DEVELOPING RELATIONSHIPS WITH 401(k) FINANCIAL ADVISORS

Chris Barlow, KnowHow 401(k)

A review of effective strategies to increase the number and effectiveness of Financial Advisors you partner with to grow your sales

YOUR HOSTS TODAY

- Facilitator
  - Chuck Gouge

- Question Board Moderator
  - Joanne Pecina

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

AGENDA

- Introduction
- "I give them referrals and have never received any back."
- "I work with partners that invest in my success."
- Review effective strategies to increase the number and effectiveness of your Financial Advisor partnerships

YOUR PRESENTER TODAY

Chris Barlow
Managing Director
KnowHow 401(k)

INTRODUCTION

- Chris Barlow is founder and Managing Director of KnowHow 401(k). 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, *401(k) Sales Champion* and *How To Build A Successful 401(k) and Retirement Plan Advisory Business,* and produced the 401(k) Sales Champion Workshop.
- KnowHow 401(k) was created to increase the number of effective Advisors who serve the group retirement plan marketplace. Since 2000, KnowHow 401(k) has developed specialized training and tools that allow Advisors to launch, grow and improve their 401(k) business, empowering successful retirement plan outcomes for their employer and employee clients.

TPAS AND ADVISORS ARE NATURAL PARTNERS

- Single focus to serve the employer
- Each deliver their expertise for successful operation of the plan

"I GIVE THEM REFERRALS AND HAVE NEVER RECEIVED ANY BACK."

- Slave with many masters
- Receive referrals from many Advisors and other centers of influence
  - CPAs
  - Benefit brokers
  - Attorneys
  - Payroll/HR support providers (non-competitors)
- Honesty and openness goes a long way

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

- Build stronger relationships with select 401(k) Advisors
  - Choose a few top Advisors
  - Each spend the time together to better understand each others business
  - Build a simple joint business plan
  - Include them in your events and newsletter

SIMPLE BUSINESS PLAN

- Questions
  - Better understand each other's business
    - History
    - Value Statement
    - Target Prospect
    - What other COI professionals do each work with: network
  - Better understand each other's story
  - Realistic outcomes

SPEND THE TIME TOGETHER TO BETTER UNDERSTAND EACH OTHERS BUSINESS

- Questions
  - History
    - Tell me about your past before becoming an Advisor as well as your current business.
  - Value Statement
    - What is it that you want you plan sponsor clients to know about you and your business serving the 401(k) market?
  - Target Prospect
    - Describe your prospect plan; type of industry, number of employees, asset size, proximity, etc.
  - Network
    - What other local professionals do you work with? CPAs, attorneys, P&C agents, plan audit firms

SIMPLE BUSINESS PLAN

- Build an acquisition plan
- Build a joint service model

WORK TOP 401(K) ADVISORS INTO YOUR BUSINESS

- Build an acquisition plan
- Annual client event or more frequent?
  - Include Advisors to speak on a 401(k) or other investment related topic
- Quarterly newsletter?
  - Many have access to pre- compliance approved articles to publish

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SIMPLE BUSINESS PLAN

- Build a joint service model
- Add the administrative compliance tasks which occur throughout the year

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

"Some 401(k) Advisors will regularly cost-out (i.e. spreadsheet) TPA services along with record keepers. We use the 401k Sales Champion Workshop to attract Advisors on the front-end and give them another reason to do repeat business with our firm."

Patrick M. Shelton, GBA
Benefit Plan Plus, LLC
Licensee for the St. Louis, Kansas City, So. Illinois and Indiana territories

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

- Exclusive geographic Territory
- Custom site
- Ease of administration, tracking activity
- Promotional materials

TAKE A LOOK

- Thru July 15th, 2017
- www.knowhow401k.biz
- User ID: erisapedia@erisapedia.com
- Password: growsales

Questions?

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