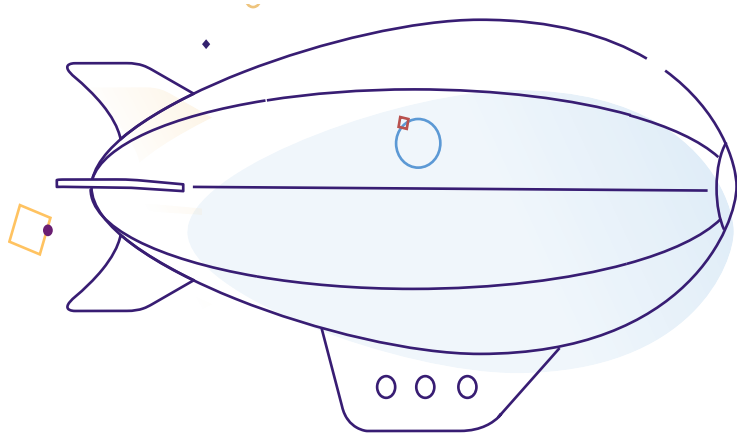


Growth360°

Pursuing Additional Assets to Increase Wallet Share

Use this guide for strategies to help you pursue additional assets through satisfying and engaging with your existing clients.



Instead of focusing on gaining new clients, and increasing your market share, you can focus on finding hidden assets and increasing your wallet share from your existing clients. In this guide, you'll learn why it's essential to provide an excellent client experience and build trusting relationships so you can work to increase your wallet share and find new outside assets.

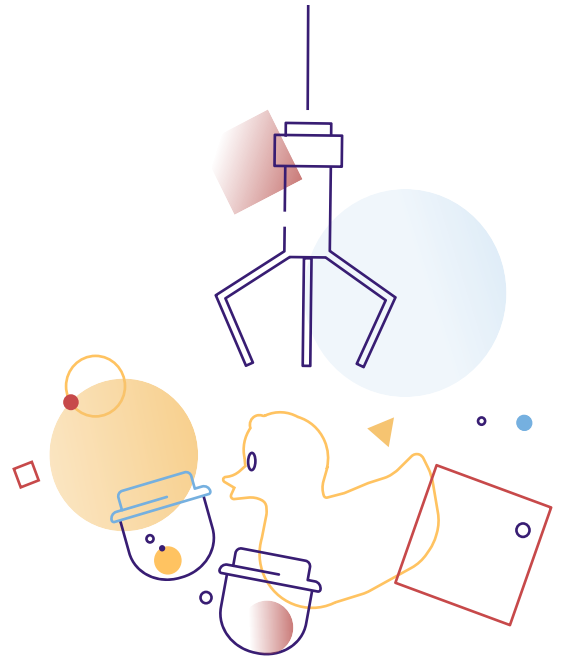
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The Pursuit of Outside Assets

We know most clients often only start a relationship with a small part of their assets – whether that's a single account or one specific financial need. This might not be intentional, but perhaps just a subconscious way to spread risk. For many clients, they see most financial professionals as the same with identical or similar enough services. Some clients may choose to diversify not by portfolio construction, but by working with multiple financial professionals. There are a multitude of reasons why clients hold assets away from you and your firm.

According to a study, it is about five times less expensive to retain existing customers as compared to acquiring new ones.¹ The concept of wallet share helps businesses focus on retaining and cultivating those customers who show promising growth. In many cases, increasing your wallet share is considered simpler and less expensive than increasing your market share.



5 Tips for Talking Consolidation

1. Diversify your portfolio properly.

Some clients feel that keeping their money with different firms is a way to diversify, but we know that it only increases risk. Helping clients understand risk through using a tool like Riskalyze can open up a discussion about the volatility of the market and their desired risk appetite. Keeping assets together also allows for more rapid or timely portfolio adjustments to maximize returns and limit losses. Maintaining a portfolio's intended asset allocation and tracking progress on returns is made easier by consolidating to one firm.

2. Streamline record keeping.

Simpler is better. Remind the client that consolidating with your firm simplifies the record keeping process for them and makes identifying gaps between their current situation and their financial goals easier.

3. Be more comprehensive and eliminate conflicting advice.

One of the more important benefits of consolidation is the idea that by having assets all together your clients get better advice. When you are able to see the complete picture, you can provide more informed advice and widen the options available to the client, providing you the opportunity to better meet Regulation Best Interest and fiduciary requirements with your client. Not to mention consolidation helps prevent conflicting advice or duplicate investment strategies.

4. Tax time is less stressful.

Doing yearly taxes is never a joy, but tracking down all of the information needed from various institutions and accounts just adds to the pain. When their assets are consolidated, they'll have less paperwork to manage and the time spent doing taxes will be cut considerably.

5. Develop appropriate retirement income and wealth transfer strategies.

With your older clients' assets having a single firm developing a retirement income strategy and beginning to draw on their resources, collaboration simplifies the process and ensures efficiency. Should they lose a spouse or no longer be able to manage their finances, it will ease the burden on the person taking over.

¹<https://www.outboundengine.com/blog/customer-retention-marketing-vs-customer-acquisition-marketing/>

Success Through Service

Just as you are looking for new business, so is your competition. Focusing on making your clients unmovable is the first step to keeping and growing wallet share. It's essential to create an exceptional client experience to help your clients feel valued and important.

Take these ideas into consideration when deciding how you can best serve your clients and show them how much you value them.

Show your clients you value them by:

- Providing excellent client service
- Proactively communicating
- Offering relevant information and personalized content you think is valuable to them
- Hosting special events
- Tailoring their experience
- Customizing communication to show you can take time to craft a message for them
- Asking for feedback
- Applying their suggestions
- Offering additional, complementary services

89%

of companies say that excellent customer service plays a huge role in customer retention.²



Retaining the Right Clients

Part of retaining your clients is making sure you're partnering with the right type of client – one who you understand and who understands you. Knowing which clients are a fit and which you might allow to move on saves you and your team time, letting you focus on your priorities and offer better service.

Focus on the Target Audience

Use these steps to continue increasing your wallet share through focusing on your target audience:

- Segment your clients
- Define your communication strategy by client segments
- Work to understand held away assets
- Have a detailed client discovery and needs-based conversation at onboarding
- Stay top-of-mind with a digital marketing strategy

Stay Top-of-Mind with Clients Using Marketing

As part of your digital marketing strategy, use content creation to provide value to your existing clients and help keep you top-of-mind. When you position yourself as a thought leader through valuable and helpful content, your clients have more trust in you and in the firm. Create a plan for how often you'll communicate and share content with different segments of your client list or automate your marketing with MarketingCentral.

Get help automating your marketing >

Check out this guide for setting up FMG to automatically keep you connected to your clients. Choose weekly, monthly or quarterly connections.

²<https://www.semrush.com/blog/customer-retention-stats/>

Ways to Get Money Moving

Increasing wallet share is a great example of how the sales process, financial planning and a business plan all come together to build your relationship with your clients and add value to their lives. One key way to consolidate assets is to get the money moving and then for it to move into your firm.

Below are a few ways to get funds on the move.

Old 401(k)/company plans – Nothing new here but many financial professionals fail to ask about old 401(k) plans for spouses, non-decision makers or even elderly parents that could benefit from the service.

CDs – Both taxable and CDs purchased in an IRA at a bank. With rates so low, many clients can benefit from moving their assets out of CDs. Many older clients and high net worth (HNW) clients buy CDs out of habit and have no relationship with the bank.

Direct Investing – Older clients still hold shares directly with companies. In addition, a lot of people inherit these types of shares and hold on to them for sentimental reasons. They can transfer in-kind to a brokerage account.

Real Estate Sales – Many clients will sell a property with the idea of buying something in the future. Instead of the bank, they could move the money to short-term instruments in a brokerage account and redeploy the money later. Better to get the assets now versus trying to get them later.

Annuities/1035 Exchanges – Older fixed annuities are paying very low rates. Moving these funds into a brokerage account may benefit the clients long-term.

Cetera Client Resources

Cetera offers several world-class products to help you gain visibility into your clients' outside assets. By incorporating these tools into your sales and onboarding processes you gain visibility about outside assets and can start to plan for the proper transition to consolidated assets. Whether your model is fee-only or commission-based, Cetera can help you get asset visibility and help clients simplify their financial lives.

Some of the recommended Cetera products and services include the following:

MoneyGuidePro® – This service helps you work with clients on defining and prioritizing their financial goals, by encouraging them to pinpoint their needs, wants and wishes before they meet with you. MoneyGuidePro saves time, builds a good jumping-off point for discussions and provides a strong foundation for your client's investment road map.

eMoney – eMoney puts your client in the investment seat, by allowing them to view their holdings. The software also allows them to make trades, if they desire, to help improve returns that fit with their goals.

NaviPlan – This tool helps you create a customized plan for your clients. NaviPlan is flexible, offering goals-based assessments, advanced cash-flow planning analysis and everything in between.

AdviceWorks – This easy-to-use digital platform allows you to collaborate better with your clients. Now you can see all their finances – in one place. Set goals and measure progress.

Using AdviceWorks

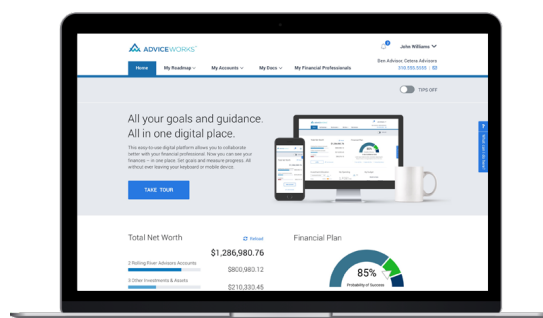
Tools and resources, like AdviceWorks, help improve your clients' experience by providing help with document sharing, account aggregation, interactive discovery, planning and goal collaboration.

Through AdviceWorks, you'll stay in control of your business while cultivating strong client engagement and working to better serve your clients.

Using AdviceWork's digital platform, you can collaborate with your clients to set goals and measure their progress. This convenient and secure solution helps you engage your clients and makes the most of the cutting-edge technology you can use through MarketingCentral. Your clients will be able to feel and experience the difference of working with you from whenever and wherever you are.

See Success in:

- Enhancing client engagement and collaboration with digital file sharing, secure document storage, e-signature, account aggregation and learning modules.
- Using online account opening and management for a faster process and digital disclosure deliveries.
- Showing your clients your value firsthand through the no-strings-attached collaboration tool.
- Customizing AdviceWorks with your personal branding.
- Setting and tracks clients' goals.



Wallet Share Compliance Safeguards

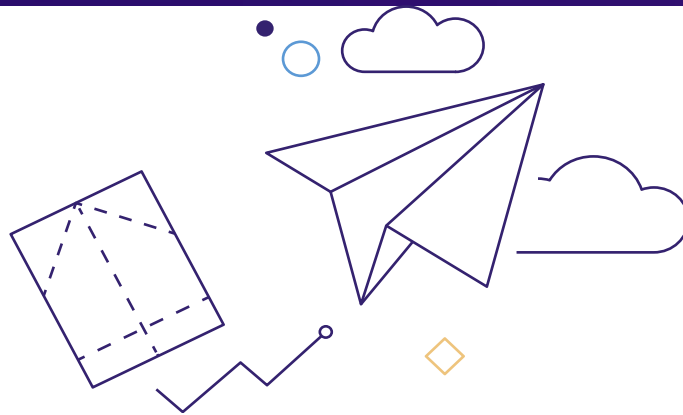
Staying compliant is vital to protect you and your company's reputations. Take care to avoid language in your content that sounds promissory or misleading. Use clear, accessible language on every platform. These quick steps can help you establish a system of checks within your firm.

5 Simple Steps to Safeguard Your Firm

1. Learn about the risks: talk with your legal or compliance department. Review Cetera's content policies and take the training courses in the SmartWorks Learning Center.
2. Get clear guidelines on how and where you should use specific language. What kind of language do you need to avoid? What disclosures are needed and where should they appear?
3. Establish guidelines for reviewing materials and set up approval hierarchies. Make sure your whole team is aware of these protocols.
4. Verify your digital marketing content has all the required disclosures.
5. Whether it's you personally, your compliance officer or a trusted vendor, make sure that someone is watching for errors and the correct changes are made before the content goes public.

Growth360°

Wallet Share Overview



Through satisfying your clients and building trusting relationships with them, they can feel more confident in consolidating their assets with your firm. MarketingCentral, Cetera's digital marketing platform, can help you increase your wallet share efforts and make asset consolidation easier.

Use the stages below to assess where you are today and find new opportunities for growth.

Visible

Success at the first level is about ensuring you have the right client base and the right services to provide the best experience for your clients. As you build the relationship and show you understand your clients and their goals, they should begin to develop trust with you and be comfortable investing more of their assets with you. Through segmenting your clients and providing different levels of service, you can tailor the experience your clients have.

Active

Success at the second level is about providing value to your clients, with some of the Cetera tools at your disposal and beginning to work them into a sales and an onboarding process. Keep up with a regular or automated communication plan and a content-sharing schedule based on your ideal client's goals and strategies.

Optimized

The third level is all about going above and beyond to serve your clients and earn their trust. Continue to use the tools and resources at your disposal to better your clients' experiences. Work them into your prospects' experiences to gain visibility to their assets before client enrollment. And consider what other services and updated practices might also serve your clients well.

MarketingCentral by Cetera

Build a strategy for growth with MarketingCentral, a powerful suite of tools built exclusively for you by the Cetera Marketing team. MarketingCentral is a comprehensive multi-channel platform with pre-approved email templates, social media content, downloadable event kits, presentations and so much more that you can fully customize to meet your business and client needs. Take the guesswork out of marketing and focus on growing your business.



Learn more at <https://fmg suite.com/marketingcentral/experience/cetera-resources/>



QuickStart Guide

Get up and running with this step-by-step guide to MarketingCentral.



Interactive Webinars

Register for an interactive webinar to learn more about the MarketingCentral tools and get assistance with any questions.



Marketing Strategy & Best Practices

Put together a solid client and prospect outreach strategy designed to get results with the help of this straightforward guide.



MarketingCentral Automations

Explore opportunities to automate marketing communications across email, social and print.



Growth Guides

Drive leads and increase prospect conversion rate with these Client Prospecting and Conversion Guides.



Events Guide

Leverage MarketingCentral and these tips to plan, manage and promote your next client or prospect event.



2021 Marketing Calendar Template

Plan the next year of marketing content and strategy with this calendar template.



Required Record Retention

MarketingCentral is an approved record retention tool.



Using MarketingCentral as a Team

Use these tips to personalize a profile if you are using MarketingCentral as an ensemble team or program.

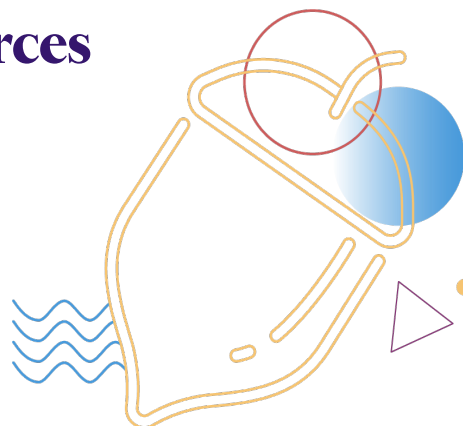
Additional Wallet Share Resources

[Quarterly / Yearly Marketing Calendar](#)

[MarketingCentral Automations](#)

[AdviceWorks Growth Guide](#)

[AdviceWorks Client Marketing Kit](#)



'Cetera Financial Group' refers to the network of independent retail firms encompassing, among others, Cetera Advisors LLC, Cetera Advisor Networks LLC, Cetera Investment Services LLC (marketed as Cetera Financial Institutions or Cetera Investors), Cetera Financial Specialists LLC, and First Allied Securities, Inc. All firms are members FINRA/SIPC. Located at 200 N. Pacific Coast Highway, Suite 1200, El Segundo, CA 90245-5670.

Individuals affiliated with Cetera firms are either Registered Representatives who offer only brokerage services and receive transaction-based compensation (commissions), Investment Adviser Representatives who offer only investment advisory services and receive fees based on assets, or both Registered Representatives and Investment Adviser Representatives, who can offer both types of services.