



2024

ADVISOR SUMMIT

Jan 23-25 • Houston, TX





Breakout Session: Growing Organically

Hosted by: Colin Wiens & Alex Davis





Growing Organically

What's working and what does success look like?

- Networking
- Referrals
- Community Involvement
- Seminars/Marketing Events/Webinars
- Joint Cases
- Niche Marketing: Andrew Shuldheisz before/after

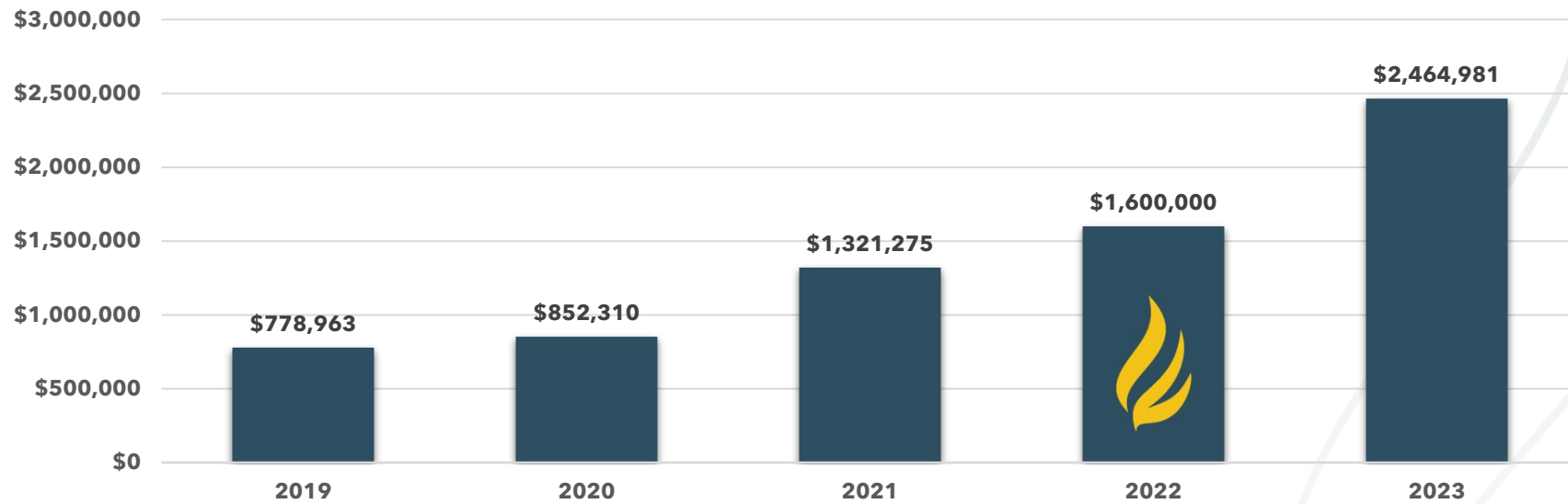




Growing Organically

Principles of Organic Growth - Indianapolis Team

Indianapolis Team Revenue



54% Organic YOY 2022 - 2023



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Growing Organically

Retention vs. Growth

- **What's your retention strategy?**
 - Easiest way to grow is not to lose
- **80/20 Rule across advisor books**
 - Think who are your top 20-30 clients
 - If any of them called and told you they were leaving or you got the ACAT out tomorrow. Ask what could you have done differently?
- **Those same clients**
 - If they were trying to refer you to their friends/family today - What would they say about you?
 - Like, trust, friend, tenure.....these aren't differentiating attributes



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Growing Organically

Activating your client base - Each stage is different

Less than 6 months

6 - 12 months

1 - 2 years

Greater than 2 years



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Growing Organically

Activating your client base

- **Client Tenure: Less than 6 months**

- New inside the system. They aren't here for...or happy w/ performance **yet**
- If they just went through your process....
- **Action Item:** Create a road map and let them know how excited you are to tackle these items together.

- **Client Tenure: 6-12 months**

- Peak referral time period
- If onboarded in 2023....
 - Acknowledge the great start and timing of the relationship.
 - The trust not to sit in cash (5% yield)
 - To stay the course as no shortage of bad news persisted over markets.
 - Highlight what worked and what you excited about heading into 2024



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Growing Organically

Activating your client base

- **Client Tenure: 1-2 years**

- You get a mulligan....full round trip for markets
- Thank them for their trust and sticking to the plan and after all of the noise and volatility, they are above water.
- Reaffirm the plan w/ your value prop

- **Client Tenure: The rest**

- End of year Summary
 - Not just market data they can get anywhere
 - Balance the conversation w/ data on why we participate
 - Talk about your team, changes, hires, promotions
 - Cheerlead the efforts of your team, Larson, and the technology that allows us to do more with less

*"These efforts allowed us to expand the impact of our services to "X number" of close friends and family members of our existing clients. In 2024, we are excited to be able to work with an additional **20** new families"*

Action Item: Find your capacity and let your clients know that you aren't too busy to take on more work.

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Growing Organically

Building out COI Network

- **Estate Attorneys (2-4 in your network)**
 - You have clients to send to them.
 - Set meetings, ask to understand more about their practice for DD on your clients.
 - Find ones that have similar views on strategies:
Taxes, FLPs, ILITs, SLATs, etc.
 - Use that time to “pitch” how we work with clients and tee them up for success. They like easy wins

ACTION ITEM: Send them 1-2 cases and ask if there are any cases they are working on that some of our unique solves could be of benefit (Big IRAs, discounted valuations, investment + tax coordination)



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Growing Organically

Building out COI Network

- **CPAs (1-3 in your network)**
 - You have clients to send to them.
 - Ones that aren't a good fit for LTP :)
 - Set meetings, ask to understand more about their practice for DD on your clients.
 - Find ones that have similar views on strategies:
 - Roth conversions, QCD's, Corp Structures, Business owners, real estate
 - Use that time to "pitch" how we work with clients and tee them up for success. They like easy wins

ACTION ITEMS: Send them 1-2 cases and ask if there are any cases they are working on that some of our unique solves could be of benefit (Big IRAs, no depreciation left, business sales or big gains)



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Growing Organically

Building out COI Network

- The less you have to “give out”
- Need to become a Subject Matter Expert to get brought in for value
 - 401(k), Profit Sharing, Cash Balance Plans
 - College Funding
 - Business Planning - Purchases & Sales
 - Real Estate - 1031s, Rentals, etc.
- Divorce Attorneys, Realtors, Mortgage Brokers, Business Brokers
- **ACTION ITEM:** Look at referral list from last 3 years



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Individual Workshop

Get your list together





Growing Organically

Workshop: Personal Growth Strategy (10 min individual, 5 minutes share)

- Do I have a group of clients who are **employed by the same company** or industry? How can I leverage this concentration for **referrals or specialized services**?
- Is there a **specific demographic** that I enjoy working with, and who seems to resonate well with my approach? How can I further **tailor my services to this group**?
- Which of my **existing clients have been my best sources for referrals**? What common characteristics do they share?
- What **feedback** have I received from clients about my services? Are there **recurring themes** that can guide my growth strategy?
- What **unique services or expertise** do I offer that distinguishes me from the other advisors in this room?
- What **networking activities** have been most successful for me in the past? Are there new networking opportunities I should explore?
- Do I have established relationships with **other professionals (e.g., CPAs, attorneys)** who can provide referrals? How can I strengthen these partnerships?
- Are there additional services or **niche areas** I can develop to meet the evolving needs of my client base?



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Group Discussion

Implementation Challenges



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Next Session starts at 1:30p

"Case Study Best Practices"
hosted by: Colin Wiens





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