggles to pay for shelter and food?
- How will the additional taxes affect the economy and the stock market?

If the question of the day was one of actual health care, insurance companies could have simply been required by law to accept all applicants regardless of pre-existing conditions. They could have been required to abstain from coverage terminations. Without drifting from our subject, health care could have been vastly improved without taxation. In truth, there is only one reason the present government does anything. It is to serve the bank cartel. The truth is the US is close to $13,000,000,000,000 (sorry – trillions require a lot of zeroes) in debt and has unfunded liabilities north of one-hundred trillion. Yet, the government still spends a few trillion (most of it pumped into the banking system to ensure record bank profits and executive bonuses) more than it takes in every year.

The only way to fund that perpetual debt is the issuance of more debt. Given that the value of the currency is trending down and the debt is trending up, the ability to sell increasing levels of debt to the rest of the world seems to diminish each passing week. Given that the US is the largest economy in the world in terms of GDP (although the European Union as a whole is about the same size and just as broke), it is clear that countries with smaller economies are going to be required to absorb more of our debt than actual goods and services that they themselves produce. But fortunately, through the magic of derivatives, sovereign debt can be 'securitized'. Then, derivatives can be sold exponentially such that the risk of default can be neutralized. Therefore, debt can theoretically be issued to infinity without expanding the associated interest coupon.

However, the interest coupon must be insured through credit default swaps. Interestingly, credit default swaps require some form of collateral to be held as a basis of the insurance and that collateral is almost always US Treasuries. Anyway, once the income steam is insured, the Goldman Sachs and JP Morgans and the Bank of Americas can rake in the zillions through derivatives and swaps built on sovereign debt. All the sovereign nation has to do is demonstrate that they can indeed make the payments.

Much like the bankrupted citizen that rents everything they have, in most cases that even includes food and clothing that they purchase with charge cards, the only thing that matters is the ability to meet the monthly payment that is almost all interest. You see, it is in the banks' best interest that the debt is never repaid. The interest is the key component and as long as it grows and as long as it is paid, the banks make out like the bandits that they are. They deal the derivatives that support the debt and they soak up the interest that mounts on the debt. Now, where does a sovereign nation get the money to pay the interest on the debt? Bingo! Taxes. So, the answer to question number one is taxes are going up because the debt is going up. The debt has to be underwritten by credit default swaps that are supported by a sovereign nation's tax revenue stream. Citizens are just being conned so they don't realize what is really happening.

The Economy

Question two is about the effect of higher taxes on the economy. The Laffer Curve was first offered by Dr. Arthur Laffer and it might be helpful in this case. The Laffer Curve simply states that tax revenue will be zero if tax rates are either zero or 100%. In other words, if the tax rate is zero, no taxes are collected. If taxes are 100%, the workers realize that all of their earnings are confiscated in taxes and they therefore elect to discontinue working. This also results in a zero tax revenue situation. Since we all pay taxes somewhere between zero and 100% of our incomes, we realize that the government services cost us money and we submit to the mandatory surrender of some of our wages.

That is, of course, unless you are a bank. JP Morgan, Bank of America, and Wells Fargo will apparently not pay any taxes whatsoever this year. In fact, JP Morgan announced in March that they are due for a $1.4 billion dollar refund. It seems that plundering and pillaging a nation's treasury has expenses and they used them as write offs. Good for them. I'm glad everything is working out for the vipers and thieves!

Anyway, Dr. Laffer's point was that at some point, an increasing tax rate can serve to reduce the state's revenue. Conversely, a falling tax rate can sometimes increase tax revenue. Why? When the state is not waterboarding its productive citizens, they work, make money, and pay taxes. When they are waterboarded by the state, they become enemies of the state and then the state finds real trouble. The citizens either become unproductive and therefore produce no revenue for taxation or, they go underground. The economy becomes unraveled and begins to operate on a barter system or a 'cash' basis.

European countries like Greece and Portugal are prime examples. Like us, they are broke, bankrupt, and desperately trying to satisfy the banker cartel with increased tax revenues to make the derivatives work. Just as Eve took the apple from the serpent, our leaders take the loans from the banks. The banks demand higher taxes to support the interest coupon on the debt and the state turns on the citizens.

As for the ultimate effect on the economy, we will all have to wait and see. My guess is, we can take our cue from Caterpillar, AT&T, and Deere. After the tax legislation was passed at the end of March, they all announced billions in extra expenses to their respective companies. Debt and taxes are both unproductive. Both will serve to drag the economies of the world to slower productivity and less affluence.

Central Bank Power

How does the central bank and their shill money center banks get away with this? 'Listen all you peoples to what I have to say'. Why? They are too big to fail. They threaten us with economic catastrophe (as was written for Obama to read). The banks want to be the only voice. 'Every nights a gas if you want it that way'. They are willing to allow our debt party to continue because we don't have the guts to shut off the keg and turn off the lights. 'All I need is money and a little bit of luck'. The banks now have our printing press. They need some luck in that they hope that no one reads the truth as you are so doing. 'I ain't greedy baby all I want is all you've got'.

What do the banks want? Everything we've got. What did the serpent want from Eve? Everything she had. Now with a sickening pall, an intellectual vacuum has infested and pervaded our government. Our government no longer governs. They dictate. We obey. Why? 'Cause I said so'. The citizens are now enemies of the state. Investing prospects just got a bit dimmer. What does the stock market think? It doesn't matter. The markets have Bernanke and Goldman Sachs to watch their back.

Onward to Dow 11,400!

Barry M. Ferguson, RFC®

Barry M. Ferguson, RFC® is the President and founder of BMF Investments, Inc. an independent SEC registered Investment Advisory fee-based money management firm located in Charlotte, North Carolina. Barry has more than a decade's worth of experience in the financial services industry. He has a diverse background ranging from financial software consultant to registered representative of investment products to President of an Investment Advisory firm. His strong technology background has been beneficial in today's 'information age' market.

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Business Mirrors Life

Losing a Client Can Be Cathartic

I lost a major account yesterday. The e-mail from the editor was brief, "Hesh your humor just doesn't translate well in Australia."

My response? Really, I have nothing disparaging to say about Australians. First, I do not know any. I never spoke to this editor. We conducted all our business via e-mail.

In retrospect, he took a big risk in publishing my column. Imagine the Wall Street Journal publishing a column every fortnight by an Australian business humor columnist. It would be unprecedented.

I am proud of the fact that I wrote for such a prestigious international client. And even though I have lost the account it was a worthwhile accomplishment while it lasted.

I thought of issuing a press release: Western Australia Business News cancels Hesh Reinfeld's business humor column. I bet that would catch the interest of those who follow the news wires. Usually in businesses, no one announces the loss of a client. Usually we read about all the new business a company is acquiring. And then six months later the newspaper carries a short legal notice announcing the company is in chapter XI.

It is really no different than my synagogue that announces with much fanfare the new members of the congregation. However, it never seems to talk about the number of members who have left. (That is one of the many reasons I am no longer on the board of directors, I kept on asking how many members we were losing.)

I may start a business blog where we can honestly announce our defeats and loses. I don't want to simply remove Western *Australia Business News* from my website's list of clients, pretending as if we never had a relationship.

It is like dating the prom queen in high school. True she dumped me after a month. But for that month life was grand and I want to celebrate it. (My wife says that my problem is that I want to keep on celebrating it.)

We are all afraid of saying we have had failures. Although all the management guru books say that one learns more from one's mistakes, I have yet to see a resume announcing all the things one has screwed up and learned from.

OK, maybe that is unrealistic. But could there at least be just one line on a job application that would ask:

> *Please tell us (in 25 words or less) about a job you screwed up and why. This question must be answered, if not, we will not process your application. And we will check the references on this one.*

Maybe it is a matter of age. As a business leader, until you're 50 you have to prove you are a change agent who has turned organizations around. After 50 you're allowed to finally divulge you have made mistakes and that the screw ups have given you wisdom, humility and a book contract.

It's analogous to dating when you are middle aged. Divorced women over 40 do not want to date a guy who has never been married. He is actually a bigger risk then dating a guy who has been divorced. (Guys, if you don't understand why, ask a women in your office.)

Now if I am serious about this I should add a page to my website and proudly display a list of the clients I have lost.

You know it sounds liberating. But, I really don't want my readers to know the newspapers that have dropped my column. So in the great tradition of Gilda Radner's character, Emily Litella, from Saturday Night Live… "Never Mind."

Hesh Reinfeld

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International News

Activities of IARFC in India

IARFC Chapter Deputy Chair India, Ralph Liew opened the IARFC office in Mumbai in November 2009 during his visit to India in conjunction with Ed Morrow. Leena Heblle, RFC from the first batch was appointed Business Development Director to head the operations and take IARFC forward.

It is a humble beginning with an office in a business centre to support the RFC membership in India. Local Chapter Chairs, Jalpa Broker, Mannoj Rijhwaani, Vijay Wadagbalkar, Hemant Thakur, Mr. Vijay Mistry, Mr. Anil Manuja, Mr. Priyesh Sampat, Mr. Shrikant Mane, Mr. Prasanna Choudhary, Linus D'Lima for Mumbai areas and Deepak Kulkarni from Nasik, and Mahesh Kulkarni from Pune.

With a good team in place, the office hired staff to follow up on memberships and renewals and today we have about 42 members from India. With the office to support the members, there is confidence amongst members about the future of IARFC in India.

We conducted the 5th RFC batch for CFPs and other education providers who were interested in spreading the RFC movement across India from 18th to 22nd January 2010. Dr Jeffrey Chiew, Edwin Morrow , Ralph Liew and Charles Chan conducted the sessions and a CE was organized with Edwin Morrow addressing the RFCs on the rapidly changing landscape of financial services.

IARFC exhibited at the MDRT association meeting in Mumbai on 14th February 2010 where about 1000 MDRTs from India attended and awareness was created about IARFC. Brochures were inserted in the MDRT kit and there was good response from visitors to the stall. Rapport was built with An and Jathan and his team of TOTs, COTs like R K Shetty, Rajesh Satoskar who was a speaker at MDRT in USA, and the committee members who promised to promote RFC.

Mr. Ralph Liew had a busy visit to Mumbai in February, where he was interviewed on ETV business channel about his views on Financial Literacy and money matters and was on air in 12 regional languages. He presented a talk to the Development Officers of Life Insurance Corporation of India, the largest insurance Company in India, from District 4 on "Transforming Agents to Financial Advisers". Together with Local Chapter Chairs, Shrikant Mane and Prasanna Choudhary and Leena Heblle, they visited the National Training Manager of HDFC Standard Life Insurance to present IARFC and the RFC designation. Finally, Ralph Liew accompanied Jalpa Broker and Leena Heblle, and they gave a talk on Financial Literacy to Reliance Industries "Diesel" fashion division employees.

In March, IARFC is promoting the 6th RFC course to be held in Mumbai from 12th to 16th April. The Certified RFC Train The Trainer course will be run back to back with the RFC course. With a crop of accredited local RFC trainers, we will be geared for more courses in the future. Like they say, "the ball is rolling". Watch out for more interesting news on India in the future.

Leena Heblle, RFC®
India Business Development Director

Contact: iarfcedu@gmail.com

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Appreciation for the Mission of the IARFC

The following text are the remarks made by Sister Belen O. Albina – delivered in October at the RFC graduation ceremony in Makati City, Philippines.

Mr. Edwin Morrow, Chairman and CEO of IARFC, Mr. Ralph Liew, IARFC Phil.-Chair, Dr. Benjamin Diokno, RFC's, fellow graduates, friends, ladies and gentlemen good afternoon.

It is an honor to speak in front of you in behalf of my fellow graduates to express our appreciation to the IARFC for making us a part of this prestigious organization. On a personal note, I wish to express my sincerest gratitude to the men and women behind IARFC who willingly accepted my application to take part in the RFC Conversion Course conducted in Cebu City last May 2009, even though my experience in the field of financial management as a member of a religious congregation is quite different from those of my companions during the course.

My participation in the RFC Conversion Course proved to be a very enriching experience! The course helped me understand better the importance of a good financial assessment and planning as well as learn the skills on how to develop a detailed, written financial plan for a client. As a religious sister myself, the course has also helped me in our attempts to improve the sustainability projects of our congregation, for us to continue our ministry of trying to make a difference in the lives of the sexually exploited girls and women with their families who are at present under our care. But more than learning how to do better financial assessment to achieve our client's desired goal, the course also helped me understand the value of continuing education.

The Greek Philosopher, Aristotle once said that, "Education is the best provision for the journey to old age. " He also believes that education is required for the development of any society. Very often, we tend to believe that education stops once we finish our degree and get our college diploma. In most cases, we are so tied up with pursuing our careers that we failed to add value to our credential by increasing our knowledge and honing our skills. Continuing professional education is supposed to be an imperative for all of us who seeks personal and professional advancement.

For decades, it used to be that the way to experience career advancement was to find a job in a great company and work our way up. If we possessed a degree, diploma or certificate, we were almost guaranteed to enjoy upward mobility in management throughout our career. However, in these days of mergers, off-shoring and rapid technological changes, it takes more than longevity and a degree to find success in the job and economic market. We must incorporate continuing professional education into our career plan to remain competitive.

As we all know, continuing professional education has many faces. It is everything from job-relevant training to topic-specific workshops to degree completion. At the heart of continuing education is the goal to keep us updated on the skills, trends, practices and principles governing a particular industry. In the field of financial management, continuing education is a must in order for us to assist our clients better and most importantly because we know, that complex laws are ever-changing and the economy never holds still.

Today, staying current on the management tools and skills required to assist other people in managing their resources has taken on new meaning in our current tumultuous economic state. A failure to keep learning would not only mean stagnation in our career but also a loss to our clients. Keeping current with industry trends and skills in demand for example, can position us as a corporate "strategist" and go a long way towards advancement. In addition, the sense of accomplishment gained from completing a professional accreditation course or other form of continuing education will also have a positive effect on our self confidence, possibly enabling us to uncover new skills and talents.

Since pursuing continuing education also demonstrates that we have a true commitment to our profession, senior-level management is likely to consider us more seriously for advancement opportunities that arise or reward us with a raise, bonus or other form of compensation in recognition of our accomplishments. Most significantly, with our right values and the commitment that we show to our prospective clients they will also show their trust and confidence in us as their financial advisors.

Sister Belen Albina, RFC® of the Oblates of Sisters of the Most Holy Redeemer, the first Filipino nun to become an RFC, delivering her inspiring graduation speech.

Truly, one of the ways to stay on top and be able to help more people achieve their financial goals while at the same time enabling them to see future financial events and survive is through continuing professional education. Ideally, the progressive businesses or organizations will aid in this endeavor. Unfortunately, businesses tend to pay lip service to this idea without actually embracing it. Thus, individuals like us, must take on personal responsibility to embrace continuing education, often at our own expense. But let us not be disheartened, because like the RFC Course that we took and possibly other professional advancement courses that we will take in the future is always at our advantage and most often it's always worth it!

Thank you very much and good afternoon once again.

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The Graduates of Batch 2009 with Mr. Ralph Liew, IARFC Philippines. Chair, Mr. Edwin Morrow, IARFC Chairman & CEO, Dr. Benjamin Diokno as Guest Speaker, Mr. Tony C. Balmori, IARFC Officer-in-Charge (standing in left, 1st row), Ms. Myrna Galban, Ms. Remy Armendi, Ms. Grace Escobar (1st , 3rd, 4th sitting, front row) representing IARFC's Teaching Faculty.

The year 2009 marked a new record for the International Association of Registered Financial Consultants (IARFC), with 64 graduates coming from various industries including banking, insurance, business and other financial institutions. A Financial Advisors Forum & Annual Graduation ceremony was held on October 29, 2009 in Dusit Thani Hotel, Ayala Center, Makati City, Philippines.

Graduates attended a five-day fast track Financial Planning Course covering subjects on Risk Management, Insurance Planning, Cash Flow and Debt Consolidation, Tax Planning, Investment Planning, Education Funding, Estate Planning, Conservation & Distribution, Retirement Planning, and Business Continuation. After which, a case study was submitted as final requirement for evaluation according to the standards set by IARFC for them to qualify as competent individuals deserving to be awarded the international designation of RFC.

The event was a two-part program with the Financial Advisors Forum taking place first with Mr. Edwin Morrow, IARFC Chairman and CEO sharing his experience as a professional financial planner during the financial turmoil in the USA. This was followed by Dr. Benjamin Diokno, who gave an enlightening talk on "Economic Prospects for 2010" to challenge the graduates to do their best in helping people amidst the economic uncertainties.

Twenty seven (27) graduated with distinction (Cum laude). Sr. Belen Albina, Vilma Alcaraz, Sonia Arcega, Mariza Arcilla, Jessie Bandol, Arlene Bonus, Stanley Raymund Cabrera, Estrella Gamao, Jacqueline Go, Edinor Icamina, Rowena Jalbuena, Apolonio Juan, Carolina Kent, Andrae Manalo, Odette Manuela, Yvette Antonette Marquez, Avelina Matias, Mae Minerva, Jean Moalong, Felicitas Ocampo-Reyes, Olga Olis, Diane Perfecto, Ligaya Sacristia, Eliza May Taco, Melissa Joy Valdez, Zenaida Velasco.