Advisor Basics School

Online Advisor Training – Course Summary

Home Page: https://www.advisorbasicsschool.com/

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I. Class Format

This course will have a new pre-recorded video lesson for each topic with pre-constructed outlines to use as notes. Each lesson will have additional documents available for you to download on the Advisor Basics School website to use as a personal reference or homework. Participation is necessary for achieving progress through this course.

II. Course Content

Introduction to Advisor Basics School (55 Minutes)

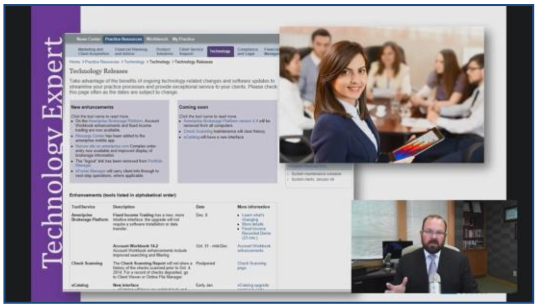
Description

- Identify expectations and personal goals for Advisor Basics
- Discover personal approach to marketing, "How are you operating?"
- Answer the question, "Your practice? Is it failing or competing?"
- Examine innovation model for growth
- Differentiate between 20th and 21st Century Advisors

Additional Assignments (1.5 Hours)

"Learning Path to Success"
"Advisor Basics Best Practices"
"Advisor Basics School Keys to Success"
Orientation Training
Read "Getting Naked"
Malcolm Gladwell – "Choice, Happiness, and Spaghetti Sauce"

Being Valuable (27 Minutes)



Description

- Multiple ideas on how to create value in your practice
- Multiple ways to bring value to clients
- Multiple GDC-producing ideas

<u>Additional Assignments</u> <u>(2-3 hours)</u>
Practice Functions

Career Advice (47 Minutes)

Description

- Examine the importance of networking
- Discover how to be successful in your career
- Learn proper manners for advisors
- Discover how to complete tasks at home office
- Examine what making the complex simple for clients looks like

<u>Additional Assignments</u> <u>(2-3 Hours)</u>
Practice Functions
Manners Videos

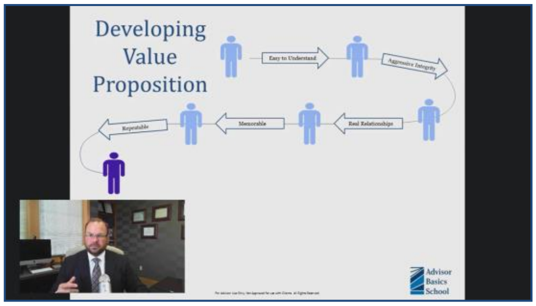
Selling (43 Minutes)

Description

- The process for each selling technique
- When and how to use each
- How to know when you are using the wrong technique
- What skills must you possess to master each technique
- Identify left and right brain advisor activities done for clients

<u>Additional Assignments</u> <u>(2 Hours)</u>
Practice three styles of selling with someone in the office
"DISC" Personalities Sales Approach

Developing a Value Proposition (26 Minutes)



Description

- Identify left and right brain advisor activities done for clients
- Perform personal assessment in order to create your competitive value proposition
- Describe client centric model
- Define the five parts of a value proposition
- Identify words that are off limits

<u>Additional Assignments</u> <u>(1.5 Hours)</u>
Simon Sinek – "How great leaders inspire action"
Cash Products

Marketing (44 Minutes)

Description

- Identify five critical marketing areas
- Critically analyze your website
- Identify needed changes and act upon them
- Describe three things great marketers do
- Evaluate current marketing model and identify areas to change
- Examine how your competitors are marketing themselves

<u>Additional Assignments</u> <u>(20 Minutes)</u>
Referral Article
Economics of Loyalty

Presenting Yourself Well (70 Minutes)

Description

- Describe six key areas to professional dress and appearance
- Decide what changes you can make to present yourself well to clients
- Identify nonverbal messages that you send to clients and other professionals
- Discern what your office is communicating to clients

<u>Additional Assignments</u> <u>(2.5 Hours)</u>
Mutual Fund Training
"How to Own the Room"
Amy Cuddy – "Body Language Shapes You"

Reading People/Listening to Body Language (49 Minutes)

Description

- Differentiate nonverbal cues difference between men and women
- Analyze how understanding nonverbal communication can improve client meetings, retention, and marketing
- Identify nonverbal cues that communicate discomfort
- Describe the nonverbal indicators that do not lie

<u>Additional Assignments</u> <u>(2.5 Hours)</u>
Body Language Quiz
Pamela Meyer – "How to Spot a Liar"
John Edwards Clip
Perry and Romney Debate

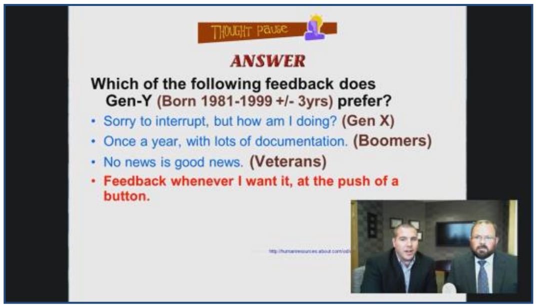
Winning with People (45 Minutes)

Description

- Evaluate your "people skills" effectiveness
- Refresh and improve upon interpersonal client interactions Examine thoughts and attitudes toward client interactions
- Analyze spaces – "What an office is saying to a client."

<u>Additional Assignments</u> <u>(2-3 Hours)</u>
Managed Accounts
Reading Spaces and Mind Mapping

Managing the Generations (59 Minutes)



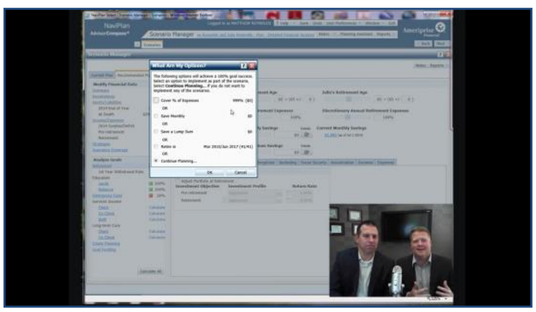
Description

- Identify the four generations in the workplace today
- Discover generational management preferences
- Develop successful organizational strategies

<u>**Additional Assignments** (30 Minutes)</u>

Compliance

NaviPlan (3.5 Hours)



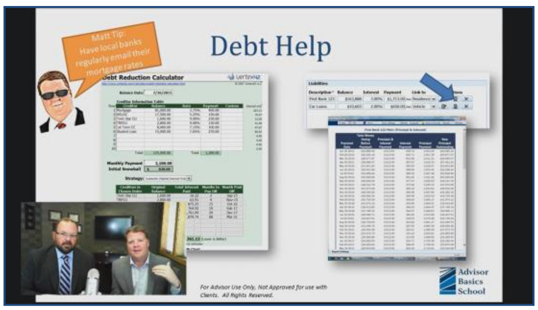
Description

- Assets & Liabilities
- Income & Expenses Surplus
- Insurance
- Assumptions
- Scenario Manager
- Reports
- Asset Allocation
- Annuities & Options
- Tax Returns
- Taxation in Future
- When Markets Drop
- Long Term Care
- Five Uses of Money
- Tax Triangle
- Retirement and Increasing Savings
- Document Developer
- NaviPlan Advice (Debt, Education, Estate)

Morningstar (1 Hour)

Description
- Setting up a client group in Morningstar
- Portfolio analysis
- Lists and searches in Morningstar
- Reading Morningstar investment detail reports
- Modern Portfolio Theory (MPT) & Capital Asset Pricing Model (CAPM)
- Reading an S&P stock report

Preparing for Meetings (73 Minutes)

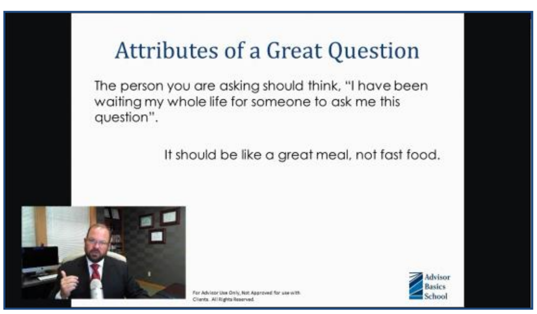


Description
- Identify the goals of meetings
- Examine the different possible areas to cover in client meetings
- Determine several timely issues to advise clients about
- Discover ways to learn each client's past, present, and future

<u>Additional Assignments</u> <u>(20 Minutes)</u>

Meeting Prep Checklist
Policy Update Request
New Client Questions

Leading Effective and Impactful Meetings (49 Minutes)

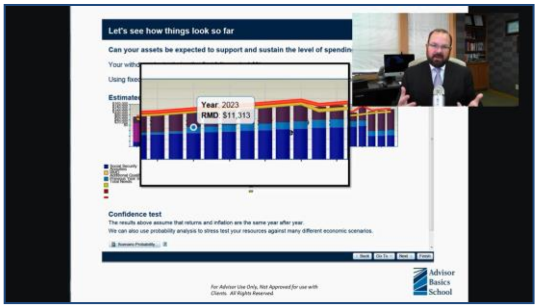


Description
- Meeting Prep
- Better Meetings – Less "Do I really need to come in?"
- Create a referral inducing environment
- Determine better questions to ask clients during meetings

<u>Additional Assignments</u> <u>(13 Minutes)</u>

Meeting Prep Interview

Confident Retirement (26 Minutes)



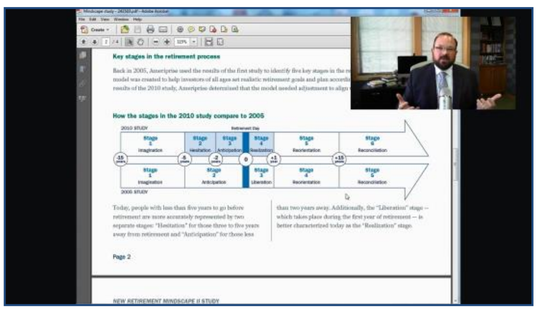
Description

- Redirect the focus of how you communicate with clients
- Utilize words that build trust and sincerity
- Evaluate where changes are needed & adapt to serve clients in new economy
- Develop and deliver Confident Retirement meetings with clients

<u>Additional Assignments</u> <u>(5 Minutes)</u>

Best Chart in NaviPlan
Longevity Risk Assessor

Three Stress Tests of Retirement Planning (27 Minutes)



Description

- Describe the three stress tests for clients in Confident Retirement
- Identify clients' fear and disarm those concerns through single-purpose meetings
- Utilize NaviPlan in Confident Retirement meetings with clients
- Develop a personal plan to learn more about retirement challenges

<u>Additional Assignments</u> <u>(30 Minutes)</u>

"Retirement Advice at Different Stages"
Retirement Framework
Presenting Probability
Mindscape Study

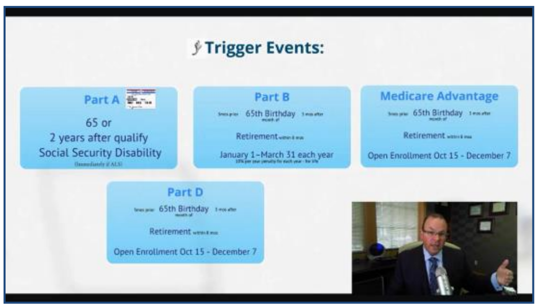
Social Security Strategies (57 Minutes)

Description

- Identify the key information that advisors should understand about Social Security
- Learn to discuss with clients important details about Social Security benefit deadlines and programs
- Discover how to conduct single purpose meetings with clients to discuss applicable Social Security benefits and rules

<u>Additional Assignments</u> <u>(25 Minutes)</u>
Social Security Primer
Basics of SS
Engage Clients on SS
Request SS Statement
Build Your Practice with SS

Medicare (25 Minutes)

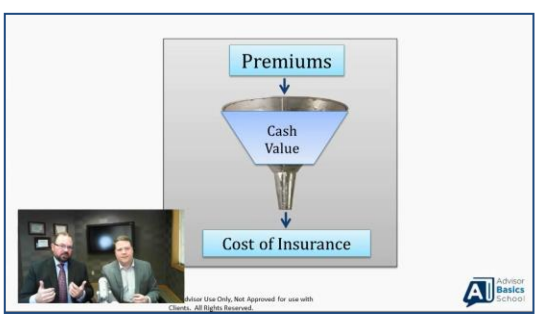


Description

- Differentiate between Traditional Medicare and Medicare Advantage
- Identify keys to help clients who are close to turning 65 and/or retiring with Medicare concerns
- Discover how to conduct client Medicare informational meetings containing information on Medicare basics, how it works, and significant decisions pertaining to retirement
- Describe an overview of Parts A, B, and D of Medicare

<u>Additional Assignments</u> <u>(30 Minutes)</u>
Medicare and You 2015
Your Medicare Benefits
Choosing a Medigap Policy
Prescription Drug Coverage

Life Insurance (1.5 hours)



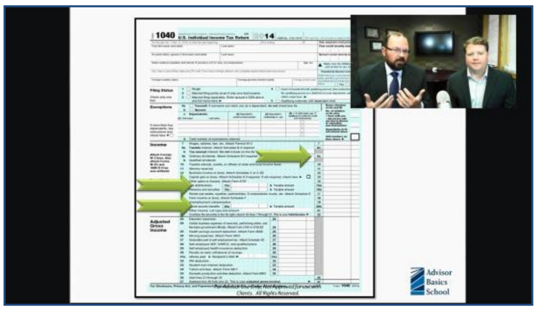
Description

- Discover five methods of determining insurance needs
- Identify different types of life insurance and which types are most convenient for different clients
- Understand importance of in-force ledger requests

Additional Assignments (30 Minutes)

Disability Income Protection Review
Life Insurance Review Guide
Comdex Ratings 2015
Policy Update Request
Loss of Family Member Checklist

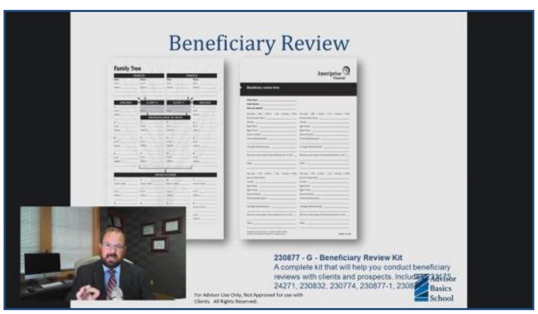
Tax Strategies (52 Minutes)



Description

- Conduct single purpose tax strategy meetings with clients
- Discern valuable information about clients from their tax returns
- Comfortably and confidently communicate tax strategies with your clients
- Lower client's stress concerning taxes through education (single purpose meeting) and knowledge about current taxable financial investments

Estate Planning (28 Minutes)



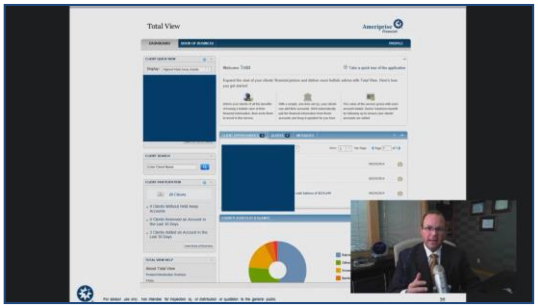
Description

- Review basics concepts of estate planning
- Define advisor's role in Confident Retirement conversation
- Discuss advisor's role in the process of moving from "Here to There"
- Discuss hopeful outcomes
- Facilitate change in client behavior
- Utilize NaviPlan charts and illustrate concepts in estate planning

Additional Assignments (30 Minutes)

Beneficiary Review – Family Tree
Estate Planning Review Guide
IRA Planning Checklist
Importance of Beneficiary Designations

Important Single Purpose Meetings (32 Minutes)



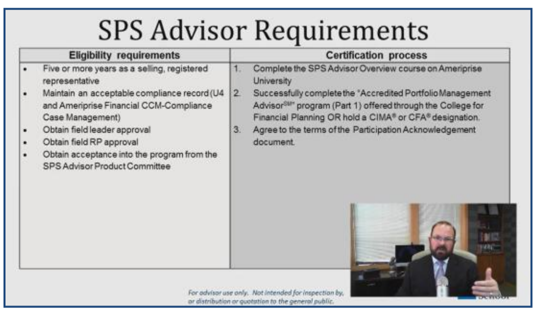
Description

- Conduct effective client meetings focusing on one change or issue at a time
- Illustrate important information using nontraditional means of communicating data
- Educate clients on the five uses of money

<u>Additional Assignments</u> <u>(30 Minutes)</u>

Budget Squares
Total View at a Glance
Signing Up for Online
Sample Client Slides

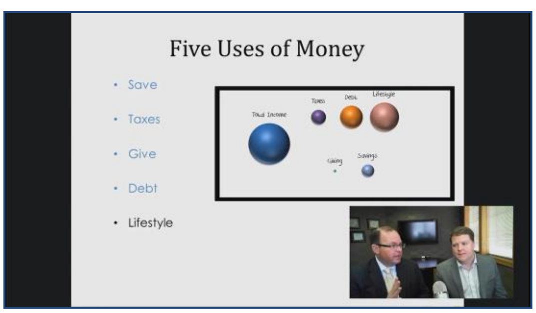
Charging Fees (29 Minutes)



Description

- Mindset for setting fees
- Why a fee based practice
- How to set and charge fees
- How to raise fees

Financial Wisdom (49 Minutes)



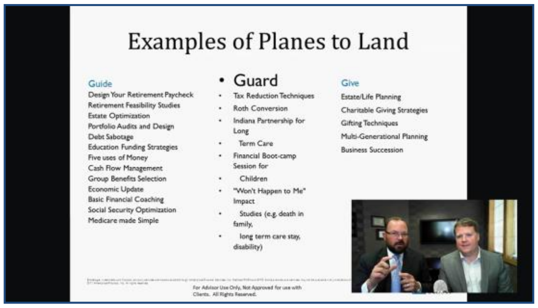
Description

- Explore the wisdom behind your advice
- Analyze what you believe in order to determine "What is the value you bring to the client?"
- Develop a strong set of core values as the foundation for advice

<u>Additional Assignments</u> <u>(45 Minutes)</u>

Michael Norton – "Buying Happiness"
Sasha Dichter – "The Generosity Experiment"
U.S. Trust Survey on HNW Clients
Borrowers Hit with Surprise

Advice that Changes Lives (47 Minutes)



Description

- Describe why a successful practice needs to be different to compete
- Evaluate your competitors' marketing
- Transition to client based service
- Identify how a value proposition affects the way you administer advice

<u>Additional Assignments</u> <u>(11 Minutes)</u>

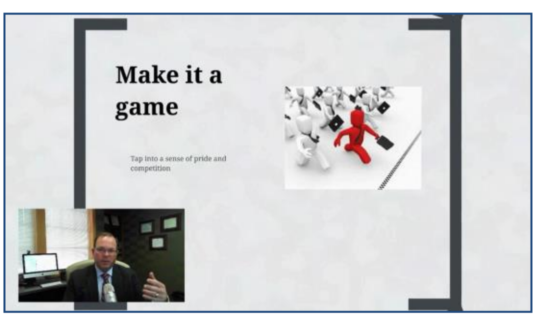
Creating a PMM
Practice Workflow

Behavioral Finance (42 Minutes)

Description

- Useful applications from the field of behavioral finance
- Key concepts of the study of the psychology of finance
- Mistakes to avoid

Leading Clients to Behavioral Change (44 Minutes)



Description

- Learn basic theories of change
- Equip yourself with some of the tools needed
- Discover what to avoid when being a change-agent

<u>Additional Assignments</u> <u>(41 Minutes)</u>

Brene Brown – "The Power of Vulnerability" & "Listening to Shame"

Advisor Basics School Wrap-Up (45 Minutes)

Description

- Summarize mindset needed
- Review how to begin
- Give practical next steps

Additional Assignments (11 Minutes)

"As Our Own"

Why We Teach

III. Recommended Readings

Cole, B. (2011). *How to win friends and influence people in the digital age*. New York: Simon & Schuster.

Kim, W., & Mauborgne, R. (2005). *Blue ocean strategy: How to create uncontested market space and make the competition irrelevant*. Boston, Mass.: Harvard Business School Press.

Lencioni, P. (2010). *Getting naked: A business fable about shedding the three fears that sabotage client loyalty*. San Francisco, CA: Jossey-Bass.