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### **Strategic Action Plan Critical to Successful Alliances**

*CEG Worldwide research uncovers the top four tactics used by elite financial advisors to create and maintain client referral relationships with outside professionals.*

SAN MARTIN, CA—February 7, 2011—CEG Worldwide, the leading coaching, consulting and research firm for elite financial advisors, has announced new findings that identified the tactics most frequently cited by top-performing financial advisors to move their strategic alliances forward from initial concept to long-term success.

“From our empirical research and advisor coaching programs, we’ve found that top wealth managers do not enter into strategic alliances serendipitously,” said John J. Bowen Jr., founder and CEO of CEG Worldwide. “They’re very deliberate about creating and following a strategic action plan that serves as a road map for working with outside professionals and the clients of those professionals.”

The research shows that elite advisors are more adept at these actions:

- Communicating their strategic alliance process to potential partners
- Illustrating their knowledge of the potential partners’ business and industry
- Spelling out the financial benefits (and challenges) to potential partners
- Specifying specific proposals for first steps

Empirical studies of more than 14,000 high-net-worth individuals and more than 10,000 financial advisor coaching interactions led CEG Worldwide researchers to discover that the highest-performing wealth managers had four common attributes relating to forging and maintaining strategic alliances:

### **Top Four Actions Used to Maximize Strategic Alliances**

<b>Advisor Action</b>	<b>Description</b>
1. Initiate a pilot program.	Top advisors invite potential partners to appreciate the value of their consultative wealth management process by experiencing their program firsthand. Elite advisors then ask to be recommended to clients as a trusted second opinion.
2. Create and distribute marketing communications.	Top advisors create marketing materials for their partner’s clients that describe the relationship between the two firms and the benefits clients will receive by working with both. A no-obligation “second opinion”

	introductory meeting is offered.
3. Conduct private client events.	Top advisors host “by invitation only” client events. These events allow attendees to see the thoughtfulness and thoroughness of the advisor’s consultative process while letting strategic partners see the advisor in action through their clients’ eyes.
4. Be ready to overcome resistance.	Top advisors realize that potential strategic partners and their partners may resist going through the pilot program for several reasons. Successful wealth managers overcome this resistance by emphasizing the opportunity to provide “added value” to the prospect’s financial life and give partners a clear understanding of what they will be recommending to their clients.

*Source: CEG Worldwide, LLC 2010*

“Our research and coaching clients consistently tell us that the majority of affluent clients prefer to find their financial advisors through referrals from trusted professionals,” said Bowen. “Well-crafted strategic alliances are worth the time and effort as they consistently funnel the right kind of referrals to the savvy financial advisor.”

**About CEG Worldwide, LLC**

CEG Worldwide is passionate about coaching financial advisors and institutions to build a Simple and Elegant Wealth Management Business<sup>SM</sup>. Using state-of-the-art research methodologies and analysis combined with proven strategies and tactics for building highly successful advisory practices, CEG Worldwide provides uniquely powerful insight into what allows elite financial advisors to thrive.

CEG Worldwide delivers fully scalable financial advisor training programs at many of the world’s largest financial institutions. The firm’s proprietary institutional strength intelligence is based upon empirical studies of more than 10,000 advisors and 14,000 high-net-worth individuals. By combining research expertise with pragmatic and proven business experience, CEG Worldwide helps institutions achieve measurable gains in productivity, retention and assets under management and provides advisors with proven business-building strategies and tactics.