

# Coffee CAST™

## Building for the Future

Three key steps to growing  
your next-gen business

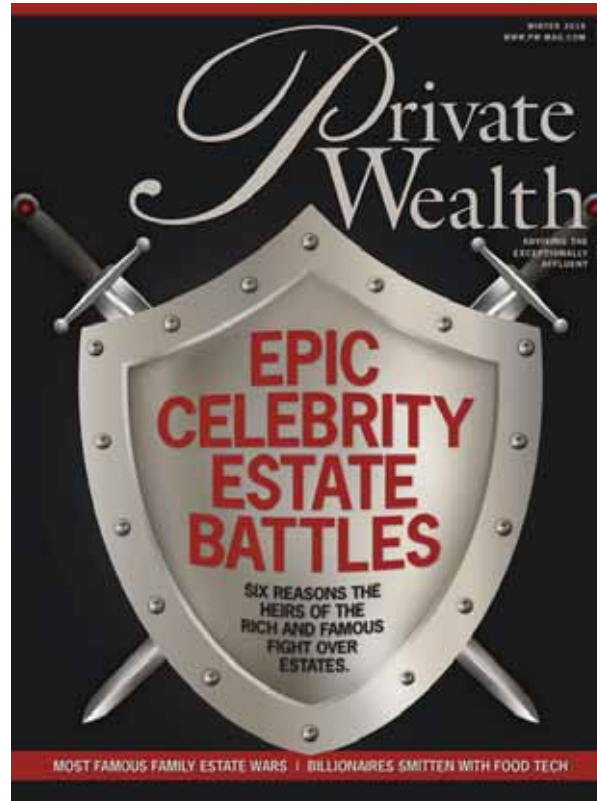


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# Today's Presenter

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# Myth: Millennials Don't Have Money



- Over 75 million strong, millennials (ages 19-35), are the largest living generation and the future of advisory business
- 15 million have already accumulated more than \$100,000
- Baby boomers will pass roughly \$30 trillion in assets to Gen X and millennial children and grandchildren



# A Few Important Facts About Millennials

- They're frugal – **VERY** frugal
- They focus on lifestyles they hope to achieve or maintain
- 66 percent will not keep their parents' advisor

# Three Steps Toward a Successful Millennial Marketing Plan



- 1 Define your ideal next-gen client
- 2 Define your next-gen client services
- 3 Evaluate your pricing

# Define Your Ideal Next-Gen Client

- Household income?
- Insurance needs?
- Invested in a 401(k)?
- Willing to pay a consulting/retainer fee?



# Define Your Ideal Next-Gen Client

Do they have future  
high-earner potential?

- Executives
- Business owners
- Stock option earners
- Professionals
- Wealth transfers







# Define Your Next-Gen Client Services

“How will what I do for  
next-gen clients differ from  
what I do for my mass  
affluent/retiree clients?”





# Define Your Next-Gen Client Services

- Financial planning
- Insurance planning – health, disability, life, home, auto, umbrella
- Budgeting, education savings analysis
- Mortgage planning
- Company benefits review – 401(k), health, disability, life insurance
- Major purchase planning
- Rollover strategies
- Savings strategies

# Define Your Next-Gen Client Services

INCLUDED SERVICES BY CLIENT	TIER 1: \$1M	TIER 2: \$500K	TIER 3: \$250K	NEXT-GEN
Modular financial plan		X		?
Financial action plan			X	
Comprehensive annual plan review	X	X		
Annual financial overview			X	
Retirement income distribution	X	X	X	
Progress meetings	Quarterly	Semi-Annually	Annually	?
Asset monitoring	X	X	X	?

# Determine Your Pricing for Next-Gen Services



Rather than charge a percentage fee based on AUM, some advisors charge next-gen clients:

- A single annual fee for financial planning/consulting
- A monthly retainer
- Flat project fees



# The Future of Your Practice Starts Now

- Millennials are poised to be roughly 50% of the U.S. workforce by 2020 and 75% of the global workforce by 2030.
- Are you building a practice that's ready to meet the needs of the next generation of clients?

# For More Information



- **PracticeBuilderTools.com**
  - See a full library of tools and resources to help build your business.
- **Connect Special Edition Magazine**
  - Download your FREE copy filled with insightful articles about how to build a next-generation practice at [SecuritiesAmerica.com/Connect](https://SecuritiesAmerica.com/Connect)
- **800-989-8441**

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