

It's a (R)Evolution:

The Modern Investor, Value, Growth



WHO WHY → WHAT HOW ←

- People, relationships, trust
 - Expertise
 - Time/Knowledge/Desire
 - Obstacles, opportunities
 - Events
 - Ideal Client
- Discovery, personalization
 - Goals and Values-based Planning
 - Client experience, communication
 - Resources, education, coaching
 - In-person + virtual
 - Alternatives, technology, tax

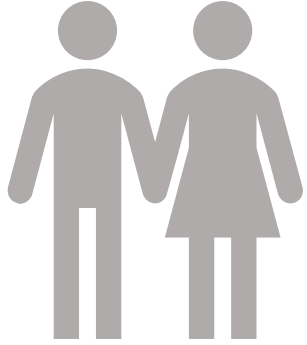
Hook

Consistency

Curate

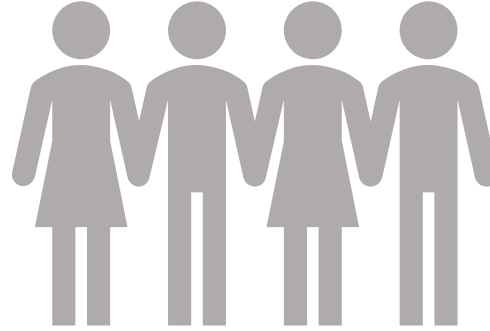
Channels

Content



1:1

- Select clients, prospects, COIs (and their networks)
- Highly customized, personalized
- Intentional, proactive
- People & relationships



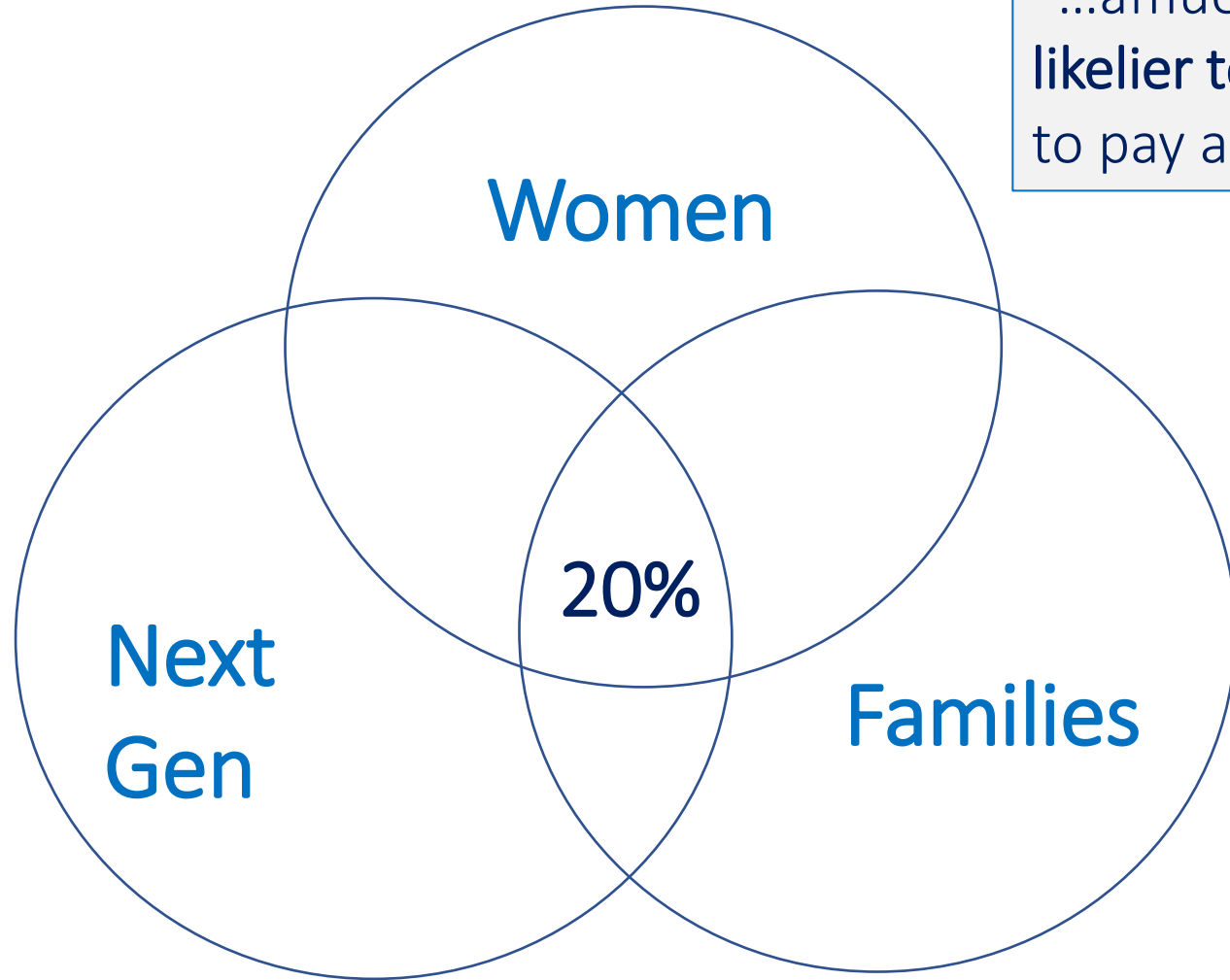
1:Some

- Audience who has “something” in common (niche/communities)
- Education & Experiences
- Attract and repel



1:Many

- Broad visibility
- Scalable, automated
- About you, team
- Virtual, digital



“...affluent female financial decision makers are **likelier to have an adviser** [and] are also more willing to pay a premium for in-person financial advice.

“60% of gen YZ investors feel more of a need for a financial advisor [due to the] **market going down, inflation, and unstable global environment.**”**

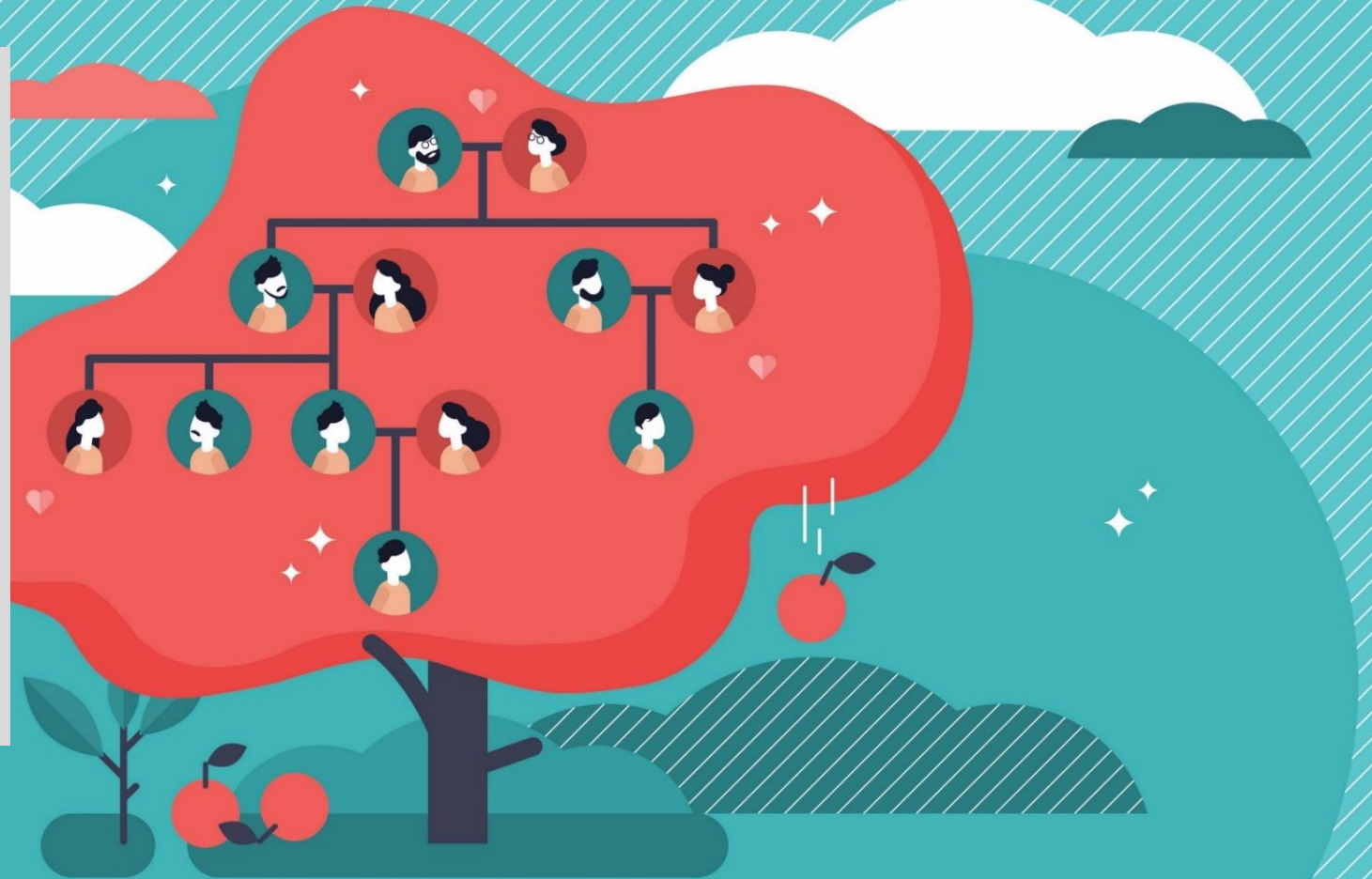
“...households in which the next generation is engaged generate **160% of the revenues and 270% of the profits** of households without family engagement.”**

*McKinsey & Company

**Fidelity Investments 2022 Investor Insights Study

The Family Phone Call

- Children
- Siblings
- Parents
- Charities, philanthropies, causes
- Religious organizations
- Pets



Defining W.E.A.L.T.H.

(W)ISDOM: (values, habits, practices)

(E)XCHANGES: (social, family, business, spiritual)

(A)FFLUENCE: (lifestyle, dollar amount, charitable contributions, security)

(L)EGACY: (foundations, businesses, values, traditions, memories,
professional, personal, family)

(T)IME: (priorities, balance, obligations, passions, personal development)

(H)EALTH: (physical, mental, emotional, spiritual)

Client Personal Profile

- Loved Ones
- Pet’s Names & Types
- Coffee Order
- Charities, Philanthropies
- Hobbies, Interests
- Preferred Method of Communication

As we go through time together, helping you navigate the journey to your unique goals, we'd like to learn a little more about you, your interests and hobbies. This information enables us to further personalize your service through meaningful experiences, events and education. As always, no information will be shared outside of this office, as your privacy is a top concern.

Date: _____

Name: _____

Loved Ones (i.e. children, friends, siblings, parents)

- _____
- _____
- _____
- _____
- _____

Education

Spouse 1's alma mater: _____

Spouse 1's graduation year: _____

Spouse 2's alma mater: _____

Spouse 2's graduation year: _____

Favorite Sports Teams

- _____
- _____
- _____
- _____
- _____

Hobbies or Interests

- _____
- _____
- _____
- _____
- _____

Are you a Veteran?

Yes [] No []

What are you looking forward to personally/professionally?

- _____
- _____
- _____
- _____
- _____

Pet's Name and Type

- _____
- _____
- _____
- _____
- _____

Charities and Volunteering

Interested in volunteering? Yes [] No []

Organization names:

- _____
- _____
- _____

Favorite Books/Shows/Bands

- _____
- _____
- _____
- _____
- _____

Favorite Foods/Restaurants and Drinks

- _____
- _____
- _____
- _____
- _____

Wedding Anniversary (if applicable)

- _____

Preferred Method of communication (check and fill out all that apply)

Voice Message []:

Email []:

Mail []:

Call []:

Text []:

In Person []:

Webinar []:

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Education:

- ✓ Timeless vs. Timely
- ✓ Channel
- ✓ Highly relevant for your “some”
- ✓ Establishes credibility, authority
- ✓ Give, not an Ask

Checklist for Widows and Divorcees



Becoming suddenly single, whether expected or unexpected, can be one of the most complex emotional and financial situations an individual can experience. Educational resources, like a starting point, can alleviate some uncertainty for individuals potentially or currently experiencing these transitions. Deliverables designed to be shared with clients, Centers of Influence and whomever in their network highlights your expertise and furthers your exposure to individuals experiencing these transitions. The following checklists are a foundation for advisors building out resources for widows and divorcees, to be modified or expanded based on an individual's situation.

Checklist for Widows

Strategic partners

Grief counselor, family counselor, estate attorney (licensed in deceased state of residence), health and wellness specialists, tax advisor, appraiser

Gather important documents

- Will/ trust
- Death certificate (make 10-20 copies), marriage certificate, deceased spouse's birth certificate
- Health insurance policy
- Check safe deposit box
- Details of assets and debts (financial, physical)
 - Insurance policies, property deeds, financial accounts and statements, auto titles, retirement plans
- Tax returns
- Bills (mail and electronic, may need to check email)
- Important contacts, trusted advisors
- Phone and devices that hold important documents and information
- Research Social Security survivor benefits

Contact:

- Social Security office at 800-772-1213
 - Be ready with the Social Security numbers for you, your spouse, and any dependent children
- Your spouse's employer
 - Request information about your spouse's retirement plan and any other death benefits
- Your spouse's former employers
- Your employer
- Estate executor and estate attorney
- Tax advisor
- Financial Advisor

Action:

- Don't forget to breathe
- Cancel all credit cards in your spouse's name
- Review health care coverage, stop deceased spouse's health insurance and continue coverage for yourself and dependents
- Change the registration on any bills in your spouse's name, set to autopay
- Update beneficiaries, tax withholding, and other information
- Close joint accounts
- Create a new budget
- Visualize the future, put one foot in front of the other

Checklist for Divorcees

Strategic partners

Grief counselor, family and youth counselor, divorce attorney, tax attorney, financial advisor

Checklist Preparing for Divorce:

- Obtain legal counsel specializing in divorce
- Obtain copies of important documents:
 - Existing marriage and divorce paperwork (i.e. prenuptial/postnuptial agreement, court orders)
- You, spouse, children:
 - birth certificates, social security numbers
- Financial and legal accounts documents:
 - credit cards, automobile titles, household bills, assets, insurance, property title, mortgages, investment and retirement accounts, wills, debts (business loans, personal loans, personal loans)
- Personal and business tax returns
- Employment records
- Make a timeline of important events
- Change your passwords and turn off shared devices and shared “cloud” services
- Open a P.O. Box
- Consider a separate bank account and/or credit card
- Prioritize self-care

Checklist for Women During a Divorce:

- Keep a journal
- Avoid social media
- Consider re-entering the workforce
- Leverage your team of trusted professionals
- Continue to prioritize self-care, focus on loved ones

Checklist for Women After a Divorce

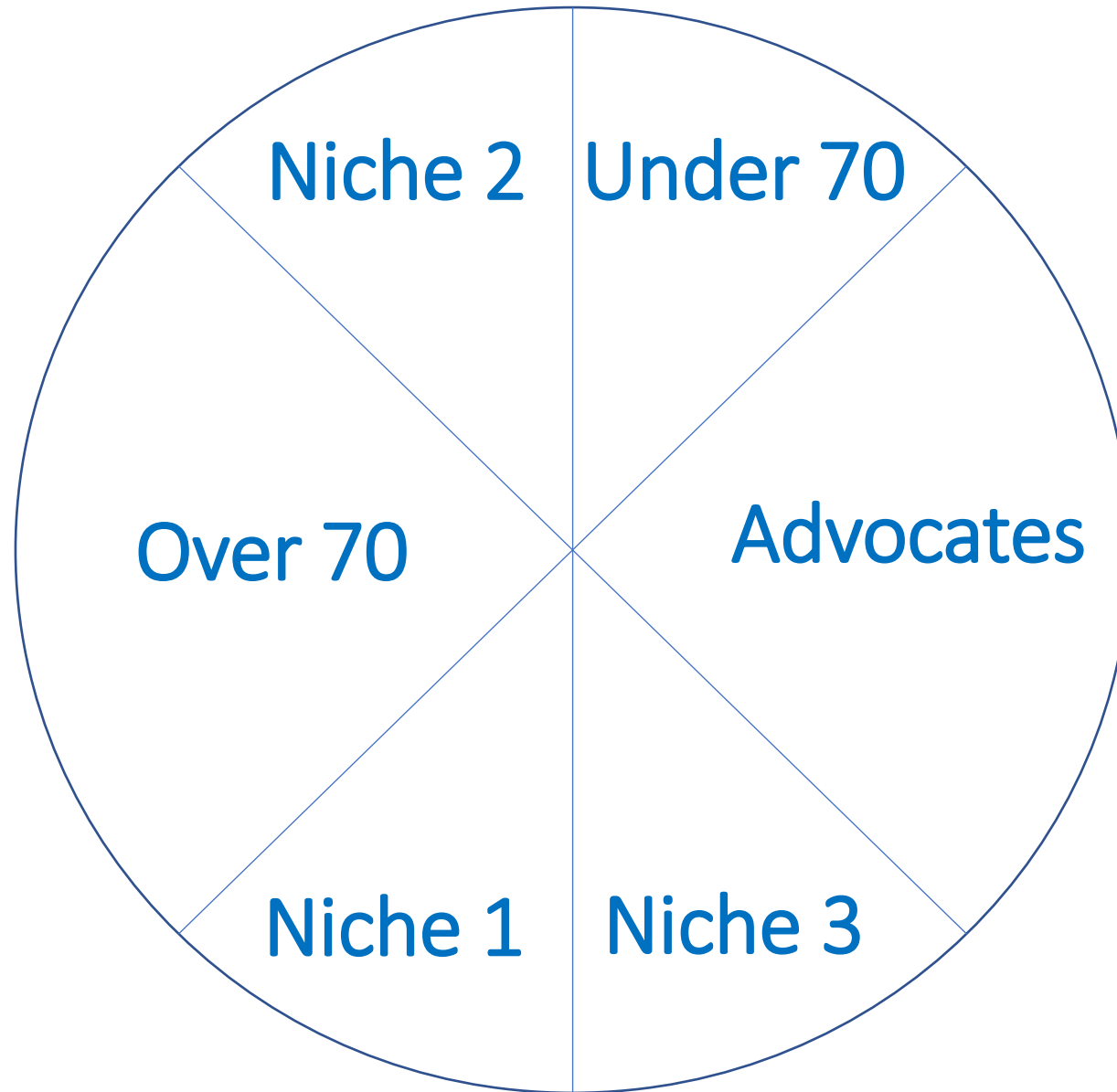
- Keep a hard copy and electronic copies of your final divorce decree
- Make changes accordingly:
 - Updating names on titles and insurance policies to all property and automobiles
 - Remove your name from any debts that are no longer your responsibility
 - Close shared accounts, make sure there are no outstanding payments that need to clear, open new accounts
 - Update auto-bills to the appropriate accounts
- Update your name and address on all accounts and recurring bills, if applicable
- Create a budget for your new lifestyle, consider re-entering the workforce
- Update or create new retirement and estate plans
- Update beneficiary information on all life insurance and retirement accounts
- Obtain health insurance, if necessary

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WHO
WHY



WHAT
HOW



INSIGHTS & INNOVATIONS

CONGRATS GRAD!
GRADUATION, CLIENTS & NEXT GEN ENGAGEMENT



Jackie Wilke
Vice President
Advisor Consultant

Do you remember your graduations? Do you remember the graduations of others (e.g., children, siblings, friends' children)? Graduations are momentous occasions triggering a transition in life phases for the graduate and those connected to him or her. The graduate and their parents, family members, relatives, and friends have all most likely been invested emotionally and financially. Elite teams honor this special occasion every April and May for their clients with graduates in their lives—be it their kids, grandkids, nieces, nephews, the children of their best friends, etc.

Why?
Financial professionals and teams centering educational content and experiences around this transition are:

- Building deeper, more meaningful client experiences
- Creating professional contrast
- Solidifying their role as the family's financial professional and consolidating assets
- Getting warm introductions to—or continuing to—engage next gens and future decision makers
- Accelerating introductions to clients' personal and professional networks who also have new graduates

When we design experiences and resources specific to a life transition, like a graduation, we foster opportunities for clients and prospects to engage with us when that life event is relevant to them. (Check out my blog post, ["Accelerate the Right Referrals: Define the Transition, Engage with Education"](#) to go deeper on this topic.)

Your expertise around that life event or transition is timeless, and for clients/prospects experiencing it, it feels personalized and timely, which adds to your professional contrast.

How?
For many in the class of 2022, school and graduation is still not "normal." Here's how elite, high-performing professionals and teams have innovated to engage clients and the important graduates in their lives this graduation season:

Small gifts:

- Paraphernalia for parents and/or grandparents, like a t-shirt from the college a high school grad will be attending
- Business card holder, a hand-written note, and your team's business card
- Book on business, leadership, becoming good stewards of wealth, etc.
- Gift card to a restaurant in the new city to which the grad is moving

Education:

- "Life 101 Webinar": a financial literacy basics webinar for graduates headed into the "real world" (e.g., budgeting, saving, investing, differences in retirement accounts)
- Suggested podcasts on business, investing, personal, and professional development
- 20-minute "Ask Anything Session" for the graduate and the team to discuss any questions and share wisdom
- Family meeting

Graduation celebrations with your clients, family, and the graduate:

- Celebration dinner at the graduate's restaurant of choice
- Virtual wine or beer tasting as a family for graduates over 21 years of age

Insights & Innovations is a blog from First Trust's Advisor Consulting Group. If you are interested in learning more about consulting and coaching resources, please contact your First Trust wholesaler.

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