



2016 MDRT Annual Meeting e-Handout Material

Title: Building a Practice You Love

Speaker: Brad Elman, CLU

Presentation Date: Tuesday, June 14, 2016

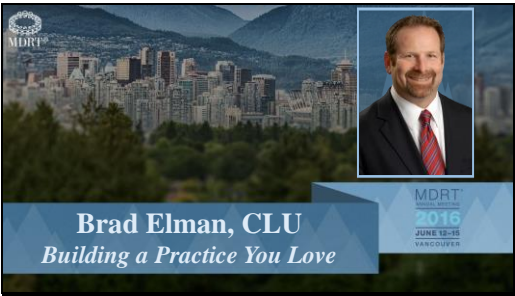
Presentation Time: 8:30 - 9:30 a.m.

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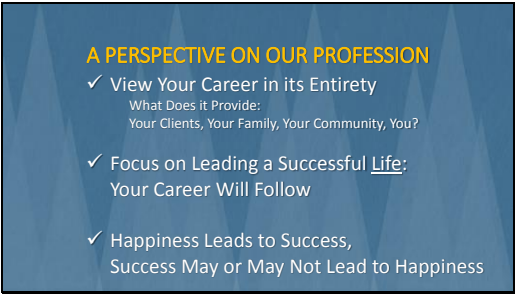
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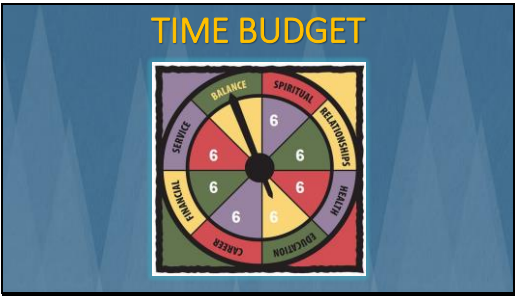
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HOW DO WE SPEND OUR TIME?

- ✓ Health
- ✓ Family
- ✓ Career
- ✓ Financial
- ✓ Service to Others
- ✓ Spirituality
- ✓ Education

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HOW DO WE SPEND OUR TIME?

168 hours in a week

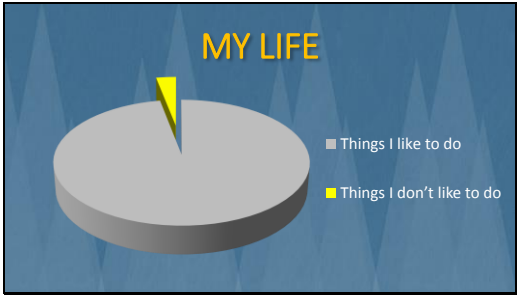
Here is my weekly time budget:

Health	Sleeping	50 hrs	Service -Volunteering	15 hrs
	Eating	15 hrs	Spirituality	1 hr
	Exercising	15 hrs	Education	5 hrs
Family Time		10 hrs		
Career	-Enjoyable Things	35 hrs		
	-Unenjoyable Things	5 hrs		
Finance		1 hr	Un accounted For	16 hrs
			Total Accounted For	152 hrs

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Let's Take 2 Minutes to Make A List of Things We Could Change To Make Better Use of Time

- 1.
- 2.
- 3.
- 4.
- 5.

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DOING WHAT YOU ENJOY
IS MOTIVATING

➤ If you enjoy something you will be motivated to do it

➤ If you are motivated to do something you will do it more frequently

➤ If you do something more frequently, you will become good at it


➤ If you become good at something you will enjoy it



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WHERE DO YOU START?

➤ If you enjoy something you will be motivated to do it. If you are motivated to do something you will do it more frequently. If you do something more frequently you will become good at it. If you become good at something you will enjoy it.



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FOCUSING ON "ONE" THING CREATES A...
SPECIALIZATION

The Benefits of Specialization

• More Fun

• More Efficient-Creates More Time

• More Self Esteem

• More Referrals

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BENEFITS OF SPECIALIZATION

Efficiency Surrounding:

- Fact finding
- Note taking
- Letter writing
- Summarization
- Knowing the solutions
- Presenting the solutions

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BENEFITS OF SPECIALIZATION

Specializing Makes
You An Expert!

People Want to Work with EXPERTS!

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BENEFITS OF SPECIALIZATION

Compliance/Regulators!!!!

You Need To Be An Expert or
You Run the Risk of Giving Bad
Advice Which Can Lead to
Problems!



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BENEFITS OF SPECIALIZATION

Brad Elman
CEO
100+ Years of Experience
100+ Years of Service

Specialty Insurance Services
Specialty Insurance Services
Specialty Insurance Services

Specialty Insurance Services
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BENEFITS OF SPECIALIZATION

WHERE DO YOU GO FOR MERCEDES SERVICE?

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DUAL SPECIALIZATION

ELMAN INSURANCE
Specialty Insurance Services
Specialty Insurance Services

ELMAN INSURANCE
Specialty Insurance Services
Specialty Insurance Services

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ELMAN INSURANCE
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PRODUCT SPECIALIZATION

- Life Insurance
- Long Term Care
- Investments



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PLANNING SPECIALIZATION

- Financial Planning
- Estate Planning
- Business Planning
- Charitable Planning
- Personal Insurance Planning



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SPECIALIZATION BY PROFESSION

- Specialize in working with physicians
- Specialize in working with lawyers
- Specialize in working with venture capitalists
- Specialize in working with high end closely held service businesses

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SPECIALIZATION BY CORRELATION-HOBBIES



Ferrari Club
Cognac Club
Yacht Club
Golf Club
Patek Phillipe Club

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**LET'S TAKE 2 MINUTES TO WRITE DOWN
GOOD SPECIALIZATIONS FOR US?**

Product?
Planning Type?
Profession?
Hobbies?

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WHAT HAVE WE LEARNED SO FAR?

- Doing something we enjoy motivates us to do it more
- Doing something more makes us good at it
- Doing a lot of something creates efficiencies, gives us more time, and allows us to become an expert
- Being an expert on something specifically, makes it possible to brand ourselves as an expert

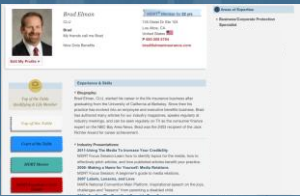
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BRANDING YOURSELF AS AN EXPERT...

- Generates More Referrals
- Makes Your Career Easier and More Enjoyable
- Raises Your Self Esteem... Which Makes You Happier and Helps You Live a More Successful Life!

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BRANDING YOUR SPECIALIZATION



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HOW DO WE BRAND AS AN EXPERT?

Credentials

- CLU, CFP, MSFS, ChFC, CLTC, LUTCF

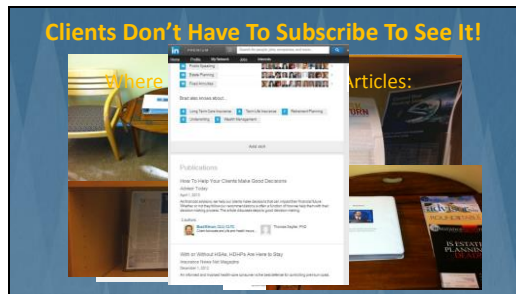
Media and Public Relations

- Write Articles in Our Trade Press
- Write Articles For Referral Sources Press
- Write Articles in Financial Press
- Write Articles in Popular Local Press
- Communicate Your Press!

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