EVOLVE

A new approach to discovery

Russell Investments

Discovery matters, especially in today's environment

Clients' needs are becoming increasingly complex and the advisor landscape is becoming ever more competitive. We have created a set of tools to help you close new business, engage clients, uncover hidden assets, retain clients, and help manage your fiduciary risk.

CLOSE NEW BUSINESS

$72.6 trillion[1]

Expected wealth transfer to heirs by 2045. Women are expected to be significant beneficiaries.

ENGAGE CLIENTS

60%[2]

Of individuals say having a deep understanding of them and their goals is an important factor when selecting a financial advisor.

PROVIDE COMPREHENSIVE ADVICE, RETAIN CLIENTS

7%[3]

Only 7% of investors feel they receive all elements of comprehensive advice needed to achieve their goals.

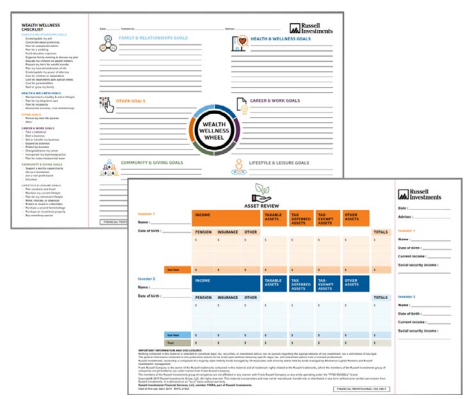
HELP MANAGE FIDUCIARY RISK

50%[4]

The average investor fails to identify 50% of their top priority goals.

[1] Source: "The $68 Trillion Dollar Opportunity: Understanding the Implications of Multigenerational Wealth Transfer." Cerulli Associates, 2018
[2] Source: "How do you Build Value When Your Clients Want More than Wealth?" 2019 Global Wealth Management Research Report, EY, 2019
[3] 7% of Investors Receive Comprehensive Advice as Defined by J.D. Power, May 2022
[4] Source: "Mining for Goals: How Behavioral Nudges can Help Investors Discovery More-Meaningful Goals," Morningstar, 2018

Foundations of a true discovery process – Your discovery tool kit



WEALTH WELLNESS WHEEL

Gain a comprehensive view of your client's life goals, circumstances and preferences that have wealth implications

39 DISCOVERY CARDS

Discover your client's top priorities by engaging them in a quick exercise of sorting and prioritizing the deck of cards

DISCOVERY WORKSHEET

Capture the details clients share about their top priorities, where family members differ in their priorities, the assets clients reveal during the discussion

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Best practices for using the discovery cards & worksheet

Close new business, engage clients, uncover hidden assets, retain clients, and help manage your fiduciary risk.

1. CREATE TWO STACKS

Ask the client to sort the Discovery Cards into two stacks:

- Things that are "Important And Concerning To Me Right Now"
- Things that are "Not Important Or Concerning To Me Right Now

BE CAREFUL NOT TO MISS ANYTHING

Do not remove any cards from the deck—or you might miss an important detail in your clients' priorities, circumstances and preferences.

2. I.D. TOP THREE PRIORITIES

Ask the client to re-sort the stack of "Important And Concerning To Me" cards and identify only the Top Three Priorities that they are most concerned about right now.

WORKING WITH COUPLES OR MULTIPLE GENERATIONS?

Give each person their own deck of cards to sort. This will give you—and them—the opportunity to uncover where their priorities overlap, and where they don't. Facilitating and mediating this important conversation will help you earn their trust and loyalty—and may improve their planning and investing success.

3. GO DEEPER

Focus on the Top Three Priorities. Ask open-ended questions to uncover the underlying emotion and motivation sparked by the Top Three. Start scribing! Use the worksheet to capture these details.

GO-TO OPEN-ENDED QUESTIONS

- Tell me more about these top three priorities.
- Which other family members need to be involved?
- How would you and your family feel if we accomplished these goals?

4. THE RESULT: TRUST & LOYALTY

Engaging your clients to identify and articulate their priorities, and then helping them address those priorities, will build trust and loyalty.

HOW OFTEN SHOULD I DO DISCOVERY?

Go through this exercise every 12-18 months, especially with your top clients, to ensure you are on the same page.

Learn more!

We are passionate about helping you build the business you want, whether that means building more efficient processes, improving client relationships, or simply freeing up more of your time.

To learn more on how we can help elevate your business, please contact your Russell Investments team at 888-509-1792 or visit russellinvestments.com/ca

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