**I Made MDRT—What’s Next?**

Anthony Matthews Jones, BSc(Hons), QFA

I want to share some ideas with you that I know work for me. I also want all of us to start thinking about our business. How can we improve and motivate ourselves to think the impossible and achieve new heights in performance? I am also going to introduce you to my story, and how the number 143 literally changed my life. But more about that later.

By the end of our session, we will have looked at new ideas to increase our business, we will discuss these ideas, and I will share with you a magical story that only a few have heard.

It’s such a joy and honor to be here on this magnificent stage as your Focus Session here today.

I want you to picture the scene: You’re in your office with 10 minutes to go before the biggest case of the year is about to be signed—a $5 million investment into a portfolio of different funds you’ve been working on for months. Everyone in the office is so excited, and the time is upon you. The phone rings. It’s your client.

“Anthony, I’m not going to make it.” “Ahh, John, when can we rearrange?” “Well, Anthony, it’s like this. My accountant has advised me that these funds of yours are not good at all, and I’m much better off investing in something called a geared property fund in outer Siberia where they’re going to build big condominiums, and I’m going to rake it in. Thanks for your time. Bye.”

How many of us have experienced something similar—hopefully not as bad—during our careers? Yes, disappointment is part of our lives as financial advisors. But more importantly, it’s how we pick ourselves up and move on that differentiates the good from the very good, and the very good from the very best.

I’m sure that all the speakers we hear at MDRT have had many a bad moment throughout their careers, but still achieved incredible results because of how they reacted to defeat or disappointment.

As I was thinking about this a few weeks ago, I asked myself: *How do I deal with setbacks and move on?* The answer is very simple. I have people around me whom I trust, and a simple telephone call or a meeting for a coffee is all it takes to get back on track and remember who we are and why we do what we do.

So why are we all here today? Have we really thought about what we want to get out of spending a few days at MDRT listening to speakers from many parts of the world? When I asked myself this question, I found it extremely enlightening.

The first thing that came to my mind was that I want to *transform* my business and the way I think. Spending time with and listening to my peers will surely help me in doing this. I love talking to other advisors about what works for them. Where do they see themselves in five years and even where they were five years ago? How did they transform their business, and can it help me? If I don’t mix with my peers and ask these questions, then I will never find out.

The second word that sprang to mind was *excellence*. I want to excel at what I do. How do I do it? Well, I ask my peers and listen to advice because if I haven’t achieved my vision of excellence at present, I guarantee you I will meet somebody who, in my eyes, has done so. So I want to excel at my profession.

An obvious word that came to mind was *achieve*. Achieve great results and achieve a greater standard of living. The beauty about meeting up on a day like today is that it doesn’t matter how successful we think we are, or whether we believe there is nothing more we can achieve; there is always somebody who can drive us to achieve more, and, more importantly, help us with the skills required to get there!

The final word that came to my mind was *motivation*. As I am speaking today, I hope that I can help motivate even one person, and then I will have achieved something important. But I also want to be motivated too. Motivated by those around me, and by those esteemed speakers that I will be listening to later. Motivated to go back to Ireland, having met some friends, and made new ones, all there to help me transform my business, excel at what I do, achieve greater results, and be super motivated while I do it. That is why I am here.

So, then I decided to write these words down and something amazing happened. Let me show you.

## TEAM

Yes, together as a team of people, we can achieve great things. Our team could be our partner or spouse at home. It could be our staff, or it could be a strong network of fellow advisors in a study group or local area. One thing is certain: Greatness is not achieved alone. Olympic medals, world records, Court of the Table, or Top of the Table performance at MDRT are not achieved alone. They are achieved through learning from our mistakes, listening to advice, talking to our peers, and creating a team of people around us whom we can trust and achieve great things with their help, motivation, and guidance. Who is your team?

So before I move on, I want to share a quick sales idea as my first contribution to your team. I call it The Greatest Asset, and it might help you sell more life insurance. Some of you might have seen this before.

### The Greatest Asset

Now using a pad and paper, I will first place the prospects or clients on the center of the page.

Then, I will ask them about their business or income and include that in the picture. Let’s say they have a business and earn a salary of $100,000.

I will then ask how many staff they employ and the company turnover, and add it in.

Now I ask the clients what they spend their income on in pursuit of their standard of living.

Then I tell the clients that this picture is unique to them. [visual] It is their unique Circle of Standard of Living. No one else has this exact circle, and I ask if we are sure we have included everything. Once my client agrees, I will move on to the greatest asset.

The next question I ask is, “I want you to point to or just tell me, on the page in front of you, what is your most valuable asset in monetary form?”

Now, 90 percent or more of clients will tell you that their most valuable asset is their house or business. And this is exactly what I want them to say because we can now go to work.

Once the clients have identified that maybe the house or business is their greatest asset, we need to make them see differently through asking the correct questions and manipulating the picture to reflect their answers. Remember, the whole purpose of this picture is to make clients realize for themselves that the greatest asset now, and in the future, is themselves. We cannot tell them this, though, as they have to see it and realize it for themselves.

So I repeat one question as I point to the various parts of their own Circle of Standard of Living:

Would the business exist without you? No? Now you can cross it off with a big X.

Would your income exist without you and your business? No? Cross off income.

Would the house or payments on the house exist without you? No? Cross off the house.

Would you enjoy two holidays a year without you and your ability to run your business and your income?

By this time, the penny is dropping in the mind of the client, so now I keep going and, within a very short time, I go ahead and cross everything off the list except the kids!

I let the picture in front of them digest, and when I think the time is right, I will ask my first question again, “Now, Mr. Client, can I ask you my first question again? What on this page is your greatest financial asset?

Answer: “Me!”

“So if anything stopped you from earning an income, or indeed if you died, looking at this page now, what are you thinking?” By this time, the client has seen for himself what life would be like for him or his family without income. The client should now be asking you for solutions.

Good luck with this contribution to your team. I’ll come back to this team concept again later on.

Now I want to share with you an idea I put into practice a few years ago, which transformed my business, raised my standards, and helped me achieve Court of the Table and Top of the Table, and I hope it helps you too.

I qualified as a financial advisor 20 years ago. During this time, we have gone through many changes, and being able to adapt to this change is very important.

Can I tell you about some of the concerns that I have with my business? I’d love to have more new clients. I really want to increase my sales figures. And, if I’m going to increase my sales figures and find more clients, then of course I would hope to increase my income.

So, back to my idea. Each of us has individual businesses with individual clients who do business with us to differing levels.

So a few years ago, I thought about this and decided to analyze my business more carefully in the hope that I might find some inspiration. I did, and it did!

So, I want us to think of a dull, rainy day with nothing really to motivate us. All of a sudden, the sun breaks through and what do we see? A rainbow—a miracle of nature. It’s like a prism. We give a prism a source of light, and all of a sudden magic happens. So if we take the magic of a prism and apply it to our business, then magic happens too.

Let me explain.

## PRISM

* P stands for Profile.
* R is Realization.
* I is Implementation.
* S is Segmentation and Specialization.
* M is Maintenance.

So let’s start with Profile. Analyzing our own business profile is the first stage in applying PRISM.

When I analyzed the profile of my business, I looked at many stats, which I keep each week of every year.

How many appointments did I make? How many sales? What was the product mix? For example: 50 percent retirement planning, 20 percent investments, 10 percent protection, and 20 percent educational savings.

How much of my income from the last few years came from repeat business or top-ups from existing clients, and how much came from new business with new clients?

What was my average commission or case size with those existing clients compared, maybe, to those of new clients?

On the screen you’ll see an example of my annual report, which I fill in weekly. [visual] It has been changed slightly to a worldwide audience, but it gives me a very good weekly analysis of my business and helped me immensely in conducting this profile analysis of my business.

Once we have finished our business profile, we come to the next stage of the PRISM: Realization.

Analyzing my business, I quickly realized that so much of my business came from my existing clients. Even though I see new prospects each and every week, it is my existing clients who keep delivering. In my business, 65 percent of my business came annually from existing clients and 35 percent from new clients.

Let’s just think about this, because really it makes total sense. A prospect becomes a client only once. Then they are existing clients. So if we service our existing clients well and often enough, it stands to reason that they will keep delivering income to our business.

Now, taking this a step further, I also found out that, within my business, 75 percent of my income from existing clients came from only 20 percent of the total number of existing clients.

So Realization: If 65 percent of my *total* income comes from existing clients, and only 20 percent of my existing clients accounts for over 75 percent of this income, then surely I need to treat them differently.

I also found out that my business mix was skewed heavily toward retirement planning and investments. Only 20 percent of my annual income came from protection sales. So what did this mean to me? And more importantly, what was I to do with this realization?

So then we come to Implementation.

Implementation is what we do with the results of our business profile and the realization that obvious trends will happen in any of our businesses if we only analyze them carefully.

So in my case, a few years ago, I decided to segment and specialize. What do I mean by this?

The first thing I did was to look at my total client bank again based on my business profile and the results.

I then started to segment my clients into four groups: Prestige, Gold, Silver, and Bronze clients.

My Prestige clients create 50 percent of my income, followed by my Gold clients accounting for a further 25 percent, even though numerically they only account for 25 percent of the total number of clients. Now, most, if not all, of us have heard of the 80/20 Rule, but when you actually see something quite similar happening in your own business following detailed analysis, well then we have to act.

So, what did I decide to do? I contacted all my Prestige clients and met them all, informing them that following a review of our business, we regarded them as our very top clients and that our service level to them was being increased. I now see my Prestige clients for an official review meeting face-to-face with a comprehensive report and new recommendations three times a year. Yes, every four months.

Because I now see them three times a year, I have three opportunities to talk with them, develop their strategies, plan for increases in their retirement contributions or investments, and reassess their risk profiles on a continuous basis. Imagine if your clients are high-net-worth clients, you see them once a year for an annual review, and they only have seven more years to retirement date. Theoretically, they only then have seven more meetings with you before they retire. Now, I get to see them 21 times. Imagine the opportunities that I am now gaining during those last most important seven years compared to before.

Also, seeing our top clients more often leads to increased trust, which in turn leads to more disclosure of their assets and probably more exclusivity to us as their only future source of advice. One of the things I often saw early on was that top clients often have multiple business with multiple financial advisors. By seeing them three times a year, we exceed their expectations, we give a service level far greater than our competitors, and the result is that we are given all of their business over time to look after.

So what about our Gold clients? Well, we meet them every six months—twice annually. The results have been amazing, as some have been upgraded to Prestige purely and simply because our relationship strengthened, and we were told of much more assets that we now look after that we did not previously even know about.

Our Silver clients are seen annually, and our Bronze clients receive a written review of their plans with us and an offer to meet with us should they wish; all they have to do is request it.

So now over the course of a year, the majority of our advisory time is spent looking after our Prestige and Gold clients. During the first full year that we implemented this strategy, we qualified for Court of the Table and every year since at Top of the Table. The first year at Top of the Table was achieved in December; this year it was achieved in July.

You’ll notice also that I used the word *Specialize* under the S in PRISM. Now this was something extra that we did while conducting our changes. We platformed ourselves as specialists in the retirement and investments sector. Yes, of course we still do life cover and protection, but we specialize in retirement and investments.

Following your business profile exercise, if you see that protection is your main source of income, then market yourselves in your area as the protection specialists.

When we need help medically, we see a GP or a doctor. When we need serious medical help, we get referred to a specialist. By becoming a specialist in a field of financial advice, we separate ourselves from our competitors, and we ourselves then get regarded as professionals.

Marketing ourselves during the last few years as pension and investment specialists has led us to write some large cases, and, in 2017, we wrote a group pension scheme for a local company, which in itself qualified to Court of the Table. One case. Imagine the impossibility of that dream a few years ago.

Finally, we come to M for Maintenance. This is very simple. Maintain your clients. Service them well and upgrade your clients as necessary. Sometimes all Gold clients need to become Prestige clients is the encouragement to do so, and a knowledge that they are being looked after by a specialist in their area. If it’s not you, then you can guarantee it will be somebody else.

Finally, I can hear the little gray cells among some of you asking logically, “How do you decide who is a Prestige or a Gold?”

Well, the simple answer to that is it’s totally up to you. Look at your business profile. Look at the business your clients have with you. Maybe you will use the amount of commission or income they generate for your business as the determining factor. Or it may be funds under management, or in the case of protection clients, the amount of cover or premium they pay. It really depends on your own individual businesses. That’s what makes all of us unique. Once we do the segmentation, however, we must change the service levels that we give to suit.

When you get a new client on board, allocate him or her to one of your segments and explain to the client what you are doing. I have been asked by many Gold clients over the years, “How do I get to be a Prestige client?” And following my reply, they invested more with me or increased their retirement contributions purely and simply because they wanted to be considered Prestige!

So now I am going to ask you a question: Have you carried out a business and client profile exercise with full segmentation of clients or specialized in a particular area of financial advice?

Now, secondly, are you either Court of the Table or Top of the Table?

As you can see, segmentation or specialization is a key element to moving from MDRT qualifier to Court of the Table and Top of the Table, and I hope you feel excited by PRISM and look forward to doing your own unique business profile when you return home.

As I mentioned earlier, I qualified as a financial advisor 20 years ago. During this time, we have gone through many changes, and being able to adapt to these changes is very important.

Can I tell you about some of the concerns that I have with my business?

## Concerns

I’d love to have more new clients. I really want to increase my sales figures. And, if I’m going to increase my sales figures, and find more clients, then of course I would hope to increase my income.

And finally, if I am going to increase my income, how many of you, like myself, would love more time off to enjoy it? Maybe playing golf or spending time with our families?

I mentioned earlier about my team. Well, I have my team within my business, but I also have other teams.

One of the most important things in my life to help deal with change and improve myself as an advisor is the help of others. So for the last 10 years, I have been involved in study groups.

The first study group consists of eight Irish financial advisors. We meet four times a year for a four-hour meeting with a structured agenda and an opportunity for us all to share ideas and help each other.

We discuss what has worked for us. What are the current challenges that we face? Have we a fantastic sales idea that we can share? How are we coping with change, for example, compliance and regulation? What process do we use to keep client files and keep up to date with client management systems? How can we best train our staff, or even recruit more advisors or administration staff? How do we build more clients while also improving our service to our existing clients?

I certainly feel that being part of this study group has raised me up to new levels of success and also supported me when business maybe was not so good, and a pat on the back or a few welcome words of encouragement on the telephone were all I needed to get me back on track.

I would urge us all to try to find like-minded advisors in our area who are willing to share ideas, pick up the telephone, and talk to each other in good times and bad times. Support each other and help each other develop our businesses.

Call your group by a name. One of the groups I belong to is called the Diversity Group. We are a diverse group of advisors with one common goal: to support, help, and develop each other to raise our game up to new heights of professionalism and success.

Now, earlier I told you that I was a member of two study groups. I’ve told you about the Diversity Group. The second study group I belong to is slightly bigger.

At the last count, I believe we had over 63,000 in the group. We meet twice a year and we have access to a huge database of information and resources 365 days a year 24 hours a day. It’s the world’s largest, most successful, and prestigious study group for financial advisors. My second group goes by the name of MDRT. Maybe you’ve heard of it!

All MDRT members worldwide take great pride in their willingness to help each other. We help each other through podcasts, through seminars, focus sessions, online web archives, publications, books, sales ideas, etc.—the list goes on.

I can guarantee you, if we have an issue that concerns us, or simply want a sales tool that will help us sell more life cover, for example, there is somebody to help us—somebody to show us tried, tested, and proven methods that genuinely work.

I have access every day to the greatest prospectors, multimillion-dollar producers, cutting-edge technology practitioners, and compliance specialists.

Everything that I have told you so far is available without ever leaving your office, and I take great joy in sharing my ideas and ideas I’ve picked up from others to anyone who wants to listen.

So, in essence, that is MDRT—a fabulous resource of like-minded people, doing exactly the same as we do, but to different levels of business, helping each other to become more than we could ever be by ourselves.

Before we turn and say to ourselves once again this year, “Ahh, it’s tough out there, things aren’t going well; I don’t know where the next client is coming from,” let’s ask ourselves: *Have we done anything different to help ourselves?*

Remember the saying, “If we keep doing things exactly the same, our results will be exactly the same.”

I joined my second study group, MDRT, in 2008, and I have been a member ever since. As I have increased my skills and my business prospered, I was lucky enough to upgrade my MDRT membership and qualify to the prestigious Top of the Table level. This is a level that remains my goal on an ongoing basis so that I can keep upskilling.

I know that there is no way I could achieve what I’ve achieved so far if it wasn’t for the ideas, practice management, and friendships that I have made through MDRT. MDRT raises me up to new levels of achievement on a daily basis and has allowed me, of course, to go global.

Now, I mentioned earlier about my story and the number 143. I am telling this story today for the first time ever to a global audience, so I hope you bear with me.

The number 143 is one of the most powerful numbers in the world, and those who know its secret are touched forever. I’m going to share it with you today.

My grandparents on my mother’s side were born within three years of each other in 1915 and 1918, respectively. They both died in 1995 within three months of each other. They were deeply religious and loved each other very much. Every time they wrote to each other or signed any card, they finished with the number 143.

About three months after they died, I visited their grave for the first time, and, parked outside the graveyard, was one car only. The number plate on the car only had three numbers: 143. I knew everything was OK and that my grandparents were watching me and looking after me.

Two years later, in 1997, I was working in Scotland as a retail manager when I applied to the Prudential Assurance Company as a trainee financial advisor. I got the job and was due to start that September. I had a feeling that this was going to be a great career choice.

Two weeks before I was due to start, I received the devastating news that my 47-year-old mother had suffered a brain hemorrhage and was on life support. She battled for three months, and, following surgery, she made it through.

On the day I was supposed to start my new career, I was with my family waiting for her to wake up after surgery. As she opened her eyes, her heart monitor alarm went off. My mother had taken off her finger pulse monitor by mistake. Her last heart rate reading was displayed: 143.

Even though I had missed my new career, I somehow knew that it was for a reason.

In 1999, I was working in Ireland, still in retail management, when one of my friends organized an interview for me with a bank. It was to apply as a financial planner tied agent of Ark Life Assurance Company.

This time I was extremely nervous because I heard that only one in 10 were selected. My hands and legs were shaking when I checked in at the hotel where the interview was being held. I was told to walk down the corridor and wait to be called into my interview.

I was informed to sit outside room 143. All my nerves disappeared. I knew that anything was possible, and maybe I was about to achieve a seemingly impossible dream. I got the job!

In 2001, I was approached by Canada Life Assurance to work for them. I was unsure as to whether I should move so quickly, and, as I drove to meet the manager for the interview, I nearly crashed my car into a very large lorry on a bad bend in the road. All I remember is how close I came to crashing, and the number on the front of the lorry: 143.

I got the job!

In 2008, I was now establishing myself in a tied agency with Irish Life, and that’s when I heard Jim Rogers speak at an MDRT conference in February. He talked about how MDRT made a difference to him. I knew I had enough business to qualify, but I was still unsure. That night I went home and checked on my figures for 2007, as I keep a detail of every sale I make. Was I going to spend $4,000 on a flight, accommodation, and food plus registration to go on a trip to Toronto? I didn’t think so, but my curiosity made me check. I scrolled down my Excel sheet under sales, and I looked at the total at the bottom. I had made 143 sales in 2007. I booked MDRT that night, and I was on my way to Toronto!

My first MDRT made such an impression on me that I vowed never to miss another. I looked at and heard those Main Platform speakers, and that week I created an impossible dream for myself: to speak and share my ideas at an MDRT meeting on the Main Platform within 10 years and to write a book.

In 2010, it started by being invited to speak at UK MDRT Day.

In 2012, I spoke at my first Focus Session in Anaheim, California.

And in 2014, my impossible dream became a reality when I went global on the MDRT Experience Main Platform in Kuala Lumpur, Malaysia.

This was followed up by speaking on the Main Platform at MDRT New Orleans in front of 10,000 people in 2015.

I also launched my book *The Adviser’s Advisor*. It sold out, and the second edition is now printed. I have now been a member of MDRT for 11 years, of which 2018 is my sixth Top of the Table, and I have four Court of the Table.

Dreams that seem impossible can and do come true.

The number 143 has appeared to me at crucial times in my life, many more times than I’ve said in this speech. And it’s always made me believe in myself and told me that anything is possible. Any dream is achievable if you work hard enough at it and get a little bit of luck along the way because of your hard work.

One example of 143 helping me achieve an impossible dream was when, in August 2017, after being hospitalized for a week with a chest infection, I was weighed at a doctor’s office, and the scale displayed 143 kilos. I knew that this was the motivation I needed.

This is me in September 2017 at 143 kilos. [visual] This is me today—70 pounds, or 30 kilograms, have disappeared!

Impossible dreams can come true.

So, back to 143. I’m sure some of you already know its meaning.

Believe me, once you know its meaning, this number will appear in your lives continuously. You’ll see it on the television, on the street, on cars, on paperwork, absolutely everywhere. Why? Because 143 means “I Love You.”(1 4 3 is the number of letters in each word.)

My grandparents let me in on the secret, the secret to knowing that everything will be OK. Anything is possible, and somebody somewhere is looking out for you and loves you very much. If you believe that you can achieve something, it *will* happen.

Today, let’s make the decision to change and improve our business, our health, and our lives. One decision today can help us achieve all our impossible dreams. I want to finish by reciting a song written by Mitch Leigh and Joe Darion. I believe these lyrics describe how we are as financial advisors. I hope you like it.

We all need impossible dreams to achieve. We cope with adversity and heartache as well as great joy and success, but most of all, we change people’s lives because of what we do.

I will never forget the importance of what we do and always fight to impart our wisdom to our friends, relatives, prospects, and clients.

What a marvelous profession we are involved in. Improving our own skills impacts on us, our clients, their children, and their grandchildren.

I believe that sharing our ideas through study groups and organizations like MDRT will make us all better advisors and better people. We are in the right place, at the right time. Let’s raise ourselves up to new heights.

Let’s make the most of this Annual Meeting, and let us all make a decision here today that can potentially change our lives forever.

The place is Los Angeles, our team is MDRT, and our time is now!

Let’s all achieve our impossible dreams.