TPA and 401(k) ADVISOR BUISNESS DEVELOPMENT PLAN

Chris Barlow, KnowHow 401(k)

A review of the development of a joint business development plan you can have with your top 401(k) Advisors

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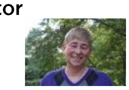
YOUR HOSTS TODAY

- Facilitator
  - Chuck Gouge

- Question Board Moderator
  - Joanne Pecina



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2

DURING THE WEBINAR

- All attendees lines are muted
- Question board available and monitored
  - Please send in questions
  - We will answer as many submitted questions as possible
- Follow up questions and comments can be sent to
  - cbarlow@knowhow401k.com
  - 937-264-9620

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3

YOUR PRESENTER TODAY

Chris Barlow
Managing Director
KnowHow 401(k)

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4

- Chris Barlow is founder and Managing Director of KnowHow 401(k). KnowHow 401(k) partners with select Third Party Administration firms to increase the number of effective 401(k) Advisors they work with.

- Chris has been active in the group retirement plan marketplace for over 35 years working as an Advisor, Sales Trainer, Wholesaler, National Sales Manager and Strategic Director within some of the top companies in financial services. Chris is co-author of two books for Advisors, 401(k) Sales Champion and How to Build a Successful 401(k) and Retirement Plan Advisory Business, and produces the online 401(k) Sales Champion Workshop.

- You will get a sense of how Chris partners with third party administration firms to grow relationships and sales with advisors with his discussion today entitled, Developing Relationships with 401(k) Financial Advisors

AGENDA

- Introduction
- Developing a joint business development plan with 401(k) Advisors

TPAS AND ADVISORS ARE NATURAL PARTNERS

- Single focus to serve the employer
- Each deliver their expertise of their plan discipline

BUSINESS DEVELOPMENT PLAN

- Set a meeting where the two of you can ask each other questions to better understand each other's business story
  - Firm History
  - Value Statement
  - Target Prospect
  - Referral Network
  - Goals
  - Acquisition Activities
  - Retention Activities
  - Monitoring

- Answers to the following questions will build a joint business development plan

SPEND THE TIME TOGETHER TO BETTER UNDERSTAND EACH OTHERS BUSINESS

Questions

- Firm's History
  - Tell me about what you did before starting (joining) your firm.
  - How many years have you been serving 401(k) plans?
  - Tell me the history of your firm
- Value Statement
  - What is it that you want your plan sponsor clients to know about you and your business?
  - What is your "unfair advantage" in your marketplace?
  - How is your service different/better than your competitors?
  - When it's all over, what do you want your firm to be known for?
  - What would your current clients say about you and your firm?
  - What is the response when you are asked, "What do you do for a living?"
  - What do your plan sponsor clients expect from you?

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TARGET PROSPECT

- Describe your target prospect plan; type of industry, number of employees, asset size, proximity, etc.
- What are other characteristics of your target 401(k) plan?

REFERRAL NETWORK

- Who are the local professionals you work with, CPAs, Attorneys, P&C agents and Plan Audit firms that can refer business to you?
- What methods do you currently use to market your firm to local professionals?

GOALS

- What is your goal for number of plans, new assets, dollar amount of revenue, other for 2018?
- What will have happened in a given year that will cause you to agree that this partnership has been successful?
- How many proposals per year (based on your closing ratio) will we jointly publish?
- How many proposals per month will we need to produce to realize our annual goal?

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ACQUISITION ACTIVITIES

- What can my firm do to assist you with doing more business with us?
- How are you introducing yourself to prospects? Cold calling/walking, current client networking, COI networking
- What are your favorite prospecting activities?
- What percentage of your time is dedicated to growing your business?
- What will be our activities to accomplish our proposal goal?

RETENTION ACTIVITIES

- What services do you provide to the plan sponsor?
- What services do you provide to the plan participants?
- How is your service different/better than that of your competitors?
- Review each others plan service model

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To Do

- Interview your top Advisors and let them interview you.
- Develop and publish a sample joint Service Model to share with prospects and referral network.
- Produce an annual client appreciation event including fiduciary training.
- Produce an annual prospecting event offering CE for CPAs and HR professionals.

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Questions?

"I WORK WITH PARTNERS THAT INVEST IN MY SUCCESS."

- Exclusive territory
- Top Advisor coaching
- Online video and workbook based 401(k) sales training for Advisors launching or growing their 401(k) business
- Your company logo and contact information on every web page of the workshop
- Custom web cast productions
- Complete promotional marketing materials
- Reporting
- Low cost

TAKE A LOOK

- Thru December 7^{th}, 2017
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