

# the Register

**It's About  
You...  
Now and  
in the Future**  
Craig Sutherland

Official IARFC Publication  
[www.IARFC.org](http://www.IARFC.org)



## ***IN THIS ISSUE***

Preparing Your Clients for  
Year-End Investments

Staff Training, Networking  
and Business Etiquette

Branding – What Does It  
Mean For Advisors?



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Membership Services, **Amy Primeau**  
Editorial Coordinator, **Wendy M. Kennedy**  
Program Director, **Susan Cappa**

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Join us at the  
2016 National Financial  
Plan Competition

## IARFC Calendar

### 2015

#### December

#### Loren Dunton Memorial Award presentation to Jon Rogers

December 10, 2015

Greenville, SC (invitation only)

### 2016

#### March

#### Semi Finals

#### National Financial Plan Competition

March 3, 2016

Middletown, OH

#### IARFC Annual Board Meeting

March 4, 2016

Middletown, OH

#### April

#### Finals

#### National Financial Plan Competition

April 21, 2016

Charlotte, NC

#### July

#### CE @ SEA™ Rhine Getaway

July 16-23, 2016

Viking River Cruises

# New IARFC Members

## Domestic Members

Joshua M. Blaker, RFC®, AZ  
Jaime A. Chavez, RFC®, TX  
Richard Davis, RFC®, PA  
Curt Giacobbe, RFC®, NY  
Jordan Gibbs, RFC®, CA  
Cynthia S. Helman, RFC®, OH  
Grant D. Hinchcliff, RFC®, CO  
Sam Hoss, RFC®, CA  
Danny Howes, RFC®, FL  
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David L. Mire, RFC®, LA  
Phillip D. Riley, RFC®, MD  
Daniel B. Shub, RFC®, MI  
Cliff Walsh, RFC®, NY  
Walt Woerheide, RFC®, PA

## International Members

China	37
Hong Kong	32
Philippines	16
Taiwan	16

## Members Who Recommended Members

Michelle Blair, RFC®  
Nicola Caporaso, RFC®  
Tyrone Clark, RFC®  
Tony Gentile, RFC®  
Kenneth Heise, RFC®  
Jon Rogers, RFC®  
Nick Royer, RFC®  
James Taegel, RFC®  
Jay Tyner, RFC®

## Referrer of the Month Recognition

Kenneth W. Heise, RFC®



## In Memoriam

In reverence we would like to remember our passing member(s):

Daniel Castillo, RFC®, Tucson, AZ

Dr. Peter Aleksandrowicz, RFC®, Hamburg, NY



IARFC Blog: <http://iarfc.org/iarfc-blog>

Contact [susan@IARFC.org](mailto:susan@IARFC.org) for assistance with IARFC Blog

## Connect with us



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Contact [editor@IARFC.org](mailto:editor@IARFC.org) for assistance with IARFC LinkedIn



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Like us at [facebook.com](https://www.facebook.com/IARFC)

Contact [editor@IARFC.org](mailto:editor@IARFC.org) for assistance with IARFC Facebook

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# From the EDITOR

In my last editorial, I mentioned there would be more coaching articles in our November/December issue. These “spill overs” help the newer consultant as well as the seasoned consultant. “Stepping out of the Comfort Zone” by Lisa Pender of Keir Educational Resources, one of the 2016 National Financial Plan Competition sponsors, explores the need for a coach or a mentor, what is the difference and which one are you (p. 18). “Pass on Your Knowledge - Be a Mentor” by Jamie Bosse, RFC® speaks directly to the seasoned consultant. As a former National Financial Plan Competition participant, she knows personally how mentoring the next generation will benefit you and your practice (p. 19). Lastly, “When Should I Ask for Help?” by Tony Filippone. Tony gives you first hand knowledge of his own experience and a valuable list of what he has learned from coaching (p. 28).

Our themes for this issue, Transformation and Practical Branding, are well covered by Bryce Sanders in his article “Branding – What Does It Mean for Advisors”. He relates how to plan, design and deliver your message (p. 12). Paul Mallet, co-author of our September/October cover profile article writes, “The Marketing Magic of Reciprocity” on the principle of the tendency for us to want to give something back when we receive. Not only will the selfless giving boost your business, it’s also one of the keys to happiness in life. (p. 26). Listed on our cover “Preparing Your Client’s Investments for Year-End” by Mayo Woodward tips to brand you with good service and readiness (p.11); and Michelle Blair finishes her three part series “People Skills: Is Your Office Purple?” with “Staff Training, Networking and Business Etiquette”. As a competent leader, it is your responsibility to guide and empower the staff (p. 14).

While working on the 2016 Register Editorial Calendar, I felt inspired by the number of members responding to our editorial themes and regularly submitting articles. We are looking forward to the 2016 issues and are pleased to provide a copy of the Calendar on (p. 4). The Editorial Calendar is also always available on the IARFC website at: [www.IARFC.org/Register](http://www.IARFC.org/Register).

Send in your articles now for our January/February Register which addresses the concerns of Millennials. Justin Martin, RFC® and MRFC Certification Board member will be front and center. Justin starts our 2016 issues with a new attitude, centering around the younger financial professionals and their clients/prospects.

I want to thank my co-editor Susan Cappa, Program Coordinator and proofreader, Amy Primeau, Membership Service person for all the support and diligent work on the 2015 Register and our Operations Manager, Charlotte Isbell who consistently gives us the inspiration to go forward and be creative. I am proud of our Association Team and the growth we accomplish working together. Here’s to 2016!



Wendy M. Kennedy, Editor  
the Register

## COACHES

### ROSTER

The IARFC is pleased to provide contact information on persons who offer coaching, mentoring or tutoring services.

Some extend free time or a discount to IARFC members. This listing is not an endorsement or guarantee – as RFCs are qualified to judge who can help them in the areas where services are most important. This roster is alphabetical by last name.

#### Wilma Anderson, RFC®

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# the REGISTER, Editorial Calendar

# 2016

Issue	Theme	Possible Topics to be Covered
January/February	Millennials, Debt	The Younger Financial Professionals Marketing to the Millennials (born 1980-2000) The Influence of Technology Engaging Ethnic Clients, Negative "Power of Debt"
March/April	Path to Accreditation, Take the MRFC Exam	Importance of an Accredited Designation Preparing for a Written Exam
May/June	Building Wealth	Advising Young Couples How to Accumulate Wealth, Can You Afford a Financial Plan? Building Wealth Through Each Life Phase
July/August	National Financial Plan Competition	The Importance of Having a Plan There's More Than One Way to Write a Plan Plan Delivery - Not All the Same Avoid Plan Remorse
September/October	Financial Planning Process	Importance of Following a Defined Process What Makes Your Financial Process Unique Defining the Process Details
November/December	Legacy	Taking Control of the Family Firm What is Your Succession Plan? Helping Clients Leave Their Financial Footprint

## Register Round Up

The *Register* is running a column that features responses from industry leaders to just one specific question. What we are looking for are several sentences, although more are welcome. This may entice you to submit a short article on the current proposed *Register*

Round Up question. These questions are sent out via email. Contact us to join the list. Remember, our goal is to make this magazine an even more valuable resource for our members and the clients they serve.

*Submitted pieces are subject to editing and proofreading by the IARFC staff. The IARFC Register reserves the right to reject any article and/or advertisements. Content in the Register is subject to change without notice.*

## Editorial Submission Deadlines

Issue	Copy Deadline
January/February	November 15
March/April	January 15
May/June	March 15
July/August	May 15
September/October	July 15
November/December	September 15

### IARFC

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*IARFC Members and Financial Industry Experts were asked for their insight and advice on issues facing consultants in today's economy.*

*Note: Responses are printed in no particular order.*



## **Q: Do you have a specific brand awareness technique?**

**A:** Over the years I have learned there is no one-way ticket to branding and/or brand awareness. Therefore, I believe the best brand awareness technique is to use a wide variety of branding opportunities and venues. Some of the successful opportunities and venues I have chosen include regular seminar marketing, radio advertising, hosting radio shows, joining and attending groups/associations, sponsoring events, and regular communication and meetings with existing clients. In addition, I have found another key part of brand awareness is to constantly seek, establish, develop, and maintain relationships with key centers of influence such as CPAs, Estate Planning Attorneys, Car and Home Insurance Specialists, Funeral Directors, etc.

Christopher Hill, RFC®  
Roanoke, VA

**A:** In the financial services industry, YOU are the brand. Your photo should appear prominently on the home page of your website, in your emails, your letterhead and business card...Everywhere. Traditionally, branding is the process of getting customers to think of your company when searching for a generic item (IE: Think Kleenex instead of a tissue). Can this concept really be transferred to small financial services firms? Branding techniques and strategies usually reserved for larger (faceless) corporations has somehow been thrust upon entrepreneurs and small businesses, I think to make them appear bigger than they really are. It can be misleading, non-effective and distracting to financial advisors. Remember, you are the product. You are the brand..

Max Bolka  
Ashville, NC

## **Our next issue will ask this question**

**Define the power that debt can wield and how you advise your clients to deal with it.**

What we are looking for are several sentences, although more are welcome. This may entice you to submit a short article on the current proposed *Register* Round Up question. These questions are sent out via email, contact us to join the list: [editor@iarfc.org](mailto:editor@iarfc.org)

# the Register

## In the News

Members In the News. Keep us informed on your recent accomplishments. Have you added staff, certifications, seminars, celebrated an anniversary in the business? Send a brief description and a print-quality photo when available to [editor@iarfc.org](mailto:editor@iarfc.org).

### **Jeffrey D. Carter, RFC®, Scottsdale, AZ**

Jeff Carter, RFC® has published a book "Retirement Boom" which can be purchased at <http://SmartFinancialStrategies.com> outlining a step-by-step process for baby boomers planning for their retirement income. All profits from the book will be donated to drug and alcohol rehabilitation for adults that want to overcome their addictions but can't afford the cost of treatment.



### **Roger Ford, RFC®, Harrison, OH**

In the October 2015 issue of the *Cincinnati* magazine, Roger Ford, RFC® of Conservative Financial Solutions located in Harrison, OH is pictured in the publication's section dedicated to 2015 Cincinnati Five Star Wealth Managers.



# From the Chairman's Desk...

*H. Stephen Bailey*

## The Importance of Belonging

As we go into the closing months of 2015 and my first year of Chairman of the IARFC, I would like to impress upon our members what the IARFC is about and what we aim to achieve.

We are in the membership business and no other. Our true strengths are the relationships we promote, the training we offer and the tools we develop for the Financial Consultants and their brand. We are an educational association, and I mean total education not just book education. Our members can mix and mingle with people who have been in the business forty and fifty years. You are able to sit down and talk to those who have been successful and discover their secrets of achievement. You can gather perspectives other than your own.

### Do You Really Get It?

I'm not so sure that members really get what we are about, they just want to have the three letters after their name and that is the only thing they want. I think some RFCs are not even sure how to present themselves as an RFC®.

Stop and think about what those letters really mean, RFC®. You are a Registered Financial Consultant, registered by an association in the financial industry. You have maintained a level of integrity and experience, something of which to be proud. You are a CONSULTANT that is an expert in many different fields, not just a one product salesman. That is the beauty of understanding who we are.

Unfortunately, I feel we are not presenting ourselves properly to the public and within our own organization. Have you looked at

the tri-fold brochure that describes an RFC® lately? It talks about the high standards of education, experience and integrity of an RFC®. It describes an RFC® as a professional interested in Continued Education and the Financial Planning Process that guides the client through a healthy client/consultant relationship. You should be handing these brochures out to every potential prospect. If you don't have an inventory of these, visit the IARFC store and start utilizing this important tool.



### Now – For the Future

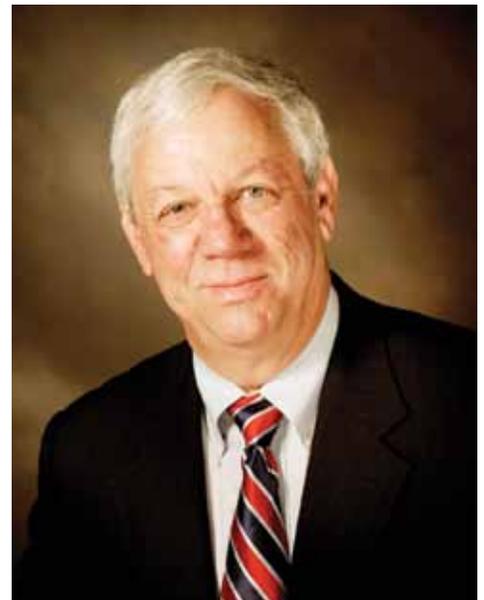
With the evolution of an association, complacency can set in and membership can stagnate. We are working internally to raise ourselves to a higher level. We are looking to upgrade our status to an accredited association, one of more prestige, a higher level. It is not an easy task, but this will be a designation that stands out in the industry and which all of us should strive to achieve. What we ask of the membership next year, starting 2016 is... STICK WITH US. We are going to need your help and backing as we move forward.

### I Give You a Membership Challenge

Have you replaced yourself lately? This was the question I asked individuals when I was a Membership Chairman for other Associations in the past that resulted in doubling membership numbers. You are not going to be around forever. Who is going to replace you in our Association?

Look to other associates and the younger generation of financial professionals and encourage them to get on board with the IARFC. It benefits all of us.

May the upcoming Holidays be a time of prosperity and reflection of the blessing we all have in our lives. ☐



H. Stephen Bailey, "Steve" Bailey, CEBA, LUTCF, CEP, RFC®

Steve started HB Financial almost 30 years ago after already having a life insurance career. Many got to hear and "know" Steve through a radio show he had co-hosted weekly on a local station for over 4 years. He has written a regular column entitled "Money Matters in *Senior Directions*" for several years and is the author of "DollarSense, A Book for Matured Adults".

Steve is an elected member of the IARFC Board. He is the Committee Chair for the Loren Dunton Memorial Award and holds the office of IARFC Chairman.

He is also the 2010 recipient of the prestigious Loren Dunton Memorial Award presented to people who have made significant contributions to the financial services profession and to the public. The award is presented annually in honor of Loren Dunton, the founder of the financial planning profession, who organized financial professionals in the late sixties.

When not working with his clients you will find Steve on a golf course, spending time with his grandson or traveling with his wife, Bobbi.

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# On The Path to Accreditation

## Where the Road Leads



When it comes to the Accreditation, the IARFC team knows everything that is happening with the process, and it is easy to see where the path is leading us. However, our members do not have the privilege of writing the policies and procedures and seeing how every little piece builds on others to create the MRFC designation. This has led to concern among the membership about the course your Association is taking. I want to address a couple of the more frequently asked questions.

### When is the MRFC Exam going to be ready?

In the July/August issue, I was excited to announce the MRFC examination was ready. Unfortunately, in the time between the issue going to print and arriving in your mailboxes; the situation changed. We conducted a Beta test of the MRFC exam, and the results of the Beta test were dismal. The MRFC Board decided to look at each question again. Questions which had been passed by too few people were sent back to the Item Writers for revision. As I write this article, we are very close to finishing the exam rewrite. There are a couple of steps to go through after the rewrite, and we are still hopeful that we will be able to present the exam to our membership within the next couple of months.

Our goal is not to make the exam incredibly easy. However, we also did not want the exam to be so difficult that no one could pass. We all know there are certain industry exams that have the reputation of being so difficult, people avoid taking them. It would not benefit our Association or our purpose to produce such an exam. Our goal is a comprehensive examination that will test you on all aspects of Financial Planning, but

not be so hard to pass that you get discouraged and give up after one try.

### What is going to happen to the RFC® designation?

I know that we have spent so much time talking about the MRFC designation that some members wonder what is going to happen to the RFC® designation. The RFC® is not going away. The Association is simply adding another tier to the membership. The MRFC designation will be available for those who want to hold an accredited designation.

We understand that not all members will want to take an exam or submit the sample plan for the MRFC designation. Some people are poor test takers, some may be closer to the end of their career than the beginning, and others may just not see the need. It is fine. I can assure you the IARFC team will continue to offer the highest level of service to our existing RFC® members. We will continue to offer all of the same benefits that we do right now, and will also continue to look for ways to add more value to your membership.

### Why seek Accreditation?

We are seeking the Accreditation at the request of members. There are several Broker/Dealers who don't allow the use of the RFC® designation. The issue we have heard again and again from Compliance officers is that we are not accredited. Throughout the years, members have asked me why the RFC® designation is not viewed on the same level in the industry as other designations. The Accreditation should eliminate the objection by Compliance departments; and it should help elevate the IARFC to a higher status among your peers and the public.

Everyone at the IARFC, from the Board of Directors, to the MRFC Certification Board, to each of us in the office, believes that the Accreditation will benefit the Association. The Accreditation will help us grow the organization and gain recognition for the members. The path might not be smooth or straight, but we believe the destination is going to be worth it. As always, if you have any questions or concerns about the Accreditation, please contact our office. ☐



Amy Primeau

**Amy Primeau** studied Communication at Hanover College, graduating in 1998. She spent several years in the insurance industry, both in college and prior to joining the IARFC in October, 2007. At the IARFC, Amy handles all aspects of membership; including prospective and current members. She also serves as the National Financial Plan Competition Coordinator and is currently helping with the Accreditation process.

**Contact:** 800.532.9060  
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www.iarfc.org



# Preparing Your Clients for Year-End Investments

As December 31st approaches, it is a good idea to help your clients review their portfolios and address important year-end concerns.

## Plan for Capital Gains (or Losses)

When an investment is sold for a profit, usually taxes are owed on any gains realized. If clients have investments that have lost value since they purchased them, tax-loss selling should be considered to help offset other investment gains and lower their taxable income. Only a portion of net losses each year may be used to offset income other than capital gains, but capital gains losses exceeding that amount may be used to offset gains in future years.

## Making Gifts of Stock

Sharing an investment as a gift has lasting value. Not only does the recipient gain a potentially valuable holding, but giving gifts of stock to a child builds an awareness of the importance of investing and planning for the future.

## 'Tis the Season

Charitable giving is also a wonderful way to share with others. In addition to the benevolence shown by helping a favorite school or non-profit organization, there may be substantial tax rewards for planned giving. If a client is considering making a sizeable gift, plan carefully.

## Remember the 401(k)

Key to any tax discussion for a client is the importance of maximizing their 401(k) contribution. Because contributions are pre-tax and the amount contributed is not reported as income, taxable income decreases for the year and there is additional money available to invest. The money invested in a qualified plan grows tax free until withdrawals are taken. The compounding value of each year's earnings growing untaxed can substantially increase a client's retirement savings. When the client finally begins taking withdrawals, the money will be taxed at their retirement tax bracket rate, likely lower than their current tax rate.

## Make IRA Contributions Annually

Establishing a traditional Individual Retirement Account (IRA) may allow deductions for the contribution and lower the taxable income. Even if a contribution is not deductible, the money invested grows tax-deferred until withdrawals start. If a client waits until at least 59½ and retired before making withdrawals, the tax bracket will most likely be lower than it was while they were working. Resulting in a smaller portion of retirement income lost to taxes.

Be prepared to evaluate your clients' current situation to determine the best course of action for them. ☐



**Mayo M. Woodward, CRPC®, RFC®**

**Mayo M. Woodward, CRPC®, RFC®, Mayo**, a native Floridian and Emory University graduate currently sits on the Board of Directors for the IARFC. Many years of service in the Financial Services industry culminates in his current position with BBT Scott & Stringfellow. He holds the Series 24, 7, 9, 10, 63, 65, 31 and life and health insurance licenses.

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*“After two fabulous world class cruises, without a shadow of a doubt, the CE @ SEA™ is the single, biggest perk that the IARFC extends to its members.”*

— *Burton Stewart, RFC®*

By arriving early in London, many gained time to recover from jet lag and prepared to enjoy London — including the famous double decked buses. London is a vital part of the British/American history — from the Colonial era to the first and second World Wars.

IARFC members enjoyed the casual tours and some, climbed to the 365 foot apex of the famous St. Paul’s Cathedral — designed by Christopher Wren following the destruction of the Great London Fire in 1666.

Shopping highlights included a trip to the well-known and biggest department store in Europe, Harrods. This magnificent store is 7 floors, traversed by the first installed store escalator, and occupies 4.5 acres. One of the most fascinating parts of this store is the Food Hall where a whole department store floor is filled with high-end foodstuffs from all over the globe, including fresh fruits, meats and seafood. As well as jewelry, clothing, shoes, etc., Harrods is known for its High Tea and 28 restaurants.

IARFC hosted two events prior to departure. In London, many enjoyed the long-running play, “Wicked,” while 39 boarded a luxury coach with a jolly tour guide to Chartwell, the home of Winston Churchill. After spending several days either in London or Paris, 50 IARFC members, spouses and friends boarded the beautiful Princess

Cruise Line, Ocean Princess cruise ship to circumnavigate the British Isles.

The IARFC launched a welcome reception overlooking the English Channel as the ship departed from the famous White Cliffs of Dover. With name tags distributed, everyone greeted one another over drinks and canapes. Dinner each night boasted fine cuisine and superb wait staff enabling the effectiveness of the round robin seating.

After a quick jaunt to the channel island of Jersey, rich with history of German occupation of World War I, our next stop was the beautiful area of Wales. Surrounded by the Irish Sea to the west, and only about 250 miles east of London, Wales is a rural area lush with farms and agriculture. St. David’s Cathedral, in Pembrokeshire, was built in the 6th century, first as a monastery. It still maintains worship services, social events and organ concerts. Famous visitors to St. David’s are William the Conqueror, King Henry II, and the current Queen Elizabeth II. After being destroyed and rebuilt many times from fire, earthquakes and wars, St. David’s remains a magnificent Gothic structure.

Traveling aboard a much smaller ship provided a more intimate setting and networking opportunities for consultants to exchange valuable ideas. Burton Stewart, RFC® from Raleigh, NC, reflects, **“After two fabulous world class cruises, without a**

**shadow of a doubt, the CE @ SEA™ is the single, biggest perk that the IARFC extends to its members.** There is no other professional financial designation that has anything comparable.”

The next stop was Dublin, Ireland. A very busy city, with beautiful bridges crossing over the River Liffey, many chose tours provided by the Cruise Line. One tour went to the famous Trinity College, alma mater of Jonathan Swift, Oscar Wilde and Samuel Beckett. The exhibit of the 9th Century Book of Kells, the beautifully ornamental manuscript of the Four Gospels of the life of Jesus Christ, was a favorite. The intricacy and details of this work was awe-inspiring. A stop to a traditional Irish Pub completed the day.

While traveling around the Northern-most tip of the British Isles from the Atlantic Ocean to the North Sea, the IARFC held its first CE @ SEA session. Presentations were given by: Noel Milner, Steve Stack, Angie Trandai, Les Anderson and our featured speaker, Richard Weylman.

C. Richard Weylman, CSP, CPAE, Hall of Fame Speaker and Best Selling Author of **“The Power of Why-Breaking Out in a Competitive Marketplace”**, reminded CE @ SEA™ attendees: *“Sales keeps you in business, BUT, only marketing will keep you in sales.”*

This unique itinerary included an overnight stay in Edinburgh, Scotland. First thing in the morning the group boarded a luxurious bus for a Highlands Tour over the beautiful countryside, inclusive of castles and churches. The tour operator was first class and pointed out many sites and told stories replete with history and folklore with her lovely Scottish accent. Of course, a tour of this country would

# British Isles Highlights



not be complete without a visit and taste test at a Scotch Whiskey Distillery, Glenturret-Home of The Famous Grouse of single malt fame. The Highlands were picturesque with stone-faced hillsides carpeted with deep purple heather. A stop at the town of Dunkeld provided a short respite on the banks of the river Tay. Its beautiful cathedral was reminiscent of when Dunkeld was a pocket-sized city and the center of Scottish Christianity.

In Edinburgh, the group experienced traditional Scottish fare, complete with Haggis at a first-class hotel before venturing over the long cobble-stone walk up to the Edinburgh Castle for the famous annual Military Tattoo. Anne and Steve Stack, RFC®, from Durham, NC, recalled, "The excursions the IARFC offered were fabulous! The Military Tattoo, as the trip finale, is a memory we can share with our grandkids.

We are looking forward to next year's Rhine River Cruise and sharing it with new friends and colleagues. It will be a tough hill to scale, but the IARFC knows how to do it right!"

Performances by The Citadel College (Charleston, South Carolina) playing familiar tunes and the Swiss contingent, Top Secret Drum, were two of the outstanding presentations. The Royal Air Force did an outstanding tribute to the 75th anniversary of Battle of Britain through music, dancing, marching and an awesome video against the background walls of the Castle. Also enjoyable was the German Crossed Swords Band from Berlin, as well as the Chinese interpretative Dragon Dance. The sheer number of participants, the precision of their choreography, the variety of music and dancing was nothing less than spectacular. The evening ended with the emotional lone bag piper high atop the

castle with a spotlight as he played a funeral lament with the sound of bagpipes fading out into the night.

Arriving back to the Ocean Princess after midnight, extra sleep was desired but by morning, the city beckoned for further exploration. Excursions included tours offered by the ship, taxi rides around the city, and on-off tour bus shopping on the Royal Mile and castle tours.

Mar Sue Durrbeck, RFC®, from Evanston, IL, summarizes her experience: *"Not only were the CE classes interesting, but the best part was having plenty of time to talk to consultants from all over the world to share best practices (and mistakes to avoid)."*

loved the way we ate dinner with different people every night. It gave us an opportunity to meet on a social basis — and get to know their families as well. The excursions arranged by the IARFC Cruise Directors, especially 'Wicked' in London, and the Military Tattoo marching band in Edinburgh, were worth the trip all by themselves! Can't wait to see what surprises they will have for us next year."

The last morning brought the second CE @ SEA™ session. While enjoying juice, danish and coffee Jon Rogers, George Flack, Bill Lawrence, Mar Sue Durrbeck and Ed Morrow gave presentations. Steve Bailey, IARFC Chairman, commented, "This had been the best he had experienced in his 20 years of cruising with the IARFC." □



Visit the IARFC Facebook for the complete photo album of the 2015 CE @ SEA™. Join the 2016 Rhine River Cruise contact: [starr@IARFC.org](mailto:starr@IARFC.org) or [heather@IARFC.org](mailto:heather@IARFC.org)

# Marketing Unplugged

## Branding —

## What Does It Mean For Advisors?

What does “brand” mean to you? We think of consumer brands, products and services with a reputation that precedes them. It costs Coke and Apple lots of money to stay top of the consumer’s mind. They spent \$3.49 billion and \$1.2 billion respectively on advertising in 2014. Advisors are individuals. What does branding mean for you?

It’s Saturday morning and you are seated in a distant outpost of Off Broadway theater, your local barber shop waiting for your turn. Customers engage in conversation and your name comes up. Another patron turns to the barber and asks who you are. The answer your barber gives represents your brand.

### People Talk Behind Your Back

Let’s leave the barber shop for a moment. Does branding really matter? Isn’t your aim to get in front of people and sell yourself? Building and adding to a HNW clientele is a lot easier if you can get other people to do the heavy lifting for you, tell your story and position you.

It works. A financial advisor in Northern California does this quite well in the private club and business association arena. He provided some success stories:

- I was approached by a person who asked if he could talk with me about opening an account. I asked: “Why did you choose me?” He replied: “I asked around for a good advisor. “Yours is the only name that came up twice.”
- I approached an acquaintance and asked if we could discuss business. He explained: “I was waiting for you to ask.” Well why didn’t you just come to me? He replied: “I’ve heard you work with all the heavy hitters here at the club. I only have \$750,000. I assumed I was too small!”

### Planting Your Message

Let’s get back to the barber shop. Your barber isn’t going to say: “That’s John Smith. He’s a wealth management advisor



with Easy Come Securities. Specializes in hedge funds and alternative investments. Only works with people who can write a check for ten million dollars.”

He might say: “That’s John Smith. He’s a broker with Easy Come Securities. Has been there for years. He’s competent and ethical. My wife and I are very satisfied with the results he has delivered.”

So how are you going to get your barber to provide a ringing endorsement? He’s a client, but what would non clients say? Where does it stop? We need a plan to make sense of it all.

**Step One:** Make a list of all the people you know. You know plenty. Build that list.

**Step Two:** Do you know **Who** they are, **Where** they work and **What** they do? Add that to your list. If not, plan on asking them.

### Designing your Message

Let’s move away from the step based plan for a moment. If you want your friends and acquaintances to share your story, they need a story to share. Your own description of “what you do” is probably way too technical. Craft a simpler story instead.

The basic story: “I’m a financial advisor at (firm)” or “I work with teachers” doesn’t explain what you do or how you add value. You need something that’s catchy and easy to remember. Here are a few examples:

**Example One:** “I’m an officer with (firm). I work with a small group of successful business owners and families in (city) area.”

**Example Two:** “I’m a financial advisor at (firm). I work with senior executives in the tech industry. I help them do things like try to maximize the value of their stock options.” (It helps if it’s cool and memorable sounding.)

**Example Three:** "I help people manage their money. I work really well with moms, pops and families. Help solve their problems. If you or anyone you know ever wants to talk, give me a call." (Related by a Massachusetts advisor.)

So this leads us to the next step.

**Step Three:** Design several versions of a simple, easy to understand message explaining what you do.

#### Delivering the Message

Unlike Coke or Apple you aren't going to buy airtime and mass market your message. Most of your best work is done face to face.

Go back to that list of friends and acquaintances. Get together one-one-one and share your story. This sounds scary. We are good at positioning ourselves with total strangers, but telling the same story to your brother-in-law or longtime neighbor sounds like we are pitching them. Although they might be receptive, they may ask: "Why now, after all these years. Is business slow?"

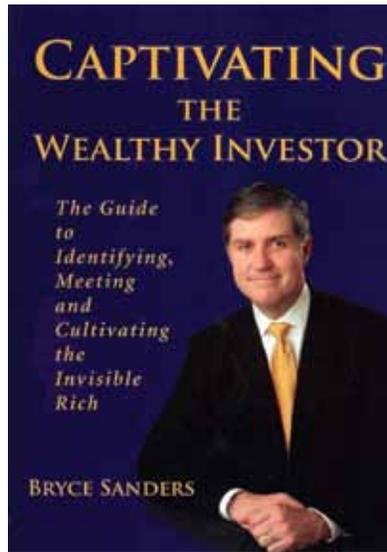
Play the "Risk to Friendship" card. It's an easy conversation:

- "You know where I work and what I do. I've never approached you for business because you are my friend and that's very important. I don't want to put our friendship at risk." (Pause for a moment. They might like to get a word in edgewise. It's likely they will let you keep going.)
- "Besides, I've always assumed you work with someone else already." (You have headed off the "I already have a broker" comment.)
- "It's been a difficult time in the market. You may know some people who haven't done so well. I thought we might spend a few minutes talking about 'What it is I do'. Then, if you come across someone in that situation, you will know how I might be able to help."

In a non-threatening, third party way you've asked for permission to tell your story. It's likely you will align your skills to their needs.

**Step Four:** Systematically catch up with your friends and acquaintances. Start a conversation about work by mentioning you've been curious about what they do. Share one or two basic details you know. Listen politely. Lead into your "Risk to Friendship" conversation to put them at ease as you tell your story.

How else will you get the word out and establish your brand? If you hold seminars, your brand statement would be an ideal way



#### How to Start a Conversation With a Stranger

- Ask for an introduction
- Mention a friend in common
- Offer a compliment
- Spill a drink on them

Three of these strategies work better. Which ones?"

"Captivating the Wealthy Investor" shows how to: Identify Meet Cultivate Convert Prospects within the wealthiest 2-5% of your market.

Available on Amazon.com

(Scan: Bryce Sanders Captivating the Wealthy Investor)

for \$ 24.95 + shipping, etc.

to introduce yourself. Here's how you might vary the earlier "Risk to Friendship" approach:

- "I'm a financial advisor with (firm). I work with a small group of successful business owners and families in the (city) area." (You are delivering your short brand statement.)
- "You probably work with a financial advisor already."
- "If you are happy with the relationship, that's terrific."
- "If you feel there may be room for improvement, maybe we should talk."

**Step Five:** Incorporate your branding statement into your seminar and other public speaking introductions.

What about current clients? Wouldn't they be the best advocates? You have many opportunities to articulate your branding statement. Quarterly portfolio reviews are an excellent example. Once you have focused them on the bigger picture in addition to investment performance you can position yourself. It might sound like this:

- "As you can see, you've done well considering the economic climate. Together we are keeping our eyes on progress towards your overall goals in addition to near term performance results."
- "You have good reasons to be happy. You have done well."

- "This is a good time to remind you how client confidentiality works. I can't tell anyone how well you have done. I can't even tell anyone you are a client."
- "You are not bound by the same rules. You can tell anyone and everyone you want that we work together. I would encourage you to do so."
- "Here's how I help people..." (Include your branding statement.)

**Step Six:** Share your branding statement with clients. Position it as a story they might want to tell others.

Do you need to remind everyone of your story periodically? Yes. Should you share anonymous stories about how you helped people? Yes. You don't need a big advertising budget. You need a simple story that people will remember and tell others. 📷

**Bryce M. Sanders** is president of Perceptive Business Solutions Inc. in New Hope, PA. His book "Captivating the Wealthy Investor" can be found on Amazon.com.

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### Staff Training, Networking and Business Etiquette



As I have written about in previous *Register* articles, to be successful you and your office staff need to be different by providing a special experience in the office, as well as outside the office. Being **PURPLE** is standing out from the crowd in a positive and unexpected way. To accomplish this requires proper staff training. While many on your staff may be well trained in their “job” function, acting as a walking billboard for your firm when outside the office is just as critical. The books, **“Purple Cow: Transform Your Business by Being Remarkable”** and **“Blue Ocean Strategy: How To Create Uncontested Market Space”** and **“Make the Competition Irrelevant,”** all are perfect examples of how, with your leadership, your office will become a *Purple Cow and Swim in a Blue Ocean*.

#### Staff Training

In today’s technologically focused world, staff members can learn everything from phone etiquette techniques to presentation techniques from the Internet. It is the casual small talk that many staff members find difficult. Every new staff member should be required to not only learn how to perform their particular job function properly, but they should also understand how their input helps the company. Becoming comfortable talking to people, takes time and effort. This is where Staff Training comes into play. As professionals, we take for granted our knowledge and being able to express it to our colleagues. A new staff member is nervous or fearful that they may say the wrong thing or not present the company in the best light. Since they could be concerned about sounding

inexperienced, this may stop them from growing in their role. Proper training can be accomplished in many ways. Asking your staff to read industry magazine and journals (even if they are over their head) is a way for them to begin to learn new concepts and become familiar with the industry terminology. The *Register* magazine is a wealth of information and should be distributed for your staff members to review on every level of experience. The articles address a multitude of specialties and can really assist in giving someone extra knowledge. Having knowledge then increases confidence, which in turn will increase their positive attitude and workflow.

Suggest to your staff that putting on a financially oriented business CD in the car while driving to and from work would be a great start. They can continue by watching webinars, attending CE classes — even if they don’t need or get the continuing education credit. The old adage “Knowledge is Power” can’t be overlooked.

A Purple Office is one where everyone is on the same page and each person can almost finish each other’s sentences because they have been so well trained. The rewards that a company will receive from having a properly trained staff grow exponentially when your clients/prospects recognize the efforts that have been put into each member. This starts with the interviewing process. Take your time in hiring. Allow others in the firm to sit in on the interview and give their opinion of the candidate. Each person in your office will attend that meeting with another perspective and that really helps in determining if a candidate is the right person for your organization. After getting hired they must be given the chance to figure out their fit within the company. If

you hire someone and you see that they just aren't right for a particular position, then stop and either move them to a spot that better suits them or do not continue the training process. On the other hand, by giving a new hire a sufficient amount of time to adjust to meeting your standards, you may be finding a diamond in the rough. Some people need time to flourish and the supervisor should make the decision of how long to keep someone.

Institute a social styles test to see the quadrant that a candidate fits into. If you are looking to fill a position that requires an aggressive person, you would want a driver or expressive person, not an amiable. Analyzing each person will avoid problems later for both parties. This extra effort and time taken will give you more long lasting and positive hiring results for the open position.

### Networking

Networking in the financial services industry is a given. But the planners can't be at every event each time. The staff needs to arrange their schedules to participate when appropriate. This is where their practice of the elevator speech comes in. It makes them feel confident and prepared to appear in public, representing the company in a positive light. Training the staff and keeping their education current, will give them the opportunity to grow. If they grow, so will your business. Always encourage your staff to seek out people at a networking event that fit into the many categories that could change your business in a positive way. Understanding all the varied target markets and the different opportunities they represent is a critical point. The staff needs to understand how each and every person they meet could have a positive effect on the company. Someone could be a possible prospect, strategic partner, center of influence or even provide a service that the organization was looking for. An example would be meeting someone that could provide a new means of advertising, a better IT support company, or even a new caterer for in house events. These people are not necessarily planning prospects, but their services could improve your bottom line in other ways. Thinking outside the box is critical here! They should be well versed in office procedures and needs, so they can change their focus on the fly. This is the preparation part and it takes practice, but also encouragement. Each time a new staff member goes to a networking event, they should be accompanied by a more experienced

### LEADERSHIP QUOTE:

*Leadership is NOT measured by what you do.*

*Leadership is NOT measured by what you say.*

*Leadership IS measured by HOW you make people FEEL.*

*Do you MOTIVATE them to action?*

*Do you INSPIRE them to succeed?*

person to follow and learn from. Soon they will pick up on the person's attitude and mannerisms, as well as their style of speaking and presentation. Good things come from these types of bonding processes. When the new hire learns and grows, your office will present an outstanding and **PURPLE** experience to others.

### Business Etiquette for Manager

Monkey see — Monkey do! Copying is the greatest form of flattery. If you behave a certain way, your staff will learn from you and follow suit. As professionals, we tend to assume that everyone has the training and skill needed to behave properly in every situation. Having an in office mentor for staff members would give them someone to speak to when questions of professionalism and etiquette come into play. By feeling comfortable in reaching out to a more mature and experienced individual, they will readily ask for assistance. By promoting high standards and setting the right example to follow, this mentor would be encouraging a coworker to adhere to these values.

Respect is the key. Treat each person, no matter how large a role they have in the firm, with the utmost respect and the staff will go out of their way to be more productive and energetic. Appreciation doesn't have to always be in a monetary form. Kind words and praise go a long way. Every person would appreciate being acknowledged for a job well done.

For your office to be **PURPLE**, each person needs to be on the same page. Each level of staff member must understand that being

special, different and outstanding is the **ONLY** way you will do business. Standing out from the crowd and doing things in a special and **PURPLE** way happens from proper training, as well as from earning and giving respect to each other.

As a leader, it is **YOUR** responsibility to guide and grow the staff.

That is truly being **PURPLE!** 



**Michelle Blair, RFC®**

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# The Best Questions are the Hardest Ones to Ask

If you had heart problems and went to visit a cardiologist, you would expect that doctor to carry out detailed tests and ask detailed questions. However, I've found after 15 years of being a financial advisor and coach, that most financial professionals don't ask the right questions, and some don't even ask questions at all. Sadly enough, most retirees don't ask themselves the right questions either. They are so consumed with the dollar amount they have in their retirement savings accounts or the percentage returns they got last year that they don't scrutinize their financial plan to determine if it's going to get them to and through retirement. They don't ask themselves the tough questions like, "If I live 20 or 30 years into retirement, am I going to have enough income to pay for things then like I do now?"

Sometimes it's hard to ask the tough questions because it can force you to look at the harsh reality of life. It's kind of like doing a budget, or the will you've been procrastinating on completing for years. These aren't things that are fun to do, so they get put on the back-burner. Not everything is going to be rosy, and I would bet that when I meet someone for the first time and begin my relationship with them, at some point over their next 20-30 years of life something will change. Some things may change for the better, but some things may unfortunately change for the worse. Good financial planning makes sure you look at where you are today, but more importantly, good financial planning prepares for what could happen tomorrow.

Several years ago, I met with a client for a progress review who has been with our company since she was 65 years old and newly retired. At the time Mary was married to her high school sweetheart of many years and when they retired they felt like they had their whole life ahead of them. Their income was more than sufficient with plenty of money coming in from two pensions and two Social Securitys and they never thought

the day would come when they would ever need to touch their retirement savings.

I can remember the questionnaire they filled out while waiting in our lobby. It asked them about having a budget, their retirement income situation, what would happen to those incomes if one of them walked out on life before the other, their goals, and their concerns. When they first sat down with me after they completed the questionnaire, the husband said, "I'm just here for you to tell me if the stocks I have are good or not. I don't know why I have to answer the other things."

I told him, "When you go to the doctor with a migraine why is it they take your blood pressure, temperature, and make you get on the scale?" I went on to ask, "Why is it the doctor will ask several questions before they gives you a diagnosis? They ask these questions because it would be malpractice to prescribe a solution if they didn't find out what the actual problem is first. If you were to walk into the doctor's office with a migraine and the moment you sit in the chair the doctor gives you a large prescription for pills and sends you on your way, you might question if the prescription is right because he didn't take the time to ask you anything, and you'd be right."

I then explained to them that as a financial professional it's impossible to diagnose their situation if I don't first know who they are and ask some questions so I can accurately see if the path they are on is going to get them to where they want to go.

I could tell that this was a paradigm shift for them. I found out that apparently the previous financial people they worked with would pitch them a product or try to sell them something as soon as they sat down in the chair. I then asked two key questions that changed the way they looked at retirement forever. These two questions seem like common sense to ask, but oddly enough most people never ask them. Why?

Because they're not fun questions to ask. I sat back in my chair with my pen in hand ready to jot down some notes. I asked, "When you worked how would you feel if the boss never gave you a raise?" They both empathically told me that they would be "ticked off". I then said, "So are you ready for potentially 20-30 years of unemployment where you don't get a raise?"

They sat back and thought about it, and they didn't know how to respond. He then said, "How can that be possible?" I told them that their income was from two pensions and two Social Security incomes. The income from the pensions will never go up, and Social Security may increase, but only by a small percentage (if at all) since there are years when Social Security does not have cost of living increases. This conversation helped them quickly realize that they needed a retirement income plan to help them maintain the retirement lifestyle they wanted no matter how long they lived.

The second question I asked was a tough one to face as well. I asked, "What happens if you lose an income if one of you walks out on life before the other?" They said, "We are both in really good health, that's not a concern." I asked, "Are you sure?" They had never thought about what would happen if he died before her or vice versa. They had no plan for this. This question helped them to recognize that there was a huge gap that needed to be addressed because if he died before her, she would lose one Social Security income and one pension. In essence half of the income would be gone if one of them died before the other. Their plan had been to not die, and while that is a good one, the saying goes that the only two certainties in life are death and taxes. We can't avoid it, and not talking about it can cause future issues that can leave a family in real trouble.

Our team helped them develop a comprehensive retirement plan, where one



of the most important parts was creating a retirement income plan to help them get the income they needed now and have that income increase over time. We also developed a spousal income plan to protect the lifestyle of the surviving spouse so he or she could turn on more income in the future to make up for a loss of pension or Social Security.

These plans were put in place years prior, and when Mary came in recently for her progress review, she came in alone because her husband had died a few years before. The plans we put in place are helping her remain independent and in control of her lifestyle. When he passed away, she lost a lot of income. However, we had a spousal income plan in place, and she was able to have another stream of income coming in to replace what she lost. She also found out how expensive health care gets when you get older, and thankfully the plan we designed with them years before addressed this issue by giving her increasing income over her life.

The point is, what kind of plan do you think they would have if those tough questions had never been asked? If I had just focused on making sure they had good stocks in their portfolio, would they have solutions to their problems or just another financial item that may or may not do them any good in the future when they need it the most? Ask the right questions, even if they are tough to

ask, and you will uncover the real problems that you need to fix. 



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# Stepping out of the Comfort Zone



Even the most experienced financial consultant may not be intimately knowledgeable in all 6 major areas of Financial Consulting. It is important to be confident in the knowledge you have, as well as the knowledge you do not have. Every consultant knows we should not practice law, so we seek out an attorney to help in the areas of tax or estate planning. We understand the value of planning for the education of our client's children and a 529 plan can fit many circumstances, but is it the best option for all situations? Look to an expert in education planning to assist you. It seems a simple area, but can be more complex. The problem arises in not knowing what we do not know. I have heard this time and time again from new consultants, and even some seasoned ones. The key is to build a network of trusted advisors in your area.

Find a mentor you admire... whether it is their knowledge base, their presentation skills or their ability to make you think "outside the box"... it should be some one that challenges you to learn more and is a great sounding board. It may not be someone in your field. I was very lucky, I did not need to look for my mentor; she just seemed to appear at the right time. Now, I know, that is not very believable, the real story is that we were introduced by someone who knew I was learning and knew she was a great resource. Your mentor may just be a network connection away.

Mentoring is an essential leadership skill. Are you the mentor, not the mentoree? Look for that individual that you see potential in, maybe they are struggling now and could use the guidance. Maybe they are afraid to ask for help. There may be a diamond in the rough in your organization, or even under your direct leadership, who is waiting to shine like a diamond. Mentoring is not just for the apprentice. Many mentors have told me stories of how they have grown professional or personally from being a mentor... you may learn something about yourself you didn't know.

You may ask yourself, "Am I a coach (manager) or a mentor? How do I know?" Many times I have heard this from a manager, "I have been working with an individual on my team and I just don't think they are progressing...I may have to fire them." I ask what they have been working on. Inevitably, the answer is very task oriented; processing orders, inputting data, directing calls, etc. I then ask, what are you doing to mentor them? I typically receive a blank stare and hear "I just told you". So, what is the difference between mentoring and coaching? Think of the sports coach. Their job is to teach the team to play the game together, what the plays are, and how to react to the other teams' plays. This is all very structural, I like to call it the how to. They may get into how to train your body for the rigors of the sport, but never much into personal development. That is where a

mentor shines. Anyone can teach you to follow a procedures manual, but a mentor will teach you to step out of your comfort zone. They will teach you things you didn't realize about yourself. It may be a strength or weakness you did not recognize you had. They will cultivate your strengths and teach you to overcome your weaknesses. They can help you network or teach you the skills to excel in that area. These all seem simple, but it is a special relationship built between mentor and mentoree. 📍



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# Pass on Your Knowledge

## Be a Mentor

You have created a successful and enviable firm from the ground up, have a loyal client base of truly wonderful people, and are surrounded by well-trained and passionate staff members. Your business life is picture perfect – now what?

It's time to give a little back by passing on your knowledge. Teach others how to be successful and how to get to where you are today. Many aspects of being a successful financial planner come from experience and advice, not from a text book. There are TONS of career changers and financial planning students out there who are foaming at the mouth to learn from you.

A mentoring relationship has benefits for all parties involved. You will feel better about yourself, support the future of the financial services industry, and have the personal satisfaction of helping someone blossom in their career. Before you know it, your mentee might actually teach you a thing or two as well! It is always nice to get a fresh perspective from someone who is new to the profession, or simply on the outside looking in. They can help you understand how an outsider (i.e. prospect) might view your practice or our industry in general and will probably ask you some tough "why" questions that will get your wheels turning on how to improve your own business.

There is no clearly defined career path in this industry, so the best way for us to keep the financial planning profession alive is to teach the next generation how to be great. If your staff includes a junior associate or intern, don't let their minds go numb opening the mail and addressing envelopes for client newsletters – teach them something, share an experience, and convince them that they have chosen the right profession. They are the future of this industry – we want them to succeed.

If you teach them how and why you do business the way you do, they might just become the best junior you could ask for! Better yet, they can be your first-class ticket to a stress-free (or less stressful) retirement. Think about it. If you groom and encourage



your junior staff to reach their full potential, plus teach them how to run your business and take excellent care of your client base, you can retire knowing that your clients are in good hands.

Plus, your clients will already be comfortable working with these members of your staff, understand the transition, and not feel as if they are being abandoned by their trusted advisor. Wouldn't you rather leave your clients in the capable hands of a skilled, charismatic advisor that has been trained, coached, and molded by you – and not have to turn to strangers when it's time to sell or transition your practice?

Contact the IARFC, your local FPA, or nearby university financial planning program to find out who is in need of mentorship. The contact person may also be able to suggest someone who might be a good fit for an internship or junior position. You will be doing a great service to our industry as well as to your mentee, and the experience may provide you with a breath of fresh air that could take your business to new heights. ☐

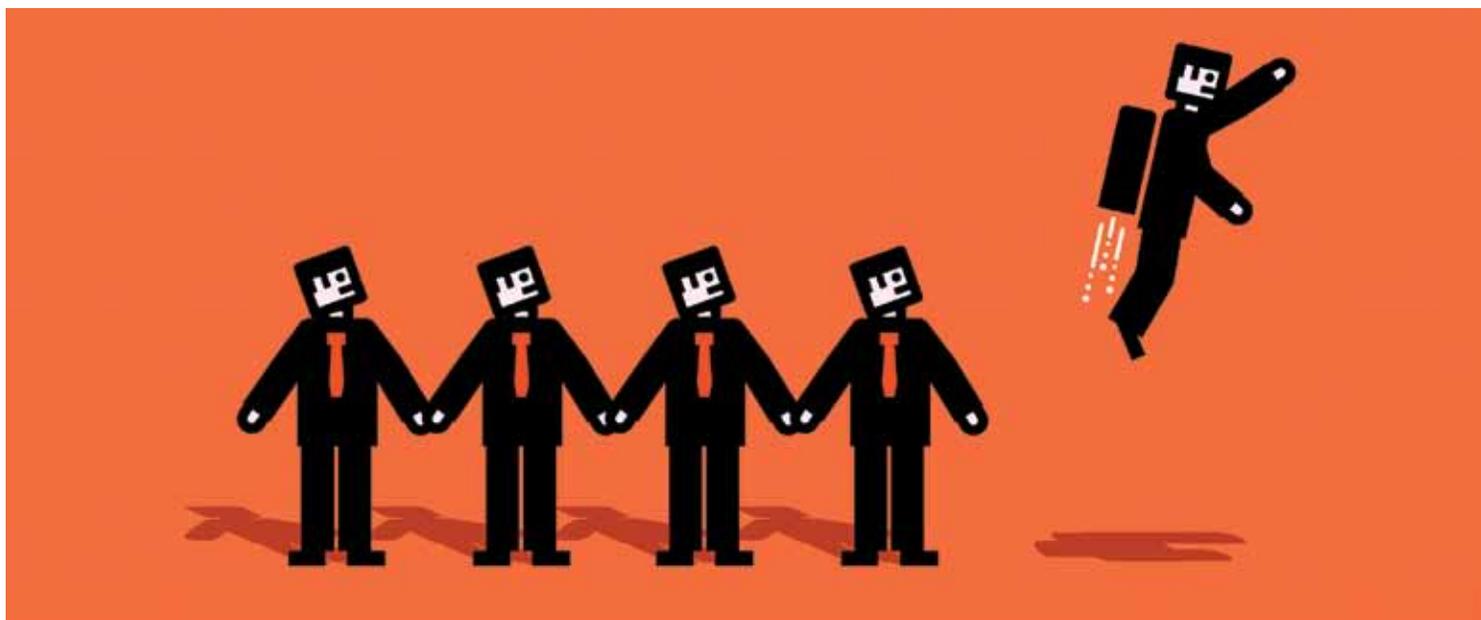


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# Are You an Investment Professional? If So, What Makes You Different?



The career of a financial services professional is, by far, the best job in the world. This is particularly true for investment professionals and wealth managers. We have the unique opportunity to build our own dreams, rather than help others build theirs. We are directly in control of our success or failure. Best of all, the only possible way we can achieve long-term success is if our clients succeed. Think about that for a minute. What could be better than building a career and business that grows and prospers by helping others build a better and brighter financial future?

## Only a Tiny Minority Succeed

If a financial professional begins his or her career by working hard and smart, and maintains their focus on the best interest of their clients, their probabilities of success are significantly enhanced. However, building a successful financial services practice is one of the most difficult things to accomplish.

Depending on which surveys you look at, **approximately 80% of insurance agents and financial advisors are not in the business after two years.** Clearly that is an alarming and disturbing statistic, so I hope in some way this article helps my fellow colleagues stay the course and build an incredibly rewarding career.

## Are You an Insurance Agent or Investment Professional?

When a financial professional begins their career, there is a wide array of financial and insurance products from which to learn, market, sell, and generate revenue.

For example, if you want to build an insurance practice, there are lots of insurance products to choose:

- Life insurance
- Disability insurance
- Long-term care insurance
- Car and Home insurance
- Health insurance
- Group insurance
- Business owner insurance
- Final Expense insurance

Similarly, if your plan is to build a successful investment or wealth management practice, there are many options to choose:

- College savings plans
- Roth, Traditional, SEP, and Rollover IRA's
- Advisor directed investing
- Third-party investing
- Investing in stocks, bonds, mutual funds, and more
- Managed and RIA accounts
- Fixed and Variable Annuities
- 401(k)'s, SEP IRA's, and Simple IRA's
- Foundations and Endowments

## Building a Successful Investment Practice

Over the years I have come across **very few** financial professionals who have achieved the background, experience, training, skills, and passion to become a financial expert who specializes in **both** insurance and investing.

Insurance and investments are two very different careers. Both are filled with sophisticated and complicated products. Furthermore, an insurance or investment career requires a very different and unique skillset, as well as years of training and experience.

## Time, Skills, Inclination

Do you really have the heart and passion to manage money? An unspoken truth about successful investing is that you have to love this kind of business. In other words, investors and investment professionals must have an authentic passion for investing, and a strong desire to put in the necessary time, effort, and energy.

One of the questions I love to ask is; *"Every day when you wake up, are you eager and excited – and ready, willing, and able – to put forth a full-time and dedicated effort to succeed in one of the most competitive marketplaces?"*

## Do You Have What it Takes?

All of my life I have been an avid sports fan. I have played just about every sport, and love to watch them too. But for whatever reasons, I have never liked soccer. I have never made a conscious decision to set aside my personal time and watch or play soccer.

Having said that, I fully understand and accept the fact that I don't have what it takes to compete with the top soccer players. And quite frankly, I don't have the desire to put in the time to train, work hard, and attempt to become a soccer star. It's just not in the cards, and I simply don't have what it takes.

Similarly, I have found that many investors and investment professionals will openly admit that, when it comes to investing, they mostly "dabble". Rarely does someone tell me they passionately and regularly put forth the necessary time and effort to achieve extraordinary results.

In my experience there are many investors and investment professionals who really don't enjoy talking and/or learning about the stock market and investing in great detail and length anyway. And honestly, that is why I have the privilege to write these kinds of articles and try to share my extensive investment background, lessons and experience.

## Mistakes, Lessons, Experience

Two of my favorite sayings are; *"Experience is the name we call our mistakes...if we learn from them"* and *"Winners were once losers...who kept on trying."*

If you think about it, here is what happens throughout our investment lives:

- Our mistakes turn into lessons
- Our lessons turn into experience
- Our experience increases the likelihood of better decisions going forward

## I firmly believe there is a direct correlation between investment success and experience.

The harsh reality is that most investors and investment professionals receive very little investment education and experience throughout their lifetime. In fact, when I ask investors and investment professionals where they obtained their investment training and experience, they almost always say they have been "self-taught". In other words, most people's investment decisions can be largely attributed to:

1. Reading or hearing about something that sounds like a good investment

2. Drawing a conclusion that this investment will likely produce profits
3. Taking action from their analysis or advice

## Who is Responsible for Success or Failure?

Some investment professionals believe their job is solely providing advice and recommendations. In other words, they believe their clients are the ones who are ultimately responsible for their investment results.

On the other hand, some investors believe their investment professional should be solely responsible for their investment success or failure.

Regardless of "who's to blame", when a client makes the decision to entrust their hard-earned monies with an investment professional, they need to be fully comfortable and confident with our skills and expertise.

I firmly believe every investment professional should be willing to accept the responsibility for their client's success or failure. When someone seeks our investment advice, counsel, and/or management, this means we have to be prepared to accept the risk when things go poorly, and of course enjoy the benefits when things go well.

## What Makes You Different?

When it comes to choosing an investment professional, most clients are searching for the answer to this all-important question; *"What makes you different?"* As investment professionals, **I believe it is absolutely mandatory to quickly, truthfully, and passionately answer this question** (and others too). For example, how would you respond if a prospective client asked you to extensively explain your:

- Investment history, background, and experience
- Current stock market opinion and outlook
- Long-term investment philosophy
- Strategy for analyzing the stock market
- Process for making investment selections
- Plan for avoiding large losses

## Why Should Someone Hire You?

As investment professionals, I believe it is important for us to be open and honest — and face the music — when it comes to building an investment practice and career. To summarize some of the things we covered, here are some questions that matter the most, and that I strongly encourage you to ask yourself:

- Do you have a great deal of background, training, and experience in investing?

- Do you have a true love and passion for the stock market and investing?
- Are you eager and excited to work hard to become one of the top investment professionals in our industry?
- Do you look forward to studying, reading, analyzing, and talking about the stock market and investing?
- Are you willing to accept the risk and possible large losses by investing your client's hard-earned wealth?
- As an investment professional, do you have a unique story, philosophy, and strategy for investing?
- What makes you different from all the other investment professionals?
- If someone were to ask your clients why they should hire you as their investment professional, what would be their answer?

Helping people manage and grow their money in meaningful ways is an extremely challenging but rewarding career. Just like any profession, there are only a tiny minority who have what it takes to compete and succeed over time.

I hope this article helps you to rise above the competition and build your own dream — by helping others build theirs. Nothing good comes easy. But the key difference between failure and success is largely determined by the amount of time and preparation in planning for the future. ☑



**Christopher P. Hill, RFC®**

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*Craig A. Sutherland, RFC®*

# Craig Sutherland, RFC®

## It's About You... Now and in the Future

*A dedicated RFC®, Craig A. Sutherland of Sutherland Wealth Partners in Columbus, OH. Craig is a native Ohioan who prides himself on providing professional comprehensive wealth management nationally to his developed clientele.*

*From a company employee to franchise business owner, Craig has a passion to help individuals, businesses and families obtain a bigger future. He understands the transformational journey needed to reach personal financial goals and provides his clients with a "financial roadmap". Clearly his own life transformations have been a learning foundation in helping others find their own vision.*



**Craig, first tell us about your personal background – what was your family background growing up in the heart of Ohio? What about your education, early work experience in the financial world?**

I was born in Columbus, OH in 1967. In the summer of 1972, Dad was transferred to Akron where he worked for AT&T and handled national accounts. Upon graduating high school in Akron, I came back to Columbus to attend Otterbein University. My brother also attended Otterbein and was a year ahead of me. My parents raised us to be very focused and principled (many of the things they taught us I continue to apply today). My education at Otterbein prepared me to begin the journey of helping others financially. As I went through the licensing process; my first job out of college was collecting on defaulted student loans. It certainly was challenging and eye-opening speaking to individuals who did not want to hear from a bill collector. To say the least, it gave me thick skin and an initial look at how people mismanage their finances. I have always been in a position where I wanted to help people. And I felt that teaching people how to create, maintain, and sustain a comfortable lifestyle would be the best use of my talents. Upon completion of my licensing, I was hired by Lehman Brothers (my first major job in the securities industry) and placed into the Shearson Lehman Brothers brokerage division. At this level I learned what it was like and how a wall-street firm operated. As much as the experience taught me, the most important lesson I learned is that I wanted to own a business of my own.

**What fueled your passion to journey from working for an elite firm to developing your own business?**

I have always known that I wanted to be an entrepreneur. As an entrepreneur you have the ability to generate systems and processes that align with the individual's thoughts and ideas. In most cases, larger firms have their own agenda and identity, which often times do not align with the representative. For me, the opportunity to develop my own business model fit better for me both from a philosophical and ideological point of view.

**How does that experience – making a life/career transformation – help you when engaging a new client?**

It helps because I can sit down with anybody, without a particular bias to any product or service. Engaging clients on a

professional level must include a personal aspect as well. Having the ability, without bias, allows a more free communication and structure for both parties to decide if their relationship is a good fit for them. This is one of the most important pillars of beginning our process.

**Your mantra to clients is “It’s about you... now and in the future.” How do you get to know your client’s dreams and values?**

Unlike most advisors in our industry, who focus solely on how much a person has to invest, we take a different approach. In my initial discovery meeting, finances and investment strategy are rarely discussed. They already understand that we are qualified as an investment professional group. We utilize the initial meeting to determine three things – first, do our personalities and philosophies align. Second, are they willing to commit seriously to a planning process? And third, are they willing to create their bigger future with our help? I have actually had people go to our white board when asked to draw what their bigger future looks like. It may seem odd to ask such a question in the first meeting, but our business is beyond just being professional so why would it be awkward to ask for personal involvement as well. This is one example of how we not only differentiate ourselves but it reinforces our personal commitment to make that bigger future realized.

**You talk about developing a personalized roadmap for success. What does that look like to a client and how do you get them to buy into your vision?**

As mentioned previously, we advocate a team approach. Nobody can be alone on their journey. I never have them buy in to my vision but rather allow them to create their own vision. Acting in the role of an advocate gives us a unique perspective to support, enhance, and deliver within their specified goals. Nothing within our process is a stand-alone. It is uniquely tied and integrated based on that holistic vision.

**As a wealth advisor, you rely on time tested principals to develop a core investment strategy. Explain in layman’s terms what that means.**

To develop a core investment strategy in its simplest terms you need to identify a few key components. First of all, what is their goal? This might be the most difficult in developing an investment strategy. Often times the investor knows they need something but have a hard time identifying

what that something is. The second is direction. Once you identify what it is that needs to be achieved, you need to find the appropriate path that compliments that goal. Lastly is movement. Taking the first step and activating a plan is typically the hardest step of all. By delineating these three aspects and putting them in to motion, it serves well as any core investment strategy.

**What makes your advice unique and not a cookie-cutter formula??**

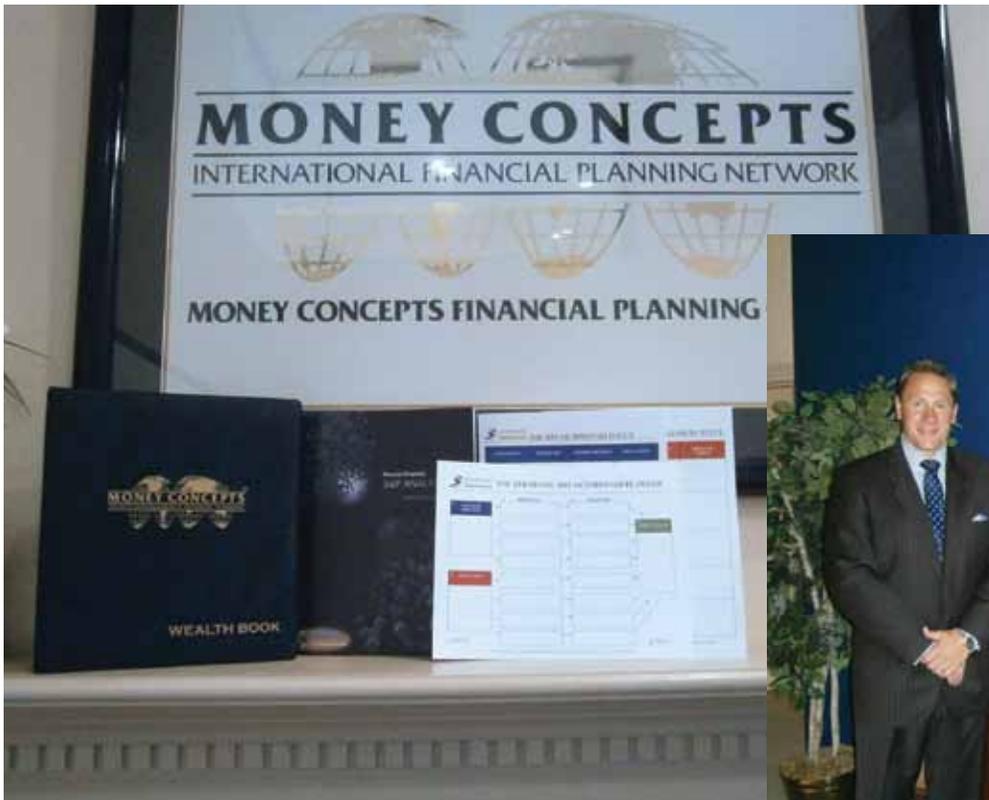
I have been a professional student of our industry for twenty-five years. Over that time period you realize you cannot do the same things you did last year, let alone two decades ago, the same way. My advice is unique for the mere fact I have developed distinct processes and tools internally that compliment my personal thoughts and actions. Any successful company or product is uniquely identified because of the value it has created in a person’s life. Nobody adds value to anything in the world and never has. You must first create value. We have created our value proposition for clients by our approach, our processes, and tools that clearly impact the way a person views us. We also hold ourselves accountable to our clients through our service model and unique team approach.

**Define as you would to a client – a journey of proper planning and a disciplined approach?**

The very first component of a disciplined approach and proper planning is to realize you have to evolve with the times. It is very rare that anybody in our industry conducts business the same way they did ten years ago. Proper planning involves proper adjustments and evaluation as an ongoing concern. To put it another way, real growth is the product of the things you learn and the changes that you make as you move forward toward your bigger future. This definition is articulated in our discovery meeting and is the basis for the starting point with us.

**How do you utilize partners when crafting a financial plan?**

Sutherland Wealth Partners is known for the care and attention we give to our clients. In order to facilitate the personal side of the relationship we align ourselves with proven strategic partners that do the heavy lifting from the financial side. In today’s market, our industry is very labor and time intensive. You need to focus on what is most unique to yourself and your process. To understand this you need to be a good connector and



*Craig A. Sutherland, RFC®*

*“To be with a world class broker-dealer yet still have my name tied to my franchise is a wonderful opportunity and gift that I try to honor each day.”*

implementer with partners who compliment your strengths. We are able to create an amazing client experience due to the fact our partners free up that time for us.

**What is your concept of “seamless service?” What does that mean to a client?**

We have a defined process and it is uniquely named. Our industry focuses almost exclusively on how to obtain a client. The real value that is created is how you service those clients as an ongoing concern. We provide our clients with a host of technology and information platforms that give the clients access to many of their most important questions. In addition, we have a client delight platform that is fully automated and helps to support their initial vision and bigger future.

**How does the RFC® designation help your professional standing?**

Consumers of any product or service want to feel their choices are validated and justified. Having the RFC® designation eliminates questions about the commitment of our education to being a real professional.

**As Sutherland Wealth Partners is a Money Concepts franchise, how has that relationship strengthened your business?**

Money Concepts is one of the most highly regarded broker-dealers in the industry. I have now owned a franchise for over 21 years with them. That longevity with one broker-dealer speaks volumes about their fairness, credibility, integrity, and commitment. It also allowed me to brand my franchise to my name so that my legacy that I am creating will be identified for many years to come. To be with a world class broker-dealer yet still have my name tied to my franchise is a wonderful opportunity and gift that I try to honor each day.

**Tell us about the Money Concepts Classic – a charity golf tournament that benefits St. Jude Children’s Research Hospital.**

Twenty years ago I had a very disturbing dream that recurred in the same night. For me it was a calling to step up unselfishly and impact the world. Twenty years later, this tournament is the longest running event in the state of Ohio for St. Jude. Through its efforts, we have helped join in the fight to end childhood cancer. Over the last twenty

years the relationships and experiences I have witnessed allow me to be a better wealth coach. It gives you perspective, clarity, intention, direction, and motivation. These five aspects are also what we advocate in helping people financially.

**And lastly, what keeps your passion and commitment going – to yourself, your business and your clients?**

I knew at a very young age that I wanted to be in this business but still own my own business. That dream was realized two decades ago. I am passionate about people and the engagement I have with them. My passion is driven by the mere fact I am blessed with the opportunity to create a powerful life experience for myself and others. That commitment is unwavering and my focus is to honor that daily. It’s the greatest business you could ever be in. 📍

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# The Marketing Magic of Reciprocity



There are dozens of definitions of marketing. I certainly have my favorites, but one that many of us have probably heard is “Marketing is *influence*.” It’s the art of persuading your customers and other stakeholders to see your value and take an action that benefits your business — and hopefully them.

When it comes to influence, there are a number of proven principles you can leverage in your marketing efforts. One of the most effective is the principle of *reciprocity*. Reciprocity is the tendency for us to want to give something back when we receive something of value. It’s strongest when we perceive there is no expectation of us providing something in return.

Think about it. When someone gives you something as simple as a “thank you,” you feel compelled to respond with “you’re welcome.” In fact, not only are you psychologically compelled to give something back to the person that gave to you, you’re also compelled to eliminate any sense of indebtedness to the other person. It’s true. It’s in our nature.

Now, before you start accusing me of manipulating others, let me say this: There is a fine line between persuasion and manipulation. We all walk that line every day. The difference is in our commitment to persuading people to do what is also beneficial to them. Intent matters. Stay on the right side of that line, and all is well.

Given that reciprocity is a real force of human nature, there are very specific and practical ways you can put the principle of reciprocity to work for you in marketing your business. Here are just a few:

## **Give, give, give.**

I often recommend advisors join a local networking group. Quite often I hear, “I’ve tried that, but it didn’t work. I wasted a lot of time for no business.” When I ask how many referrals they provided to the others in the group, the response is usually an unintelligible mumble. Reciprocity only works if you give first. Then, do it again and again.

## **Ask people for their biggest concerns.**

For reciprocity to really work, you must learn to put the needs of others before your own. That’s the irony of this principle. Ask clients, prospects, and referral partners what keeps them up at night, and do it with sincerity and empathy. If they know you really care, just asking the question will trigger appreciation and a desire to do business with you.

## **Write a value packed blog or article.**

To take the last point to the next level, write and share a blog or article that helps your prospects solve their biggest problem. Obviously you can only help with issues that can be resolved with your specific expertise. Teach them something of value they didn’t already know, and you’ll likely trigger the urge to reciprocate.

## **Offer access to your resources.**

Show people where YOU go for information. Give them access to software tools. Do some basic research for them. Be generous with your best information. Find a way to create real value, and then give it to them with no expectation of anything in return. Do something nice like that, and most people will feel compelled to do something nice for you in return.

The principle of reciprocity can provide a real spark to your marketing efforts if you make it a point to follow a few simple rules:

- Be genuine. Put the needs of others first. Expect nothing in return.
- Deliver stellar service when you get the opportunity.
- Don’t be afraid to ask for help or business at some point, but don’t connect it to what you have done for them.
- This is big. Don’t let laziness, fear, envy, or selfishness get in the way of helping those that can potentially help you.

Master the principle of reciprocity and you’ll be blown away by the impact on your life and business. Not only will selfless giving boost your business, it’s also one of the keys to happiness in life. 



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# When Should I Ask For Help?



First of all I want to say that I am not a coach, nor do I sell coaching services, or get a kickback or a commission from a coach to promote coaching. Like you I am an Advisor and when I heard that this month's *Register* articles were talking about coaching, I could not wait to contribute. Let me explain why.

For the first 10 years in this business I struggled. No, I mean I really struggled. Sure I eked out a meager living but boy oh boy did I ever work for it. In fact if my company had a contest for the most apps submitted during a certain time frame, I always won it hands down. One time I won a Mount Blanc pen and another time I won a trip to the Bahamas. The problem was I was working really hard and writing lots of apps but not making any money. It seemed like the other guys were making a ton, but not seeing nearly as many people as I did and not writing nearly as many applications. I was missing something but I did not know what.

The office I worked in should have had a revolving door because about as soon as they hired one rep another was on his way out. It was discouraging to say the least. I don't know if I was determined or just stupid, but deep down I knew that there had to be more to this business. The crazy part of this story is that I allowed myself to stay in this state of struggle for so long when an easy solution was so close at hand, so within my reach, but I just could not, or maybe would not see it.

As it turns out about 8 years into my struggle my wife and I decided to move from Long Island where I grew up to Rockford Illinois where my wife was from. The big financial and insurance giant I was working for at the time was more than willing to allow me to transfer if I wanted to stay on but I had other plans. I thought to myself if I am ever going to break out on my own, now would be the time. So that is

what I did. But I soon found out that going independent was like jumping from the frying pan into the fire. Not only was I still making cold calls and running mortgage life insurance leads, but now I had no book of business. And to make things worse my wife was carrying our family financially working as a Nurse. When we moved we scraped together all the money we could and put a down payment on a house.

So there I was in the Midwest, away from my family, with a struggling business, no more orphan clients, no real connections or social network, and I now had a mortgage and we were pregnant with our first child. On top of all of this, things were not going well. My first year in business as an independent I made about \$19,000 after spending \$18,000 on leads. I had hit rock bottom so I did what anyone else would do. I prayed and I cried and then I cried and then prayed some more. And my prayers were answered!

## Things I learned from coaching.

1. *How and Why to do a detailed fact finder.*
2. *How to find the money before presenting a solution.*
3. *How to have confidence in my recommendations instead of doubting them.*
4. *How to trust my own instincts when it comes to making important business decisions.*
5. *How to ask more and better questions.*
6. *How to get on peoples' side and not argue.*
7. *How to avoid selling, telling, teaching and preaching.*
8. *How to frame my recommendations so that they look like the obvious choice.*
9. *How to avoid giving my recommendations too early in the process.*
10. *How to only work with people who are serious.*
11. *How to book most if not all of my new prospecting meeting at my events so I don't waste time following up.*

While searching the internet I found, by what I now believe to have been divine intervention, a real and true mentor. He not only helped me stay in this wonderful business but within a year I was making what I used to make before I moved. In fact in less than a year I had my best year ever thanks to him and the help he provided. As it turned out within about three years of finding my mentor, I had doubled my income again and was making more money than I had ever made in my life and I had learned how to do it while helping the exact type of clients that I enjoyed working with. What a blessing!

Since that time I have hired other coaches and worked with other mentors. Some of them have been absolutely wonderful and others seemed to be a complete waste of time, money and effort. But why am I sharing my experience with you in this article? Because never again have I waited 10 painful years in a situation that was going nowhere. One of the most valuable lessons I have learned is that if you are not where you want to be, get help. If that help does not pan out, fine, get more help. Keep looking under every rock until you find the

help you need to get you where you want to go. Chances are that even when you try and fail you will learn valuable lessons that you would not have learned otherwise.

So when should you get help? How do you know if you really need to get help? The truth is we all need help, right now. How do I know? Because while I do believe it is actually a good thing to be content with your situation in life, I think it can also be unhealthy to be complacent. Even if you are having a measure of success, it always feels good to achieve more and we all have room for growth. So, if you are not sure what your practice needs to get to the next level, go and find yourself some help. Hire a coach, work with a mentor, seek out people who have gone before you and done it already and learn from them. It is absolutely your fastest path to success. Take it from a guy who had doubled his income twice and is on his way to doing it again with a new mentor. And if your first attempt is not a good fit, then try again until you find someone that you feel good about learning from. Someone who shares your values and commitment to bettering yourself. We all can benefit from the experience of others

and in the long run it is less painful and less expensive than making your own mistakes. Now go out and get some help today! 📞



**Tony Filippone, RFC®**

**Antonio "Tony" Filippone, RFC®** is the owner of the Rockford Retirement Resource Center of Rockford, IL where doing all the things other advisors forget to do is our top priority.

**Contact: 815.633.9595**  
**tony@rockfordretirement.com**  
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# CE @ SEA™ Cruise of a Lifetime Act Now!

## July 16-23, 2016



Vacationers of the world consider Rhine River cruises as the most relaxing and rewarding. The highest rankings go to the Viking River cruise line. The cabins for 2016 CE @ SEA™ are filling swiftly and less than 30 remain. The new vessels combine great comfort, gourmet meals, the romantic history of Europe, and the gorgeous Rhine Valley.

The newest Viking river ships are designed for comfort and convenience. This IARFC package includes all tours which are customarily "extra" as well as beer and wines from the region. When contrasted with traditional giant cruise vessels, when all the "extras" are added, the costs are the same.

River cruise itineraries are planned for mature adults who wish to enjoy port time for personal "walk-around" touring and unhurried shopping. Carefully paced shore excursions are all pre-paid. Voyagers are not pestered to buy stuff or fill out chits for expensive refreshments. The IARFC and Viking have developed adult-oriented shore excursions led by professional local guides, with regional foods and "privileged access" for in-depth exploration. The exclusive Culture Curriculum program brings history, art, and culture to life:

- Onboard enrichment lectures
- Language and art presentations
- Hands-on gourmet cooking classes
- Local European entertainment
- Cultured Shore excursions

As we age, the physical stress of long flights becomes a greater issue. Nobody wants to

rush from a local airport, to a long overseas flight, aggravated by unavoidable jet-lag and the complications of boarding and settling your clothing, camera, computer and phone equipment. Arrival a half-day before boarding only complicates your stress. If you miss a flight connection you can be "out of luck!" So the IARFC Cruise Directors have developed a creative solution. No rush to board the vessel and no worry if your U.S. flight is delayed.

### Creative Event Plans

You fly to Switzerland on Wednesday July 13 and check into the sleek Pullman Hotel in Basel. Relax and rest, banishing jet lag and concrete fatigue. On Thursday morning you will board a touring bus to the Medieval Fortress of Chillon, made famous by the poet Lord Byron. *Trip Advisor* magazine rates this as the leading spot to visit in Switzerland. You will enjoy magnificent scenery and a special lecture on the prison and poetry of Chillon, delivered by a fellow RFC®, Ed Morrow. Then we wind up the hillside to the five star L'Auberge de Sonchaux overlooking Lac Lemman. After your classic view and gourmet repast, our coach takes us through the mountains to the city of Bern, for a walking tour and the home of Albert Einstein.

**Friday** will feature our Continuing Education with expert speakers. Enjoy a relaxed optional dinner in one of the key communities of Europe. **Saturday** morning will be yours to relax or explore!

We board the *Viking Longship Alruna* in the early afternoon for the ship's welcome and departure at sunset. Launched in 2016, it is named for the mystical Alruna, wife of the archer Agilaz from the poem Volundarkvida. Alruna was a valkyrie (divine female warrior in Norse mythology) and daughter of the king Kiar of the Valland poem of blood and vengeance.

### Six Countries, Dozens of Castles

Our vessel proceeds north on the Rhine. The principal stopping points are mixed with the bluffs of the Rhine and the history of Europe, a classic mixture of nationalities. The pre-paid tours are outstanding:

**Breisach** — Black Forest scenery, Clock-Making demo, Geldermann sparkling wines, optional Colmar excursion with religious government and old town wandering and shopping.

**Strasbourg** — a casual walking tour of the famous Strasbourg Cathedral, waterways, enjoy the Musée des Beaux-Arts de Strasbourg of old French masters painting and Kammerzell medieval timbered buildings.

**Heidelberg** — tour remarkable Heidelberg Castle, and baroque style old town with multi-arch bridge.

**Rüdesheim** — evening stroll of the Drosselgasse; sample famous local wines and Benedictine Abbey.

# Viking River Cruises — Rhine Getaway



**Koblenz** — Ehrenbreitstein Fortress and the Electoral Palace in a city that spans the Rhine.

**Cologne** — city mixes history and modern structures and manufacturing in the heart of Ruhr valley.

**Kinderdijk** — 20 feet below sea level, surrounded by windmills and waterways, just east of Rotterdam.

**Amsterdam** — The capital of the Kingdom of the Netherlands, very political oriented.

Sightseeing excursions in Cologne explore the Old Town and the cathedral. The twin spires soar above the city's roofs as the third most popular tourist attraction in Germany. The cathedral took more than 600 years to build, and today stonemasons, glaziers, roofers and preservationists work constantly to restore and maintain the beautiful structure.

Vineyard Agriculture. Most of Germany's vineyards owe their existence to the Rhine as it flows past a wide fertile valley past the Baden vineyards. The Pfalz River faces the slopes on the Haardt Mountains, the most southerly of these Rhine wine regions. Next comes the Rheinhessen with its finest vineyard sites around the Neirstein on the so-called Rheinfront. All of these German regions produce different styles of wine, but in general, Rhine wine is fuller and richer than Mosel wines, with the primary grape the Reising, plus the Weissburgunder (pinot blanc) and Chardonnay.

The Alsace region of France borders the Rhine south of Strasbourg and the town of Colmar. The prosperous plain of the Vosges Mountains are protected from strong westerly winds. The Alsace region is primarily white wine country. The Sylvaner is the most widely grown grape and produces a light and sparkling wine. Other varieties include Muscat, which is drier in this region. Most of the Swiss wine is produced along the Rhone Valley in the Bernese and Valais Alps, with Syrah, a well-known red grape from the Rhone.

**The Spirit of Wagner.** Another famous landmark is the "Drachenfels" castle where Siegfried is reputed to have slain a dragon. The former masters of the castle, the Counts of Drachenfels, had a winged, fire-spitting dragon in their coat of arms. The view from the castle tower is considered one of the most famous on the Rhine. The narrow gorge connecting Bingen and Koblenz, which has a length of only thirty-five miles includes more castles than in any other river valley in the world. Many have been and stand like sentinels on the cliffs, surrounded by vineyards.

In the French regions of Alsace and Lorraine there are quite a few castles too. One of those is in Kayersberg, built in the early 1200's. Another is the Mont Sainte Odile, founded by St. Odile in the 7th century, said to have over a million visitors a year. Haut-Koenigsbourg rises out of the forest of Selestat, fully restored by the Kaiser when the Alsace was in German possession. ☐

CALL FOR A RESERVATION

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*Note: Program Subject to Change. Conference Attendee Fee — \$200 USD, due upon receipt of invoice from IARFC.*

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# 2016 Rhine Getaway

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DAY	DESTINATION	ACTIVITIES
1	Basel	Embark your Viking ship; free time
2	Breisach	Black Forest scenery tour with clock-making demonstration; optional Colmar excursion
3	Strasbourg	Walking tour featuring Strasbourg Cathedral; afternoon at leisure
4	Heidelberg	Half-day city tour featuring Heidelberg Castle; free time
	Rüdesheim	Evening at leisure to stroll the <i>Drosselgasse</i> , perhaps sample local wines

DAY	DESTINATION	ACTIVITIES
5	Rhine River	Cruising the Middle Rhine, a UNESCO Site
	Koblenz	Marksburg Castle excursion; evening at leisure
6	Cologne	Walking tour & Gothic Cathedral visit; free time
7	Kinderdijk	Tour Kinderdijk windmills, a UNESCO Site
8	Amsterdam	Disembark your ship

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Annual Membership Dues:	<b>\$200</b>
Nonrefundable Application Fee (one time):	<b>\$50</b>
<b>Total First Year:</b>	<b>\$250</b>

**Please Print**

Your Name \_\_\_\_\_  
 (Exactly as you want it to appear on your full-sized 16" x 20" RFC Membership Certificate, excluding degrees or other designations)

Mr.  Mrs.  Ms.  Other \_\_\_\_\_ Your Preferred Salutation/Nickname (i.e., "Bill") \_\_\_\_\_

First Name \_\_\_\_\_ Middle \_\_\_\_\_ Last \_\_\_\_\_

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Phone \_\_\_\_\_ Birthdate \_\_\_\_\_ IARFC Sponsor, if any \_\_\_\_\_

**Your Educational Background** (Since High School)

Name and Address of Institution	Location	From Mo/Yr	To Mo/Yr	Course or Major	Graduate?	Degree

FINRA Member Firm (if any) \_\_\_\_\_ FINRA CRD No. \_\_\_\_\_

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Primary Insurance Company (if any) \_\_\_\_\_

Affiliated with an SEC Registered Investment Advisor (RIA)?  Yes  No Name of RIA \_\_\_\_\_

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Financial Services Education course(s): \_\_\_\_\_

Financial Services Experience: Number of years as a practitioner in the field of financial planning:  Full time \_\_\_\_\_  Part time \_\_\_\_\_

Current Practice Mode (check those which apply):  Charge Plan Fees  Hourly or Modular Plan Fees  Portfolio Management Fees  
 Insurance Products  Securities  Mutual Funds  Trust Services  Other \_\_\_\_\_

Other Qualifications \_\_\_\_\_

**Please see the questions and signature requirements on the reverse side.**

## Questions relating to business and ethical conduct

- Have you ever been refused a surety bond or other form of employment security? .....  Yes  No
- Have you ever been denied or enjoined from selling or dealing in securities or from functioning as an Investment Advisor? ...  Yes  No
- Have you ever been arrested, indicted, or convicted for any felony or misdemeanor, except for minor traffic offenses? .....  Yes  No
- Have you ever been known personally by any other name, or have you ever conducted financial activities, conducted business or carried brokerage or bank accounts in any other name? .....  Yes  No
- Have you ever become insolvent, failed in business or compromised with creditors?  
If "Yes" – please provide the date name and location of court, disposition, liabilities, and assets.....  Yes  No
- Have you ever had a license, permit, certificate, registration or membership denied, suspended, revoked or restricted, or have you had an application of such type ever withdrawn for cause? .....  Yes  No
- Have you ever been the subject of any order, judgement, decree or other sanction of a foreign court, foreign exchange, or have you ever been the subject of any action by a foreign or domestic governmental or regulatory agency? .....  Yes  No

**IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES" PLEASE ATTACH A WRITTEN EXPLANATION**

### The following should be read carefully by the applicant:

1. I hereby certify that I have read and understand the foregoing statements and that my responses are true and complete to the best of my knowledge.
2. I hereby apply for IARFC registration and, in consideration of my application, I submit myself to the jurisdiction of the organization and hereby verify that I agree to abide by all the provisions of the bylaws and regulations of the organization as they are and may be amended; and I agree to comply with all such requirements, subject to right of appeal as provided by law, and I agree that any decision as to the result of any examination(s) that I may be required to pass or annual CE requirements will be accepted by me as final.
3. I further agree that neither the association nor its officers or employees shall be liable to me for action taken or omitted in official capacity or in the scope of employment, except as otherwise provided in the statutes, bylaws, or the association's rules and regulations.
4. I authorize the organization to make available to any federal, state or municipal agency, or any securities or commodities industry self-regulatory organization, any information they may have concerning me or to request confirmation of my status, and I release those organizations, employees and agents, from any and all liability of whatever nature by reason of furnishing such information.
5. I further agree that any part of the information contained in this application and any subsequent documents in my IARFC registration file may be divulged to interested parties as part of the referral system for the benefit of members and the public.
6. I hereby certify that I have a sound record of business integrity with no suspension or revocation of any professional licenses, and I hereby subscribe to the IARFC Code of Ethics, a copy of which I have read and understand.
7. It is agreed and understood that any material misrepresentation of facts or information given in this or subsequent application or renewal may be cause for immediate revocation of membership and all its privileges, without refund of any dues or fees paid.
8. I understand that failure to disclose any regulatory event, including suspensions or revocations, may disqualify me.
9. I agree to maintain proficiency in my work by completing continuing education in the field of financial planning and counseling — which can include subjects relating to practice management, delivery of professional services, portfolio management or financial product application and service.
10. As an applicant for registration, I understand and agree that my RFC designation with the IARFC will not become effective until submission of all required documentation in proper order and upon written acceptance by the IARFC.
11. I understand that all IARFC Certificates of Registration remain the property of the Association and must be destroyed or returned to the Association should my membership or the right to display the designation certificate be suspended or terminated.
12. I understand that continuation of the RFC designation requires 40 hours of CE per year, which commences January of the year following acceptance.

**SIGNATURE OF THE APPLICANT** *(required)*

**DATE**

**SIGNATURE OF A WITNESS** *(required)*

- How did you learn about the RFC?**  Advertisement  Article  Association \_\_\_\_\_  Broker/Dealer \_\_\_\_\_
- Direct Mail  E-mail  Exhibit  Insurance Co. \_\_\_\_\_  Partnership
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**Please recommend associates or colleagues for the RFC designation — or the Financial Planning Process™ course:**

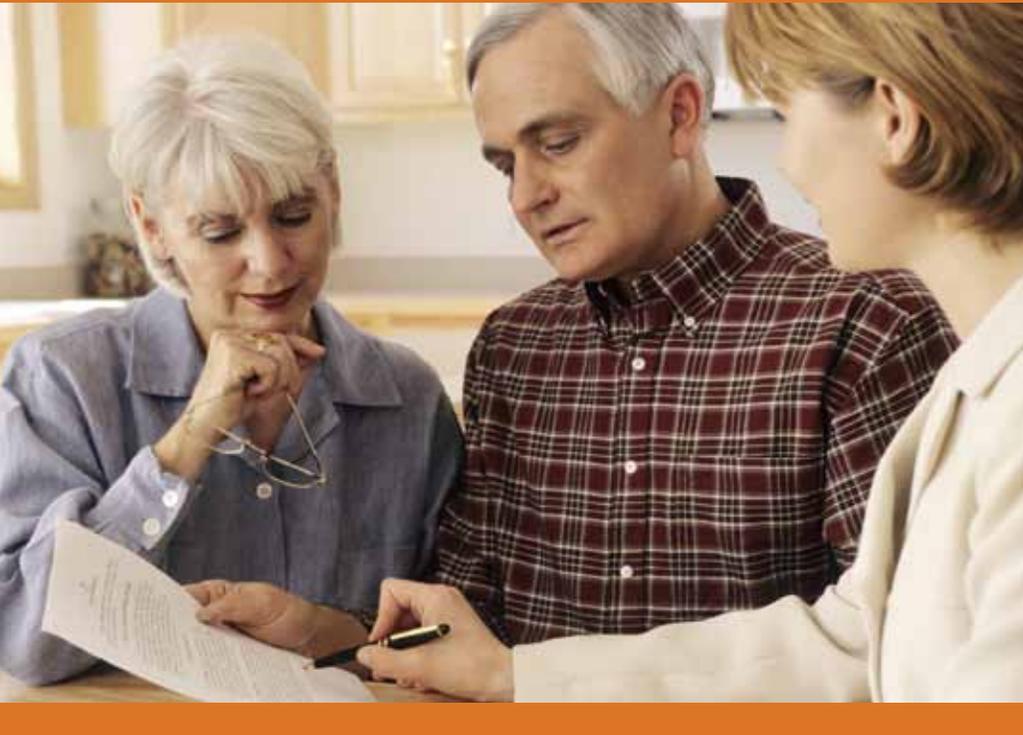
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**IMPORTANT:** Evidence of license, diploma or similar documents may be requested. **However, you need not submit evidence with the application.** The Association is compensation neutral regarding plan or portfolio fees, insurance, securities or real estate commissions, salary or bonus. The application fee is nonrefundable.

**Please Mail this Application — or Fax to: 513 424 5752**

# Consumer Focus

## Mistakes in Retirement Planning



Why are people making mistakes in retirement planning? There are so many different financial planning vehicles out there today, right?

It's because they get confused. I guess it is the old story about the more information you get, the easier it is for you to mentally lock up.

Back when I was in college, I had a Mazda 323. All of their cars were numbered, the 323, RX7, 626, 929 – anyway, I thought I was doing a good thing one day that turned out not to be so good. Remember motor oil in the can and how you had to punch the can with the metal spout and then pour the oil into the engine?

Well one day, I got a couple cans of Quaker State. Now, my car didn't say it was low on oil but, being a freshman in college and not a car guy, I figured it was better to have too much oil in the engine

than too little. So, I put oil in the car when it didn't need it, and guess what happened? I overloaded the car with oil. It was just as bad as not having enough oil in the engine. I learned this after the fact, when I had to put a new engine in my car. The engine basically locked up because of the excess amount of oil I had so graciously force-fed into the engine.

What does this have to do with the financial world you may be asking? Well, I think these days, there's way too much information available and when it comes to planning, people think they can do it themselves. But when left to their own devices, all they do is procrastinate and do nothing. They simply don't have the knowledge necessary to complete the process of proper planning to insure a worry-free retirement.

I have encountered some folks who have done a good job building their own plan,

but it's usually after consulting with the right financial folks, getting the right information, and getting rid of all the bad information that exists today. The secret is not collecting information but whittling out the bad and/or misinformation from the good. It's like planting a garden. You could get a pack of seeds, let's say squash seeds, because summer squash grows very easily and quickly. If you throw all the seeds into one hole, all of them will most likely sprout. Unless you thin them out, none of them will grow and flourish. You have got to get rid of the bad stuff for the good stuff to thrive. I read in the *Harvard Business Review*, a research paper called "The Crisis in Retirement Planning." Many of the issues they mention, I see daily. We have a tendency to look at assets versus income, which they identified as a very big problem.

What exactly does that mean? Well, if somebody looks at their accounts and they say, "I've got a million dollars. I'm a millionaire", my response is, "That's great. How are you going to get income from it in retirement?" Now they don't have anything to say because they don't know. They seem to think that having a million dollars saved for retirement is all they need. Nothing could be further from the truth. My good buddy and author, Tom Hegna has been pounding the table for years, traveling around the country attempting to educate and warn folks about mistakes made in retirement planning. To this day, one of Tom's quotes that always comes to mind is this: "Success in retirement has nothing to do with assets, and everything to do with guaranteed lifetime income." So true and refreshing to see it put so eloquently.

Here's what usually happens. That million dollars you have when you reach that finish line we call retirement – which I also call "30 to 50 years of unemployment, otherwise known as retirement" - now has to be your income. Picture yourself in retirement with that lump sum of money sitting in the corner. Each day you have expenses so you take some money from that pile. This goes on month after month, year after year, and pretty soon that pile has disappeared.

That pile has to be replenished on a regular basis, and that's where people get lost. They forget about something called retirement income planning. As a matter of fact, the American College even has a new designation built around this, and the American College is one of the most prestigious financial colleges out there.

It's called RICP, Retirement Income Certified Planner. Income, not assets, are what will separate you in retirement from the haves and the have-nots. If you don't have an income plan now, if you haven't even considered it, you need to. I've talked to several people in their 60s and I hear this way too often: "We're not worried about that yet. We're not close to retirement." My response is, "Perfect, because the best time to start planning your income for retirement is when you don't need the income stream tomorrow."

Now, if you're already in retirement and you haven't had a true income plan assembled, there is no better day than today to get it done. Putting it off until tomorrow is not going to make the plan any better.

Remember, the important thing in the financial world is not simply looking at your assets, but converting some of those assets to income. Some of the biggest mistakes made by folks approaching retirement are not caused by what they do but instead what they don't do. 



**Peter J. "Coach Pete" D'Arruda, RFC®, CTC®**

Peter J. "Coach Pete" D'Arruda, RFC®, CTC®, is a Financial and Tax Coach. He is host of the nationally syndicated weekly radio show, *The Financial Safari*, as well as the author of four books, including *Fine Print Fiasco*, *Financial Safari*, *7 Financial Baby Steps* and *Have you been talking to Financial Aliens?* Themes of these easy readers include helping others avoid being taken advantage of and translating financial jargon for any layperson.

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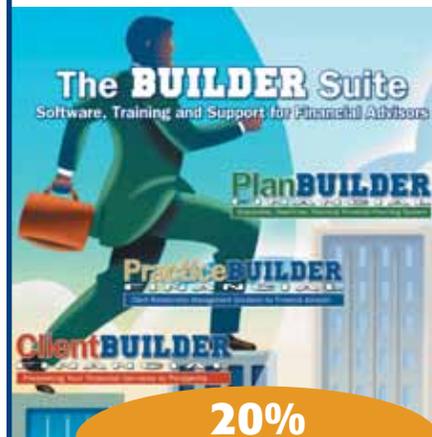
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Bryant University, 1st place Staci Rezendes and David Ferraro of Bryant University

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