

MEMBER RESOURCES – BEST PRACTICES DIVISION 1
ACQUISITION OF YOUNGER CLIENTS TASK FORCE SUMMARY

OBJECTIVE:

Identify successful strategies for acquiring, advising and communicating with millennial clients.

CHAIR SUMMARY:

As chair of Acquisition of Younger Clients Task Force, I have made contact with all of the members in my committee. I know most of them and think it is a really good team. In my initial contact with my team, I asked them to keep this committee in mind as they go about their daily business and keep track of any good ideas or strategies that have worked for them in regards to the goal of this task force. They also know that they will be asked to interview a few members and submit a sales idea in December.

I have had a phone call with Wanda Dixon and we discussed some of the things that MDRT will be looking for from this committee. Our goal is to find new and unique ways that our members can use when working with younger clients, including what some of the main topics and discussion points are that are most useful in getting in front of these clients.

GLOBAL COUNCIL MEMBER COMMENTS:

Matt Hoesly is a perfect selection for chairing this committee. There are several members on the committee younger than 40 years old that will bring a lot of insight to this committee. There are not a lot of members that focus on serving millennials as clients much less that are advisors. To learn how to work with younger clients and understand their buying preferences will be enlightening.

CHALLENGES TO CONSIDER:

GCM Comment:

Broadly speaking, there is resistance to work with younger clients because they generally don't have a lot of income and assets. Most practices that do work with millennials do large volumes of transactions. This can be a challenge in focusing on this market.

Chair Comment:

One of the biggest challenges of the task force is identifying which ones we actually want to work with. We need to find ways to get in front of young professional clients who are decision makers or high earners, because otherwise it might not be worth it to us as advisors because they might not have savings built up like the older generations do.

OPPORTUNITIES TO CONSIDER

GCM Comment:

Because of the challenges millennials generally bring for those reasons listed above, there is opportunity that this committee can uncover because this generation has financial problems that need to be solved by our members. Finding ways to help this generation will create opportunities for our members to expand their offerings.

Chair Comment:

I think the biggest opportunity for this task force is the diversity of our team. We have some really high producing, young advisors on this committee who are all working in different markets. I think there will be a lot of incredible content and ideas from this group when we get together. My plan is to prepare some

**MEMBER RESOURCES – BEST PRACTICES DIVISION 1
ACQUISITION OF YOUNGER CLIENTS TASK FORCE SUMMARY**

points and questions that will prompt idea sharing during the meeting and help re-direct if there is a lull, but mostly get conversation started and see what our members are doing in their own practices.

PARTICIPANTS

ExCom Liaison:	Peggy Tsai, RFP, CCFP, Taipei, Taiwan
Global Council Member:	Hamilton P. Poynor, CLU, AEP, Birmingham, Alabama, USA
Chair:	Matthew T. Hoesly, CFP, ChFC, Norfolk, Virginia, USA
Members:	Selena Tonielle Chin, Kingston, Jamaica
	Drew Michael Forte, CFP, CLU, Winchester, Virginia, USA
	Anthony Nicholas Goebel, LUTCF, Eldorado, Wisconsin, USA
	Brandon Heckert, AAMS, San Jose, California, USA
	Brad Isaac, ADFS, Abbotsford, Victoria, Australia
	Bobby James Ning, CFP, BA, Vancouver, British Columbia, Canada
	Brendan Clune Walsh, Detroit, Michigan, USA
GCM Liaison:	Wanda Dixon
Staff Liaison(s):	Wanda Dixon and Matt Pais

**MEMBER RESOURCES – BEST PRACTICES DIVISION 1
ADVANCE PLANNING TASK FORCE SUMMARY**

OBJECTIVE:

Identify repeatable processes to effectively communicate complex business strategies to clients.

CHAIR SUMMARY:

My initial plan of action includes:

1. Welcome email to all participants as well as encouraging personal introductions among members at Top of the Table and EDGE.
2. Discuss questions and observations with members as needed.
3. Develop a list of questions to aid in discussions prior to and during our meeting in February.
4. Follow up email correspondence per staff instruction.
5. Develop some of the ideas that I currently use and the potential of them being transferable and usable by committee members and eventually membership.
6. Any other steps or recommendations that you require or deem necessary.

GLOBAL COUNCIL MEMBER COMMENTS:

I have had several telephone conversations with Kyle since this committee was finalized. We have known each other over the years through various MDRT volunteer assignments and am thrilled he is chair of this committee. He has been communicating with his committee and setting the stage for the expectations, assignments, deadlines, etc., so a successful outcome of strategies and valuable content is delivered to our membership. We both have high expectations and confidence that this committee will be most productive and enthusiastic in sharing strategies our members can take to advanced markets.

CHALLENGES TO CONSIDER:

One challenge when sharing advanced market strategies is the appeal and marketability to our global members.

OPPORTUNITIES TO CONSIDER

The opportunity is to find those advanced strategies that have been developed and sold consistently to gain market share and more broad application that will be more appealing to our members.

PARTICIPANTS

ExCom Liaison:	Peggy Tsai, RFP, CCFP, Taipei, Taiwan
Global Council Member:	Hamilton P. Poynor, CLU, AEP, Birmingham, Alabama, USA
Chair:	D. Kyle Atkins, CLU, CFP, Spartanburg, South Carolina, USA
Members:	Esther Atlhaus, FChFP, Melbourne, Victoria, Australia
	Matthew Charles Collins, Mona Vale, New South Wales, Australia
	Julianne Dahrooge, CLTC, Worcester, Massachusetts, USA
	Chris George, CFP, TEP, Vancouver, British Columbia, Canada
	Brian Joseph Haney, CFS, CLTC, Silver Spring, Maryland, USA
	Brian S. Horton, CFP, CLU, Peterborough, Ontario, Canada
	Brent R. Kimball, CFP, ChFC, Pembroke, New Hampshire, USA
	Jayne Elizabeth White, Dip PFS, CertCII, Cardiff, United Kingdom
	David Travis Wyatt II, Greenville, South Carolina, USA
	Renyu Xu, LaSalle, Quebec City, Canada
GCM Liaison:	Wanda Dixon
Staff Liaison(s):	Colette Kostakos and Antoinette Tuscano

**MEMBER RESOURCES – BEST PRACTICES DIVISION 1
WEALTH MANAGEMENT TASK FORCE SUMMARY**

OBJECTIVE:

Identify successful approaches for advising clients on investment and economic trends and discuss how to move from a risk-based practice to an integrated wealth management model.

CHAIR SUMMARY:

Initial connects and introductions to committee members have been successful and I would envisage positive working relationships. All committee members have been furnished with each other's contact details.

Unable to comment further at this stage on committee progress towards objective as a result of the fact that we have not yet had our first committee call. However, I do not envisage this to be an issue and I am confident that our objective will be met as soon as the call has taken place.

GLOBAL COUNCIL MEMBER COMMENTS:

I am excited to be working with Elaine for the first time, she is enthusiastic and excited to lead this important committee. This committee is so relevant to what is happening with member practices all over the globe either due to government regulations or a desire to expand products and service offerings. With each committee member tasked with interviewing several members who have transitioned their practice to an integrated wealth management model, we are sure to deliver content to help provide clarity on steps to take (and not take) transitioning to a comprehensive planning platform.

CHALLENGES TO CONSIDER:

Finding a diversified generation of members who have transitioned to a wealth management platform that our committee can connect and interview to find those key takeaways/steps that motivate and help provide our members confidence. Transitions and change can be disruptive if you are not prepared.

OPPORTUNITIES TO CONSIDER

So many wealth management models specialize in different areas of operation. For example, operating under a corporate RIA or your own RIA. It will be a great opportunity to share the different models an advisor can choose from and the steps required to accomplish that service/product offering.

PARTICIPANTS

ExCom Liaison:	Peggy Tsai, RFP, CCFP, Taipei, Taiwan
Global Council Member:	Hamilton P. Poynor, CLU, AEP, Birmingham, Alabama, USA
Chair:	Elaine Milne, Dip PFS, Cardiff, United Kingdom
Members:	Andrea Alcala Salcedo, Naucalpan de Juarez, Mexico
	Elizabeth M. Dipp Metzger, CFP, MSFS, El Paso, Texas, USA
	Aaron L. Hamner, LUTCF, St. Cloud, Minnesota, USA
	Helen A. Jenkins, Dip PFS, Cardiff, United Kingdom
	Terry C. Johnson, Windsor, New South Wales, Australia
	Aaron Kane, B Bu, AFA, Rowville, Australia
	Jarad Minsky, Hingham, Massachusetts, USA
	Martha Magdalena Rodriguez Arellano, Aguascalientes, Mexico
	Matthew J. Twedt, CFP, FSS, Lake Mills, Iowa, USA
GCM Liaison:	Wanda Dixon
Staff Liaison(s):	Colette Kostakos, Mike DePilla