



## 12 Growth Opportunities for challenging times

### BE PROACTIVE. BE VALUABLE. BE AUTHENTIC.

With changes in the way we engage and connect, growing your business in today's environment will likely require a different approach than the past. Here are 12 tactics and strategies you can use with existing clients and prospects to get you started, as you build your advice business of the future.

#### Building on your existing client relationships

The lure of attracting new prospects is exciting. But organic growth through your existing clients is one of the easiest paths to long-term success. After all, your existing clients already trust you. So be proactive, be valuable and be authentic as you go deeper with your existing relationships.



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#### THE GREAT REASSESSMENT OF PRIORITIES

Clients are potentially experiencing one or more significant life changes as a result of 2020's upheavals. Guide clients in a comprehensive re-discovery of their financial and non-financial priorities to determine how these life changes may impact the health of their financial plan. *Ask how our Client Discovery Cards can improve your re-discovery process.*



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#### OFFER TO TALK TO CLIENTS' CONCERNED FRIENDS OR RELATIVES

When navigating the uncertainty of finances, many people simply want to have a human, calming conversation with a professional. Let your clients know that you welcome these opportunities to help the people they care about, too.



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#### SHOW (NOT JUST TALK ABOUT) HOW YOU ARE GUIDING YOUR CLIENTS SUCCESSFULLY THROUGH THE CURRENT ENVIRONMENT

Clients tend to wonder what you have done for them lately. It's not you; it's human nature. Make sure you can articulate and tangibly show them the ground you have covered together, and the roadmap for the future. *Ask how our Client Engagement Roadmap can help you demonstrate your journey together.*



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#### ENGAGE THE DISENGAGED SPOUSE

If the spouse or partner of your client feels valued and engaged with you, they are more likely to introduce you to their friends and inner circle. You are also more likely to retain the relationship when one of the clients passes away.



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#### ATTRACT YOUR CLIENTS' NEXT GENERATION

Researchers have estimated more than \$3.5 trillion will be passed from one generation to the next in the next 20 years, representing the largest wealth transfer in Australian history. Don't miss out on this growth opportunity.<sup>1</sup>

<sup>1</sup> *Wealth Transfer Report, McCrindle, Aug 2017*

## Grow by attracting new clients

Attracting new clients in today's environment may mean taking a more empathetic approach. Many investors feel vulnerable, so take an interest in them as a human before diving into markets, portfolios and planning. They may be open to listening and engaging with someone new. Be bold, try new things, have fun. Most importantly, be authentic.



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### REVISIT YOUR PROSPECT PIPELINE

Now is a great time to revisit your prospect pipeline. You may find that many clients have not heard from their current advisers for some time or may be considering their needs for financial advice. Those individuals may be your best prospects.



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### NEW BUSINESS FROM COMMUNITY INVOLVEMENT

At a time when people want to band together during times of unprecedented uncertainty, we are seeing significant wins from advisers who have gotten involved with their local community.



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### CLIENT ACQUISITION THROUGH SOCIAL MEDIA PLATFORMS

These days, many investors are using social media to research financial advisers. Do you have a presence there—and what does your online profile say about you?



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### IDENTIFY INDIVIDUALS WHO MAY NEED REDUNDANCY OR JOB CHANGE ADVICE

Recently unemployed workers may be seeking guidance regarding their redundancy and superannuation options. Help them find you and promote this benefit of your financial advice, so you can guide them in the decision-making process of this big life change.



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### TAXES TAXES TAXES!

Tax rates aren't going away (or down!) anytime soon—and periods of market volatility can present tax planning opportunities. Include investment tax as part of your value proposition when meeting with prospects, articulating how you can help keep more of what they earn in their investment portfolios.



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### CULTIVATE CENTRES OF INFLUENCE RELATIONSHIPS

It's a way to connect, share ideas and best practices that can result in meaningful engagements. Find business relationships where you can build mutually beneficial referral programs. Remember, be clear on the value you provide and the types of clients you are seeking to attract.



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### EXPLORE ACQUISITION OPTIONS

There may be opportunities to grow your practice by acquiring another as some financial advisers reassess their retirement goals in light of the recent COVID-19 pandemic, regulatory and market environment.

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## HOW WE CAN HELP YOU!

Russell Investments has partnered with advisers for over 20 years to help them build thriving practices—through all types of market environments. We are here for you today, too. Connect with your dedicated [Russell Investments regional team](#) to learn more about how we can help you help your clients navigate through uncertainty.

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