

# Attracting + Managing HIGH NET WORTH Clients

According to AssetMark, roughly 13% of a financial professional's clients are considered high net worth (HNW).<sup>1</sup>

In July 2021, Statista reported the number of HNW individuals in the U.S. has reached 6.98 million.<sup>2</sup> The competitiveness to attract and retain these individuals accelerates as advisors everywhere vie for more business.

Financial Independence Group (FIG) has processes and tools your firm can consider using to attract and manage more HNW clients.

## ATTRACT

# 1

### Focus on value first.

Clarify the value of what you do for HNW clients and the impact you can have on their personal wealth. HNW clients expect discretion, reliability, and responsiveness, and by prioritizing these values you'll convince them you're the right choice.

# 2

### Optimize your referral strategy.

Breaking into the HNW circle can be a potential goldmine. Make sure to refine and perfect your referral program to earn new clients. We have a Model Office ready to reveal and train you on their proven referral process.

# 3

### Understand unique needs.

The HNW niche has advanced needs like estate and tax planning, philanthropic planning, etc. You'll want to cater your business to their circumstances in order to land new HNW clients. Partnering with FIG Advanced Strategies experts supports and enables you to craft your advanced planning services.

# 4

### Use educational marketing.

HNW clients take time to make decisions, and educational content guiding those decisions can convert more prospects to clients. From prospecting to client nurturing to strategy, FIG's Elevate program has your marketing needs covered.

# 5

### Ensure family legacies.

HNW individuals value transferring their wealth to loved ones. Comprehensive, wealth-maximizing legacy or estate planning is a common HNW priority and we have videos, guides, and Advanced Planning Strategy experts at your fingertips.

## MANAGE

# 1

### Improve service quality.

You'll need top-notch and highly personal service to retain HNW clients. FIG's partnership with Surge™ can create new habits and improve efficiencies in your client service model.

# 2

### Consider financial literacy tools.

Wealth can be confusing. Keep HNW clients for the long haul by offering tools and resources to improve their financial literacy.

# 3

### Offer product diversity.

Expand your horizons to retain more HNW clients. Their assets are plentiful, so your offerings should be too. FIG's Family of Companies provides access to essential products and services that HNW clients expect from their financial professional.

# 4

### Make valuable time matter.

HNW clients have more to manage, so you'll need more frequent and in-depth appointments to show you care about their wealth.

# 5

### Learn to scale business.

Your day-to-day routine can change with HNW clients. Finding a partner like FIG that supports scalable growth by applying proven internal processes can be critical in managing HNW individuals.

*For Financial Professional Use Only*

#### Sources:

1. <https://www.assetmark.com/blog/keys-to-managing-high-net-worth-clients>
2. <https://www.statista.com/statistics/300464/us-high-net-worth-individuals/>
3. <https://canetwork.com/10-strategies-to-attract-engage-and-land-high-net-worth-clients/>