

10.2.2018 | LORING WARD

MSFS, MTAX, CFP®, CLU, ChFC, RHU, REBC, CASL

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Advancing Knowledge In Financial Planning . . .

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FINANCIAL PLANNING RELATIONSHIP OF THE FUTURE

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- Perry the Planner & Carl the Client, working together 4 years



CARL
Client
Early-60s



PERRY
Planner
Mid-40s

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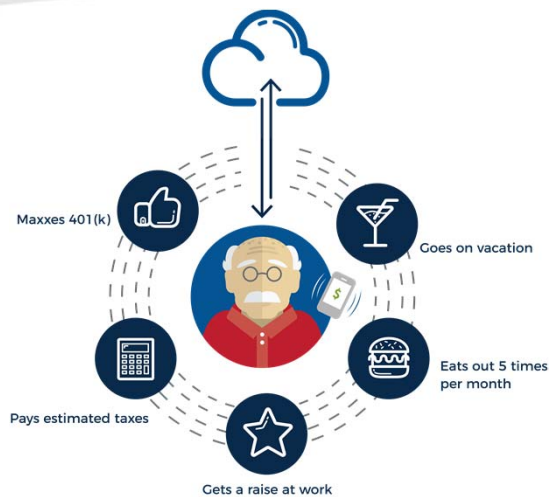
- Carl's financial plan lives in the cloud and can be accessed anywhere, from any device



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- Both Perry and Carl can keep track of how Carl is proceeding towards his financial goals on an ongoing basis, with continuous integrated data updates



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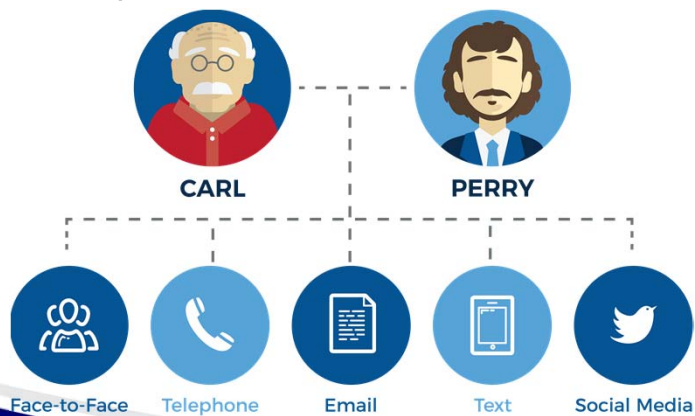
- Perry can also monitor how well Carl is implementing his goals and action items on an ongoing basis and send reminders and positive feedback



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- Perry and Carl connect on a regular basis to check in through a variety of communication tools



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- Perry and Carl have never met in person



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RISE OF THE DIGITAL WORLD

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THE RISE OF THE DIGITAL WORLD

- The Internet isn't a fad – it's a fundamental shift in the way we communicate
- Over 294 billion emails per day
 - 90% are spam... but 20 million *real* emails per minute!
-  has over 1.5 billion users
-  serves over 4 billion videos per day (more video in a month than the 3 major networks produced since 1950!)
- eReaders have surpassed traditional book sales



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THE VALUE OF FINANCIAL PLANNING

- What is the value of advice-givers in an increasingly technology-driven world?
- Planners are experts when finding solutions on the internet is like finding a needle in a haystack...
 - ...But will improvements in search, sharing, and social media change this?
 - What if the answers to your questions came up instantly in an internet search?
- What is the role of a planner if useful, relevant information actually becomes easily accessible?

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THE VALUE OF FINANCIAL PLANNING

"We Help People Navigate the Powerful Forces that Money Exerts in their Lives."



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BLUE OCEAN STRATEGY



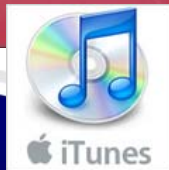
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BLUE OCEAN STRATEGY FOR PLANNING

RED oceans

Known market space
Many competitors
Fight for market share



BLUE oceans

Unknown market space
Few competitors
Create market share



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BLUE OCEAN STRATEGY FOR PLANNING

WHAT IS THE BLUE OCEAN STRATEGY (BOS) FOR THE DELIVERY OF FINANCIAL PLANNING?

- Focus on what matters, eliminate everything else, and create something new
 - The simultaneous pursuit of differentiation and low cost
- What creates the most work? What has the most cost? What can we leave behind?
- What value or experience is financial planning not delivering, that it could?

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BLUE OCEAN STRATEGY FOR PLANNING

- Can video help to replace physical meetings?
 - How much more efficient would your firm be without travel?



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BLUE OCEAN STRATEGY FOR PLANNING

WHAT IS THE BLUE OCEAN STRATEGY (BOS) FOR THE DELIVERY OF FINANCIAL PLANNING?

- Can online software tools help to replace the physical financial plan document?
 - Could an online platform be a live studio for the client's financial plan, eliminating plan documents and drafts?

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EXPLORING POSSIBILITIES

PINNACLE
ADVISORY GROUP, INC.

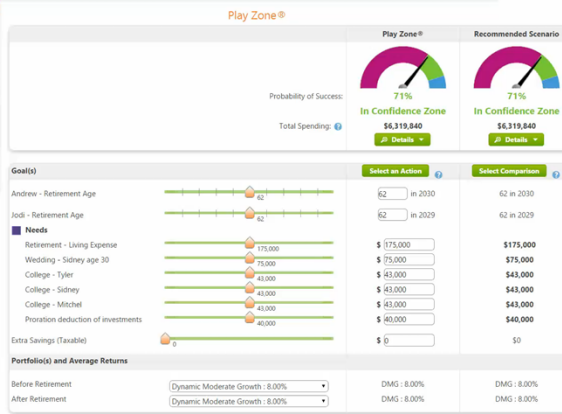
Main Menu > Clients > My Plans > Financial Goal Plus (Projected)

Andrew and Josh Johnson

Created by Jeff Troll

Options | Support | Help | Logout

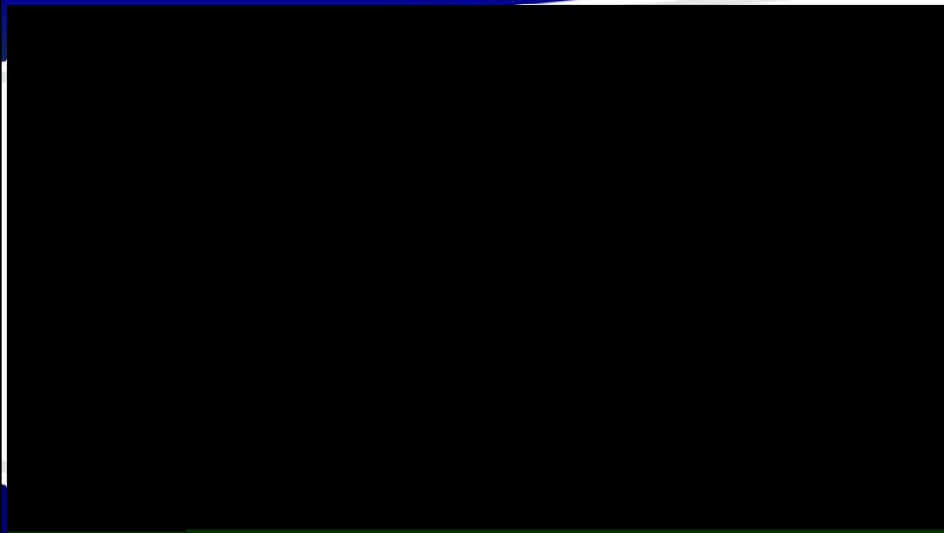
Financial Goal Plan:
Start / Personal
My Financial Goals
Resources
Risk Assessment
Asset Allocation
Results
Summary
What If Worksheet
Play Zone®
What are you afraid of?
Exec Summary / Present
Estate
Reports



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BLUE OCEAN STRATEGY FOR PLANNING



Figlo Planning Software, Concept Video:

<http://www.youtube.com/watch?v=dpB1NOc9LkA>

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THE FINANCIAL PLANNING EXPERIENCE

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THE FINANCIAL PLANNING EXPERIENCE



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A NEW KIND OF CLIENT EXPERIENCE

- “The Experience Economy” - People will pay more for an experience than just a product.



Vs...



- The parts may be the same on the inside, but the results are customized for every customer/client

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WHAT IF CLIENTS
PAID 5X AS MUCH
FOR THE *EXPERIENCE* OF
CREATING THE PLAN THEMSELVES
IN YOUR OFFICE?

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QUESTIONS?

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