

# 20 Tips to 'Sleighting' 2020

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## TIP #1 **Advisors, Remember You Are Human Too.**

With all of the uncertainty—geopolitical, economic, etc.—it may be tempting to try to time the market. Consider resisting that temptation. Instead, evaluate your investment strategies and their alignment with your clients' goals. Make adjustments only as required based upon the financial plan you co-created, not the latest financial news.

– **J. Womack**  
Managing Director of Investment Solutions

## TIP #2 **The Importance of Workflows.**

The CRM is the activity hub of a successful advisor's office. Automated workflows help eliminate the "dropped ball" syndrome, create efficiencies and make it easier to train new employees—they also help show your long-term value proposition to clients.

– **John Anderson**  
Managing Director, Practice Management Solutions

## TIP #3 **Market Volatility Reminder: It's Normal.**

It's important for clients to keep in mind that intermittent drops in stock prices are normal—even in a long-term bull market. Investors who are mentally and emotionally prepared for market volatility (e.g., those following a goals-based approach) should be better equipped to take it in stride and not let it affect their longer-term portfolio positioning.

– **Matt Potter**  
Director of Investment Services

## TIP #4 **Ask for Actionable Feedback.**

The greatest gift a client can give you is feedback. It shows they care and want you to succeed. Two keys to gain this insight: First, identify your ideal clients and ask them. This will help ensure you are getting feedback to better your service. Second, be clear and specific about what feedback you're asking for. A broad ask usually ends up with little to nothing. Limit your feedback request to a service or process the client has experienced. Example: "Hi John, for the past couple of months you have been a subscriber to my blog and I would love to learn what posts or topics have resonated most with you. Would you mind sharing?"

– **Allie Carey**  
Managing Director of Front Office Product

**TIP #5****Model Your Service Offering.**

Most advisors can tell you their investment philosophy, but can they tell you how they service their clients? Better yet, can they show you? Create a service model that speaks to your ideal clients—show them how you work.

– **John Anderson**

Managing Director, Practice Management Solutions

**TIP #6****Remind Your Clients to Make Their 2019 IRA Contributions by April 15, 2020.**

Check with their tax professional or [IRS.gov](https://www.irs.gov) for **contribution limits**.

– **Dean Mioli**

Director of Investment Planning

**TIP #7****Like the New Year, Your Clients' Goals May Be Right Around the Corner.**

If your clients have goals that were set a while back and are now close to realization, it may be time to think about striving to preserve the money they've earned using a stability-focused investment strategy.

– **J. Womack**

Managing Director of Investment Solutions

**TIP #8****Segment Your Clients.**

Forget about A, B and C clients based upon what is important to you (e.g., assets under management or revenue). Segment based upon what is important to the client, such as contact frequency, delegator vs. validator or calm vs. “nervous Nelly.” Then service the segments appropriately.

– **John Anderson**

Managing Director, Practice Management Solutions

**TIP #9****Social Media Content is Key.**

The more your name appears on social media, the more you can be noticed. If your firm permits, you can become more active on social media by posting your own content, sharing others or liking and commenting on relevant posts you see.

– **Shannon Gallagher**

Marketing Presentation Coordinator

**TIP #10****Check Your Business Continuity Plan.**

Is it up to date? It's critically important, especially for sole advisors.

– **Raef Lee**

Managing Director and Head of New Services and Strategic Partnerships

**TIP #11****Create Personas.**

Create an ideal client profile that can be used for marketing and servicing clients. Ask what the implications and unique characters are for that persona and “anticipate” the person’s needs.

– **John Anderson**

Managing Director, Practice Management Solutions

**TIP #12****New Year, New Goals?**

Life can change in so many ways—expanding families, evolving health, new needs. Keeping up with these changes is key to ensuring that your clients’ financial plans remain relevant and the investment strategies you have aligned to each of their goals are still appropriate. If things have changed, their portfolio needs may have changed as well.

– **J. Womack**

Managing Director of Investment Solutions

**TIP #13****Remember Communication Preferences and Digital Channels.**

Communication is an essential part of the advisor-investor relationship. Providing education and engaging content to investors on a regular basis via their preferred communication channel and digital properties—your website, blog, social media platforms—can enhance loyalty and help attract new clients.

– **Jerry Lezynski**

Managing Director of Marketing

**TIP #14****Refresh Your Social Media Profiles.**

Your digital footprint is seen by more people than you will ever realize. With that said, make sure to review your Facebook, LinkedIn, Twitter and other social platforms over the next few days to review your profile. Clean up dates, images and outdated links. Even consider editing some of the current content to reflect the latest updates from within your firm.

– **Shannon Gallagher**

Marketing Presentation Coordinator

**TIP #15****Trying to Time the Markets? A Warning.**

A market timer needs to be able to predict the future, accurately differentiating in advance between short-lived, mild market dips (which happen relatively frequently) and longer-term, deeper negative market trends. This is a very tall order, since markets do not emit clear, obvious signals when they’re about to rise or fall. The opportunity costs of buying or selling either too early or too late strongly suggests that, in the absence of perfect timing, attempting to time markets is a losing proposition.

– **Matt Potter**

Director of Investment Services

## **TIP #16** Get Younger with Client Reviews.

One of the best ways to train your young advisors and to elevate them in the eyes of the client is to give them a specific role and responsibility in your client reviews. Good examples are to be in charge of the financial planning application or the explanation of the client investment update.

– **Raef Lee**

Managing Director and Head of New Services and Strategic Partnerships

## **TIP #17** Don't Forget Required Minimum Distributions (RMDs).

Do you have your clients' ages in your CRM? Cross reference ages with qualified accounts. Make sure your clients are taking their RMDs.

– **Dean Mioli**

Director of Investment Planning

## **TIP #18** Let Them See You.

If you are unable to meet in person, try having a video conference. It is surprising how personal you can be over technology.

– **Raef Lee**

Managing Director and Head of New Services and Strategic Partnerships

## **TIP #19** Developing Your Marketing Plan.

It's easier than you think. A 5-step planning process makes it easy for advisors to handle marketing while involving the entire firm. Advisory firms who invest in marketing efforts can experience positive results, including greater revenue per client, wider profit margins and more assets under management from new clients.

– **Jerry Lezynski**

Managing Director of Marketing

## **TIP #20** Celebrate the Wins.

Don't wait for the end of the year or holidays. Engage with your staff, CIOs or key stakeholders to celebrate business milestones and other successes. Remember to have fun once in a while. Your enthusiasm and acknowledgement of wins and client success can be contagious—everyone wants to be part of a winning team!

– **John Anderson**

Managing Director, Practice Management Solutions

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